NOTICE OF COUNCIL MEETING

(Open to the Public)
Monday, November 23, 2026
6:00 PM

Members of the Aurora City Council will participate in the November 23, 2026 Council Meeting.

Members of the public and media are invited to attend the Aurora City Council Meetings in person or remotely through the options listed below.

View or Listen Live

Live streamed at www.auroraTV.org

Youtube.com/TheAuroraChannel

Cable Channels 8 and 880 in Aurora

In-person Participation

Members of the public may attend in-person at the Aurora Municipal Center, Paul Tauer Aurora City Council Chamber located at 15151 E. Alameda Pkwy. Public comment is welcome for items appearing on the agenda or on any matter of city concern. Individuals must appear in person and speak from the podium. Individuals are allotted a maximum of three (3) minutes to speak.

- **Public Invited to be Heard:** One (1) hour is dedicated to public comment on items not listed on the agenda at the beginning and at the end of every regular council meeting. Individuals may register to speak in one of the following manners:

    1. Sign up online beginning at 8 AM on the Friday before the meeting through 1 PM on the day of the council meeting; or
    2. Sign up in person by handing a completed speaker slip to the city clerk in the Paul Tauer Aurora City Council Chamber on the day of the council meeting beginning at 5 PM and up until the time the last individual finishes speaking during the first Public Invited to be Heard session. Verified Aurora residents who sign up before 5:45 PM are given priority and placed before non-resident speakers.

       For the last Public Invited to be Heard session, speaker slips must be returned before the item preceding the Public Invited to be Heard is finished. Order priority will be given to speakers who did not speak during the first Public Invited to be Heard session.

- **Public Comment on Agenda Item:** Individuals are invited to comment in support of or to oppose any item listed on the agenda. Those wishing to comment on an agenda item must sign up in advance using the 'Public Comment on Agenda Item' online request form beginning at 8 a.m. on the Friday before the council meeting through 1 p.m. on the day of the council meeting.

  Those wishing to comment on an agenda item listed under the PUBLIC HEARING category may either register online as noted above or sign up in person with the clerk starting at 5:00 p.m. Sign up must be completed before the Public Hearing agenda item title is read.

  Visit the Addressing the City Council webpage for the online signup forms and more information.

The city of Aurora is committed to the accessibility of our services and our responsibility to provide them in a non-discriminatory manner. The city recognizes the importance of effective and accurate communication with the community and values equal access to our programs, services and activities. If you seek a physical accommodation, or require the use of an auxiliary aid or device, or if you require an interpreter to help you access this event or service, please scan the QR code below to fill out a request form or contact the City Clerk's Office at cityclerk@auroragov.org or 303.739.7094:

Individuals are strongly encouraged to submit their requests three (3) days in advance of any scheduled event. For additional information, please visit AuroraGov.org/Accessibility.

City of Aurora, Colorado

Monday, November 23, 2026

STUDY SESSION

(Open to the Public via live stream in the Paul Tauer Aurora City Council Chamber)

AURORA ROOM

2:20 PM

EXECUTIVE SESSION

(Closed to the Public)

AURORA ROOM

5:25 PM

REGULAR MEETING OF THE AURORA CITY COUNCIL

(Open to the Public)

PAUL TAUER AURORA CITY COUNCIL CHAMBER

6:00 PM

AGENDA

Regular Meeting of the Aurora City Council

Monday, November 23, 2026, 6:00 p.m.
Paul Tauer Aurora City Council Chamber
15151 E Alameda Parkway
Aurora, CO 80012

The City Council may at any time vote to enter Executive Session to receive legal advice from the City Attorney for any item that is listed on the City Council agenda below. (C.R.S. §24-6-402(4)(b))

Pages

1. CALL TO ORDER

2. ROLL CALL

3. INVOCATION/MOMENT OF SILENCE

4. PLEDGE OF ALLEGIANCE

5. EXECUTIVE SESSION UPDATE

6. APPROVAL OF MINUTES

   6.a November 9, 2026 Meeting Minutes 21

7. PROCLAMATIONS OR CEREMONIES

8. ADOPTION OF THE AGENDA

9. REPORTS

   Three (3) minute limit per report.

   9.a Mayor

   9.b Council

10. PUBLIC INVITED TO BE HEARD

    Non-agenda related issues only. Priority order given to students 18 years of age or younger.

11. CONSENT CALENDAR - MOTIONS

Any member of Council may request an item be removed from Consent Calendar and considered separately. Removed items are considered immediately following the adoption of the Consent Calendar.

11.a Motions

11.a.1 Aurora Public Library Board of Trustee Bylaws Update 33

Ginger White Brunetti, Director, Library and Cultural Services / Andrea Wood, Assistant City Attorney

11.b Planning Matters

11.c Appointments to Boards and Commissions

11.c.1 Consideration to Reappoint One (1) Member to the Civil Service Commission 40

Kadee Rodriguez, City Clerk, General Management / Britt Wirth, Assistant City Attorney

11.c.2 Consideration to Appoint One (1) Member to the Commission for Older Adults 97

Cecilia Zapata, Deputy City Clerk, General Management / Britt Wirth, Assistant City Attorney

11.c.3 Consideration to Reappoint One (1) Member to the Joint Water Authority 105

Marshall Brown, General Manager, Aurora Water / Ian Best, Senior Assistant City Attorney

11.c.4 Consideration to Reappoint One (1) Member to the Homestake Steering Committee 112

Marshall Brown, General Manager, Aurora Water / Ian Best, Senior Assistant City Attorney

12. CONSENT CALENDAR - RESOLUTIONS AND ORDINANCES

Any member of Council may request an item be removed from Consent Calendar and considered separately. Removed items are considered immediately following the adoption of the Consent Calendar.

12.a Resolutions

12.a.1 2026 – 2027 City Pay Table and Classification 119

R2026-116 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 CITY PAY TABLE AND CLASSIFICATIONS

Ryan Lantz, Director, Human Resources / Kimberly Skaggs, Senior Assistant City Attorney

12.a.2 City Council Approval of 2027 Operating Budgets for Business Improvement Districts (BID)

12.a.2.1 2027 Operating Plan and Budget - Citadel on Colfax Business Improvement District (BID) 156

R2026-123 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 OPERATING PLAN AND BUDGET FOR THE CITADEL ON COLFAX BUSINESS IMPROVEMENT DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

12.a.2.2 2027 Operating Plan and Budget - Fitzsimons Business Improvement District (BID) 186

R2026-124 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 OPERATING PLAN AND BUDGET FOR THE FITZSIMONS BUSINESS IMPROVEMENT DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

12.a.2.3 **2027 Operating Plan and Budget - Havana Business Improvement District (BID)** 208

R2026-125 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 OPERATING PLAN AND BUDGET FOR THE HAVANA BUSINESS IMPROVEMENT DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

12.a.2.4 **2027 Operating Plan and Budget - Painted Prairie Business Improvement District (BID) No. 1** 240

R2026-126 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 OPERATING PLAN AND BUDGET FOR THE PAINTED PRAIRIE BUSINESS IMPROVEMENT DISTRICT NUMBER ONE

Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

12.a.2.5 **2027 Operating Plan and Budget - Painted Prairie Business Improvement District (BID) No. 2** 266

R2026-127 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 OPERATING PLAN AND BUDGET FOR THE PAINTED PRAIRIE BUSINESS IMPROVEMENT DISTRICT NUMBER TWO

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

12.a.2.6 **2027 Operating Plan and Budget - Parkside at City Centre Business Improvement District (BID)** 295

R2026-128 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 OPERATING PLAN AND BUDGET FOR THE PARKSIDE AT CITY CENTRE BUSINESS IMPROVEMENT DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

12.a.2.7 **2027 Operating Plan and Budget - Porteos Business Improvement District (BID)** 315

R2026-129 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 OPERATING PLAN AND BUDGET FOR THE PORTEOS BUSINESS IMPROVEMENT DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

12.a.2.8 **2027 Operating Plan and Budget - Tower Business Improvement District (BID)** 352

R2026-130 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 OPERATING PLAN AND BUDGET FOR THE TOWER BUSINESS IMPROVEMENT DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

12.a.2.9 **2027 Operating Plan and Budget - Windler Business Improvement District (BID) No. 1** 378

R2026-131 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 OPERATING PLAN AND BUDGET FOR THE WINDLER BUSINESS IMPROVEMENT DISTRICT NO.1

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

12.a.2.10 **2027 Operating Plan and Budget - Windler Business Improvement District (BID) No. 2** 404

R2026-132 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 OPERATING PLAN AND BUDGET FOR THE WINDLER BUSINESS IMPROVEMENT DISTRICT NO.2

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

12.a.3 **2027 Board of Directors Appointment - Citadel on Colfax Business Improvement District (BID)** 430

R2026-133 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPOINTING A MEMBER OF THE BOARD OF DIRECTORS OF THE CITADEL ON COLFAX BUSINESS IMPROVEMENT DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

12.a.4 **DUAL LISTED: Land and Water Acquisition and Farm Lease from Hanagan Farm** 437

R2026-134 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, EXPRESSING THE AURORA CITY COUNCIL'S APPROVAL OF TWO PURCHASE AND SALE AGREEMENTS FOR WATER RIGHTS AND REAL PROPERTY AND AN ASSOCIATED LEASE AGREEMENT ALL BETWEEN THE CITY OF AURORA ACTING BY AND THROUGH ITS UTILITY ENTERPRISE AND OTERO COUNTY FARMERS, ERIC AND KIMBERLEE HANAGAN

Waiver of reconsideration requested in order to close the acquisition and execute the farm lease in a timely manner.

Alexandra Davis, Assistant General Manager of Water Supply and Demand, Aurora Water / Ian Best, Senior Assistant City Attorney

12.a.5 **DUAL LISTED: Land and Water Acquisition and Farm Lease from Hirakata Farm** 576

R2026-135 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, EXPRESSING THE AURORA CITY COUNCIL'S APPROVAL OF THREE RELATED PURCHASE AND SALE AGREEMENTS FOR WATER RIGHTS AND REAL PROPERTY AND AN ASSOCIATED LEASE AGREEMENT ALL BETWEEN THE CITY OF AURORA ACTING BY AND THROUGH ITS UTILITY ENTERPRISE AND OTERO COUNTY FARMERS, CARMEN, GLENN, AND MICHAEL HIRAKATA

Waiver of reconsideration requested in order to complete acquisition and execute farm lease in a timely manner.

Alexandra Davis, Assistant General Manager of Water Supply and Demand, Aurora Water / Ian Best, Senior Assistant City Attorney

12.a.6 **Piney Lake Trails Storm Intergovernmental Agreement (IGA)** 779

R2026-136 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, ACTING BY AND THROUGH ITS UTILITY ENTERPRISE AND PINEY LAKE TRAILS METROPOLITAN DISTRICT NO. 1 FOR THE MAINTENANCE OF CERTAIN STORM IMPROVEMENTS

Chong Woo, Deputy Director of Planning and Engineering, Aurora Water / Ian Best, Senior Assistant City Attorney

12.a.7 **South Adams Water Rights Trade** 799

R2026-137 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, EXPRESSING THE AURORA CITY COUNCIL'S APPROVAL OF THE INTERGOVERNMENTAL AGREEMENT FOR EXCHANGE OF WATER 2026 BETWEEN THE CITY OF AURORA ACTING BY AND THROUGH ITS UTILITY ENTERPRISE AND SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT

Dawn Jewell, Water Resources Manager, Aurora Water / Ian Best, Senior Assistant City Attorney

12.a.8 **Bureau of Justice Assistance (BJA) FY26 Edward Byrne Memorial Justice Assistance Grant (JAG) Memorandum of Understanding (MOU)** 903

R2026-138 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, EXPRESSING THE AURORA CITY COUNCIL'S APPROVAL OF THE AGREEMENT BETWEEN ARAPAHOE COUNTY AND THE CITY OF AURORA REGARDING THE 2026 EDWARD BYRNE JUSTICE ASSISTANCE GRANT AWARD

John Schneebeck, Deputy Director of Police Business Services, Police / Mandy MacDonald, Assistant City Attorney

12.a.9 **Nine Mile Intergovernmental Agreement (IGA)** 912

R2026-139 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, EXPRESSING THE AURORA CITY COUNCIL'S APPROVAL OF THE INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA AND ARAPAHOE COUNTY REGARDING CONCURRENT LAW ENFORCEMENT JURISDICTION IN THE NINE MILE STATION AREA

Marc Sears, Lieutenant, Police / Mandy MacDonald, Assistant City Attorney

12.a.10 **Regional Transportation District (RTD) Intergovernmental Agreement (IGA)** 925

R2026-140 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA AND THE REGIONAL TRANSPORTATION DISTRICT FOR FUELING SERVICES

Kendall Koca, Director, General Management / Andrea Wood, Assistant City Attorney

12.a.11 **Homelessness Tenancy Support Services Recommendations** 937

R2026-141 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING A TENANCY SUPPORT SERVICES MATCH FUNDING INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA AND THE HOUSING AUTHORITY OF THE CITY OF AURORA

Stephanie Keiper, Manager of Homelessness and Behavioral Health, Housing and Community Services / Andrea Wood, Assistant City Attorney

12.a.12 **Appoint New Aurora Poet Laureate** 950

R2026-142 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, TO APPROVE THE APPOINTMENT OF A NEW POET LAUREATE

Joanna McNeal, Deputy Director of Library Services, Library and Cultural Services / Britt Wirth, Assistant City Attorney

12.a.13 **Central Library Renaming** 993

R2026-143 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, EXPRESSING THE AURORA CITY COUNCIL'S APPROVAL OF RENAMING THE AURORA CENTRAL LIBRARY, LOCATED AT 14949 E ALAMEDA PARKWAY, AS THE EDNA WILSON MOSLEY CENTRAL LIBRARY

Sponsors: Alison Coombs, Mayor Pro Tem / Gianina Horton, Council Member

Chris Geddes, Historic Preservation Specialist, Library and Cultural Services / Britt Wirth, Assistant City Attorney

Outside Speaker: Eric Mosley, Son of Edna Wilson Mosley

12.a.14 **Rules of Order and Procedure: Amendment to the Council Rules Regarding Time Limits for Public Invited to be Heard** 1036

R2026-144 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, TO AMEND ARTICLE III, SECTION 3 OF THE RULES OF ORDER AND PROCEDURE FOR THE AURORA, COLORADO, CITY COUNCIL

Sponsor: Alison Coombs, Mayor Pro Tem

Jason Batchelor, City Manager / Peter Schulte, City Attorney

12.a.15 **Rules of Order and Procedure: Amendment to the Council Rules Regarding Policy Committees and Outside Organizations** 1042

R2026-145 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, TO AMEND ARTICLE VI, ARTICLE VII, AND APPENDIX A OF THE RULES OF ORDER AND PROCEDURE FOR THE AURORA, COLORADO, CITY COUNCIL REGARDING POLICY COMMITTEES AND OUTSIDE ORGANIZATIONS

Sponsor: Alison Coombs, Mayor Pro Tem

Jason Batchelor, City Manager / Peter Schulte, City Attorney

12.a.16 **DUAL LISTED: Imposing a Temporary Moratorium on New Data Centers in Defined Areas in the City of Aurora** 1065

R2026-146 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, IMPOSING A TEMPORARY MORATORIUM ON DATA CENTERS LOCATED WEST AND SOUTH OF THE INTERSECTION OF THE PROPOSED AEROTROPOLIS PARKWAY AND INTERSTATE 70 AND EXTENDING TO THE TERRITORIAL AND JURISDICTIAL LIMITS OF THE CITY OF AURORA, COLORADO

Waiver of reconsideration requested to address significant concern regarding the location and development of new data centers in the community.

Sponsors: Mayor and Aurora City Council

Jason Batchelor, City Manager / Peter Schulte, City Attorney

12.a.17 **DUAL LISTED: Support and Encouragement for the Relocation of the Vantage Data Center** 1074

R2026-147 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, EXPRESSING THE AURORA CITY COUNCIL'S STRONG SUPPORT AND ENCOURAGEMENT OF THE RELOCATION OF THE VANTAGE DATA CENTER FROM ITS CURRENTLY PROPOSED SITE TO AN ALTERNATIVE LOCATION

Sponsor: Mike Coffman, Mayor

Jason Batchelor, City Manager / Peter Schulte, City Attorney

12.b **Finalizing of Ordinances**

Ordinances, including annexation ordinances, approved unanimously at first reading.

12.b.1 **2027 Tax Levy Ordinance** 1081

2026-54 AN ORDINANCE ESTABLISHING THE TAX LEVY ON ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE CITY OF AURORA, COLORADO, FOR THE TAX COLLECTION YEAR BEGINNING JANUARY 1, 2027, AND ENDING DECEMBER 31, 2027, AND AUTHORIZING A TEMPORARY PROPERTY TAX CREDIT FOR 2027

Greg Hays, Budget Officer, Finance / Hanosky Hernandez, Senior Assistant City Attorney

12.b.2 **2027 Budget Appropriations Ordinance** 1086

2026-55 AN ORDINANCE OF THE CITY OF AURORA, COLORADO, APPROPRIATING SUMS OF MONEY TO DEFRAY EXPENSES AND LIABILITIES FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2027 AND ENDING DECEMBER 31, 2027

Greg Hays, Budget Officer, Finance / Hanosky Hernandez, Senior Assistant City Attorney

12.b.3 **2027 Adopting Budget Ordinance** 1093

2026-56 AN ORDINANCE OF THE CITY OF AURORA, COLORADO, ADOPTING AN OPERATING AND CAPITAL IMPROVEMENTS PROJECTS BUDGET FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2027, AND ENDING DECEMBER 31, 2027

Greg Hays, Budget Officer, Finance / Hanosky Hernandez, Senior Assistant City Attorney

12.b.4 **2027 Proposed Rates and Fees** 1102

2026-57 AN ORDINANCE AMENDING CERTAIN SECTIONS OF CHAPTER 138 OF THE CITY CODE OF THE CITY OF AURORA, COLORADO, RELATING TO RATES AND CONNECTION FEES FOR THE PROVISION OF WATER, SANITARY SEWER AND WASTEWATER SERVICES

Cat Olukotun, Deputy Director of Financial Administration, Aurora Water / Ian Best, Senior Assistant City Attorney

13. PUBLIC HEARINGS

Public hearings with or without related ordinances.

13.a A Public Hearing on the Proposed Service Plan Amendments for Green Valley Ranch East Metropolitan District Nos. 6-14 (Consolidated Public Hearing for all Service Plan Amendments below)

13.a.1 Green Valley Ranch East Metropolitan District No. 6 Third Amended and Restated Service Plan Amendment 1146

R2026-148 A PUBLIC HEARING AND CONSIDERATION OF A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDED AND RESTATED SERVICE PLAN FOR GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 6 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

13.a.2 Green Valley Ranch East Metropolitan District No. 7 Third Amended and Restated Service Plan Amendment 1270

R2026-149 A PUBLIC HEARING AND CONSIDERATION OF A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDED AND RESTATED SERVICE PLAN FOR GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

13.a.3 **Green Valley Ranch East Metropolitan District No. 8 Third Amended and Restated Service Plan Amendment** 1394

R2026-150 A PUBLIC HEARING AND CONSIDERATION OF A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDED AND RESTATED SERVICE PLAN FOR GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 8 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

13.a.4 **Green Valley Ranch East Metropolitan District No. 9 Third Amended and Restated Service Plan Amendment** 1519

R2026-151 A PUBLIC HEARING AND CONSIDERATION OF A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDED AND RESTATED SERVICE PLAN FOR GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 9 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

13.a.5 **Green Valley Ranch East Metropolitan District No. 10 Third Amended and Restated Service Plan Amendment** 1653

R2026-152 A PUBLIC HEARING AND CONSIDERATION OF A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDED AND RESTATED SERVICE PLAN FOR GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 10 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

13.a.6 **Green Valley Ranch East Metropolitan District No. 11 Third Amended and Restated Service Plan Amendment** 1793

R2026-153 A PUBLIC HEARING AND CONSIDERATION OF A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDED AND RESTATED SERVICE PLAN FOR GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 11 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

13.a.7 **Green Valley Ranch East Metropolitan District No. 12 Third Amended and Restated Service Plan Amendment** 1932

R2026-154 A PUBLIC HEARING AND CONSIDERATION OF A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDED AND RESTATED SERVICE PLAN FOR GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 12 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

13.a.8 **Green Valley Ranch East Metropolitan District No. 13 Third Amended and Restated Service Plan Amendment** 2069

R2026-155 A PUBLIC HEARING AND CONSIDERATION OF A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDED AND RESTATED SERVICE PLAN FOR GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 13 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

13.a.9 **Green Valley Ranch East Metropolitan District No. 14 Third Amended and Restated Service Plan Amendment** 2206

R2026-156 A PUBLIC HEARING AND CONSIDERATION OF A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDED AND RESTATED SERVICE PLAN FOR GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 14 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

13.b **A Public Hearing on the Proposed Service Plan Amendments for Eastern Hills Metropolitan District Nos. 1, 8, 12, 13, and 14 (Consolidated Public Hearing for all Service Plan Amendments below)**

13.b.1 **Eastern Hills Metropolitan District No. 1 Third Amended and Restated Service Plan** 2343

R2026-157 A PUBLIC HEARING AND CONSIDERATION OF A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDED AND RESTATED SERVICE PLAN FOR EASTERN HILLS METROPOLITAN DISTRICT NO. 1 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

13.b.2 **Eastern Hills Metropolitan District No. 8 Second Amended and Restated Service Plan** 2470

R2026-158 A PUBLIC HEARING AND CONSIDERATION OF A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE SECOND AMENDED AND RESTATED SERVICE PLAN FOR EASTERN HILLS METROPOLITAN DISTRICT NO. 8 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

13.b.3 **Eastern Hills Metropolitan District No. 12 Amended and Restated Service Plan** 2597

R2026-159 A PUBLIC HEARING AND CONSIDERATION OF A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE AMENDED AND RESTATED SERVICE PLAN FOR EASTERN HILLS METROPOLITAN DISTRICT NO. 12 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

13.b.4 **Eastern Hills Metropolitan District No. 13 Amended and Restated Service Plan** 2725

R2026-160 A PUBLIC HEARING AND CONSIDERATION OF A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE AMENDED AND RESTATED SERVICE PLAN FOR EASTERN HILLS METROPOLITAN DISTRICT NO. 13 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

13.b.5 **Eastern Hills Metropolitan District No. 14 Amended and Restated Service Plan** 2845

R2026-161 A PUBLIC HEARING AND CONSIDERATION OF A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE AMENDED AND RESTATED SERVICE PLAN FOR EASTERN HILLS METROPOLITAN DISTRICT NO. 14 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

13.c **Public Hearing on the Proposed Service Plan for Powhaton Road Metropolitan Districts**

13.c.1 **Powhaton Road Metropolitan District No. 12-20** 2973

R2026-162 A PUBLIC HEARING AND CONSIDERATION OF A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE SERVICE PLAN FOR POWHATON ROAD METROPOLITAN DISTRICT NOS. 12-20 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICTS

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

13.d **Murphy Creek - General Development Plan Amendment No. 4** 3062

2026-58 A PUBLIC HEARING AND INTRODUCTION OF AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, AMENDING THE MURPHY CREEK GENERAL DEVELOPMENT PLAN (MURPHY CREEK GDP AMENDMENT #4)

Request for Continuance of Public Hearing: The applicant has requested to continue this public hearing to the December 7, 2026 regular city council meeting.

Connor Bailey, Senior Planner I, Planning and Business Development / Lena McClelland, Senior Assistant City Attorney

14. **INTRODUCTION OF ORDINANCES**

14.a **2026 Fall Supplemental** 3128

2026-59 AN ORDINANCE OF THE CITY OF AURORA, COLORADO APPROPRIATING SUMS OF MONEY IN ADDITION TO THOSE APPROPRIATED IN ORDINANCE NOS. 2025-96, AND 2026-25 FOR THE 2026 FISCAL YEAR

Tyler Phillips, Budget Program Manager, Finance / Hanosky Hernandez, Senior Assistant City Attorney

14.b **Sales and Use Tax Incentive Prohibition for Data Centers** 3144

2026-60 AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, AMENDING SECTIONS 130-267, 130-296, AND 130-298 OF THE CITY CODE OF THE CITY OF AURORA, COLORADO, REGARDING SALES AND USE TAX INCENTIVES AND TAX WAIVERS FOR NEW DATA CENTERS, AND OTHER RELATED MATTERS

Sponsor: Mike Coffman, Mayor

Jeffrey Edwards, Manager of Tax, Finance / Hanosky Hernandez, Senior Assistant City Attorney

15. FINALIZING OF ORDINANCES

Ordinances, including annexation ordinances, not approved unanimously at first reading.

16. ANNEXATIONS

Public Hearings and Introduction of Annexation Ordinances

17. RECONSIDERATIONS AND CALL UPS

18. GENERAL BUSINESS

18.a **2027 Proposed Council Calendar** 3152

Kadee Rodriguez, City Clerk, General Management / Andrea Wood, Assistant City Attorney

18.b **Rules of Order and Procedure: Amendment to the Council Rules Regarding Council Meeting Start Time**

R2026-163 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, TO AMEND ARTICLE I, SECTION 2 OF THE RULES OF ORDER AND PROCEDURE FOR THE AURORA, COLORADO, CITY COUNCIL REGARDING COUNCIL MEETING START TIME

Jason Batchelor, City Manager / Peter Schulte, City Attorney

19. PUBLIC INVITED TO BE HEARD

Non-agenda related issues only. Only those who did not speak during the first Public Invited to Be Heard session may speak during this session.

20. ADJOURNMENT

MINUTES

Regular Meeting of the Aurora City Council

Monday, November 9, 2026

COUNCIL MEMBERS PRESENT:	Mayor Coffman	Gianina Horton
	Robert Andrews	Alli Jackson
	Françoise Bergan	Angela Lawson
	Alison Coombs	Ruben Medina
	Curtis Gardner	Amy Wiles
	Stephanie Hancock	

---

1. CALL TO ORDER

Mayor Coffman reconvened the regular meeting of the City Council at 6:00 p.m.

2. ROLL CALL

3. INVOCATION/MOMENT OF SILENCE

Mayor Coffman led in prayer for the November 9, 2026 meeting.

4. PLEDGE OF ALLEGIANCE

(All Standing)

Mayor Coffman read a land acknowledgement.

5. EXECUTIVE SESSION UPDATE

Mayor Coffman provided an update on the Executive Session, stating property transactions and negotiations were discussed.

6. APPROVAL OF MINUTES

6.a October 26, 2026 Meeting Minutes

Moved by: Alison Coombs

Second by: Amy Wiles

Does Council wish to approve the minutes of the October 26, 2026 meeting?

Voting Aye: (11): Mayor Coffman, Robert Andrews, Françoise Bergan, Alison Coombs, Curtis Gardner, Stephanie Hancock, Gianina Horton, Alli Jackson, Angela Lawson, Ruben Medina, and Amy Wiles

7. PROCLAMATIONS OR CEREMONIES

8. ADOPTION OF THE AGENDA

The City Charter prescribes the Mayor may vote on resolutions and ordinances only to create or break a tie vote of Council Members present. The Mayor Pro-Tem is always permitted to vote on all items.

Moved by: Alison Coombs

Second by: Angela Lawson

Does Council wish to adopt the agenda as presented?

Voting Aye: (11): Mayor Coffman, Robert Andrews, Françoise Bergan, Alison Coombs, Curtis Gardner, Stephanie Hancock, Gianina Horton, Alli Jackson, Angela Lawson, Ruben Medina, and Amy Wiles

9. REPORTS

Three (3) minute limit per report.

9.a Mayor

Mayor Coffman expressed he puts a lot of the issues he works on and events he attends on his Facebook page and encouraged people to look at that. He wished a Happy Veteran's Day.

9.b Council

CM Andrews read letters from some of the youth that wrote to him.

MPT Coombs announced the final Rules Committee of the year will be November 17th, at 5:30 p.m., in the Aurora Room, where they will discuss meeting times, community participation, and the final sections of the rules. She honored the Urban Leadership Foundation of Colorado's 2026 class.

CM Jackson attended the Rules Committee and the PEDS Committee Meetings. She announced the Aurora Downtown Development Authority Open Meeting tomorrow, at 11 a.m., in the Aurora Room. She encouraged people to check out the East Colfax Corridor and Fletcher Plaza, as a lot of activation will be happening outside of the MLK Jr. Library. She wished a Happy Veteran's Day and thanked all of Aurora's veterans. She thanked everyone who showed up and voted in the election.

CM Horton stated in regard to Fletcher Park, there have been a number of conversations around what the activation of that space looks like. She said three values that came up recently with service providers were coordination, care, and use, and one of the ideas that stemmed from the listening session they had was food trucks, so they are piloting the Holiday Hoopla at Fletcher Plaza on November 28th, 11 a.m. to 3 p.m. and December 4th, 5 p.m. to 9 p.m. She thanked the Aurora Science and Tech Schools for the invitation to come and speak to their Civics class.

CM Wiles attended the Aurora Science and Technology School as well, and said the students asked really great questions, and she attended the Youth Commission Meeting, who are doing a gift drive. She noted she put a box out for that in the main lobby. She had the Data Center Town Hall last week and thanked Senator Weissman for partnering with her on that. She was asked to speak on Senator Kipp's

call last week about community impacts of data centers, and she is looking forward to going to the Thrive by Design Conference.

CM Medina expressed his town hall will be November 10th, 6:30 to 8 p.m., at the Active Adults Center, where AFR will talk about their strategic plan and they will hear from Planning and Development. He attended the high school with CM Wiles to talk to the youth, went to the Youth Summitt in Brighton, and he said he is working with APS and Cherry Creek to have some community meetings in the schools.

CM Hancock shared her final town hall of the year will be November 12th, at Noonan's Event Center, 6 to 8 p.m., where they will have a pre-Thanksgiving celebration and talk about Library & Cultural Services, updates on Aurora 911, and gas station buffers. She noted people can take part in a community priority survey on her website on what they would like to discuss on Ward 4 in 2027.

CM Lawson stated her town halls will reconvene starting in February 2027. She wished a Happy Veteran's Day to all the veterans who protect and serve.

CM Bergan expressed some changes have happened with E-470 so they have had special meetings and a lot of phone calls. She attended the Planning & Economic Development Meeting a couple weeks ago and participated in the Aurora Science and Tech Civics class with CM Horton. She had meetings with the Blackstone Community on water tank issues, so she met with staff from the Water Department and a lot of her residents who had concerns. She noted they are trying to have a follow up meeting with Water to try to resolve that. She had meetings with staff on zoning and annexation regulations and attended the Aurora Economic Development Strategic Planning Sessions. She wished a Happy Veteran's Day.

CM Gardner had no report.

10. PUBLIC INVITED TO BE HEARD

Non-agenda related issues only. Priority order given to students 18 years of age or younger.

Council heard public comment on no-agenda related matters.

Moved by: Alison Coombs

Second by: Ruben Medina

Does council wish to suspend the Council Rules to extend the Public Invited to be Heard time to hear the remaining 28 speakers?

Voting Aye: (11): Mayor Coffman, Robert Andrews, Françoise Bergan, Alison Coombs, Curtis Gardner, Stephanie Hancock, Gianina Horton, Alli Jackson, Angela Lawson, Ruben Medina, and Amy Wiles

11. CONSENT CALENDAR - MOTIONS

Any member of Council may request an item be removed from Consent Calendar and considered separately. Removed items are considered immediately following the adoption of the Consent Calendar.

Moved by: Françoise Bergan

Second by: Stephanie Hancock

Does Council wish to approve the Motions Consent Calendar as presented?

Voting Aye: (9): Mayor Coffman, Françoise Bergan, Curtis Gardner, Stephanie Hancock, Gianina Horton, Alli Jackson, Angela Lawson, Ruben Medina, and Amy Wiles

Absent: (2): Robert Andrews, and Alison Coombs

11.a Motions

11.b Planning Matters

11.c Appointments to Boards and Commissions

11.c.1 Consideration to Reappoint Two (2) Members to the Public Defender Commission

Cecilia Zapata, Deputy City Clerk, General Management / Britt Wirth, Assistant City Attorney

11.c.2 Consideration to Appoint Two (2) Members to the Arts and Culture Commission

Cecilia Zapata, Deputy City Clerk, General Management / Britt Wirth, Assistant City Attorney

12. CONSENT CALENDAR - RESOLUTIONS AND ORDINANCES

Any member of Council may request an item be removed from Consent Calendar and considered separately. Removed items are considered immediately following the adoption of the Consent Calendar.

Moved by: Stephanie Hancock

Second by: Angela Lawson

Does Council wish to approve the Resolutions and Ordinances Consent Calendar with item 12.a.1 removed?

Voting Aye: (10): Robert Andrews, Françoise Bergan, Alison Coombs, Curtis Gardner, Stephanie Hancock, Gianina Horton, Alli Jackson, Angela Lawson, Ruben Medina, and Amy Wiles

12.a Resolutions

The City Charter prescribes the Mayor may vote on resolutions and ordinances only to create or break a tie vote of Council Members present. The Mayor Pro-Tem is always permitted to vote on all items.

12.a.1 2026 – 2027 City Pay Table and Classification

R2026-116 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 CITY PAY TABLE AND CLASSIFICATIONS

Ryan Lantz, Director, Human Resources / Kimberly Skaggs, Senior Assistant City Attorney

Council heard public testimony on the agenda related item.

CM Jackson asked what it would it look like to instate a $20 minimum rate an hour and how many employees are paid below $20.

J. Batchelor answered they can get her that information. He said they typically do not pay at the minimum wage, as they are trying to target getting people to 100% of the average median of the pay grades.

CM Horton asked if this is where they would ask a continuum until next meeting to be able to official vote with the information provided from the city manager.

P. Schulte expressed this is a resolution and goes hand in hand with the budget, so they can always look at amending that information later. He recommended considering it now and changing it later.

CM Horton inquired how a continuum would impact approval of the budget.

J. Batchelor answered this item is a requirement in the city code that requires Council to adopt the annual pay table. He said they could either do as P. Schulte recommended or delay it and adopt it with the second reading of the ordinance. He noted they would possibly need a waiver of reconsideration.

CM Hancock asked if they could address this in the spring supplemental.

P. Schulte voiced the Charter requires the table legally to justify getting the budget passed. He said if Council tells them they want everybody working for the city to be making a minimum of $20 an hour, they will have to go back to HR and see if there are any employees in this particular situation and see what it would cost.

MPT Coombs expressed she went through this with staff years ago with getting people above a reasonable minimum, and the number of employees affected were not sufficient to change the budget. She asked if they pass the pay table today could they go back and pass a resolution to amend the pay table to meet the minimums, and if the

number of impact employees is so few it would not affect the budget, could they pass the budget without first passing the pay tables.

J. Batchelor responded if the focus of Council is to look at the midpoint and where they are paying people, they can do that analysis, but if they are wanting to bring the minimum above $20 on every position, that would be a much larger piece and has broader implications.

P. Schulte stated they can continue it but it needs to be done by the end of the year.

CM Bergan asked the HR Director their opinion on the discussion.

R. Lantz explained the pay table is what they do to set the actual ranges for all positions and they pay employees based upon the pay table. He noted they can look into what they are paying employees anytime throughout the year.

Moved by: Alison Coombs

Second by: Gianina Horton

Does Council wish to continue this item to the next regular council meeting?

Voting Aye: (11): Mayor Coffman, Robert Andrews, Françoise Bergan, Alison Coombs, Curtis Gardner, Stephanie Hancock, Gianina Horton, Alli Jackson, Angela Lawson, Ruben Medina, and Amy Wiles

12.a.2 Comprehensive Safety Action Plan

R2026-117 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, ADOPTING THE COMPREHENSIVE SAFETY ACTION PLAN

Sponsor: Gianina Horton, Council Member

Carlie Campuzano, Deputy Director of Transportation and Mobility, Public Works / Michelle Gardner, Senior Assistant City Attorney

12.a.3 First Amendment to 38th Avenue Interchange Maintenance and Operation Intergovernmental Agreement (IGA)

R2026-118 A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO FOR THE FIRST AMENDMENT TO INTERGOVERNMENTAL AGREEMENT BETWEEN CITY OF AURORA, E-470 PUBLIC HIGHWAY AUTHORITY, AND THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD REGARDING THE MAINTENANCE OF 38TH AVENUE OVERLAPPING FACILITIES

Haley Johansen, City Engineer, Development Services / Michelle Gardner, Senior Assistant City Attorney

12.a.4 First Amendment to Aurora Fire Rescue and South Metro Fire Rescue Mutual Aid Agreement

R2026-119 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE FIRST AMENDMENT TO THE INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA AND SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT F/K/A SOUTH METRO/CUNNINGHAM FIRE RESCUE AUTHORITY REGARDING AUTOMATIC AND MUTUAL AID

Hunter Hackbarth, Assistant Fire Chief, Fire / Angela Garcia, Senior Assistant City Attorney

12.a.5 Third Amendment to an Intergovernmental Agreement (IGA) Regarding Murphy Creek at Yale and Jewell Ave

R2026-120 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDMENT TO AN INTERGOVERNMENTAL AGREEMENT BETWEEN AURORA WATER AND URBAN DRAINAGE AND FLOOD CONTROL DISTRICT D/B/A MILE HIGH FLOOD DISTRICT REGARDING FINAL DESIGN, RIGHT OF WAY AND CONSTRUCTION OF FLOOD CONTROL IMPROVEMENTS FOR MURPHY CREEK AT YALE AND JEWELL AVENUES

Andrea Long, Principal Engineer, Aurora Water / Ian Best, Senior Assistant City Attorney

12.a.6 Coal Creek at Picadilly Road Intergovernmental Agreement (IGA)

R2026-121 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDMENT TO AN INTERGOVERNMENTAL AGREEMENT BETWEEN AURORA WATER AND URBAN DRAINAGE AND FLOOD CONTROL DISTRICT D/B/A MILE HIGH FLOOD DISTRICT REGARDING DESIGN AND CONSTRUCTION OF DRAINAGE AND FLOOD CONTROL IMPROVEMENTS FOR COAL CREEK AT PICADILLY ROAD

Andrea Long, Principal Engineer, Aurora Water / Ian Best, Senior Assistant City Attorney

12.b Finalizing of Ordinances

Ordinances, including annexation ordinances, approved unanimously at first reading.

12.b.1 New Fund for the Self-funding of United Healthcare

2026-53 AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, CREATING THE SELF INSURANCE FUND, AND OTHER RELATED MATTERS

Tyra Litzau, Controller, Finance / Hanosky Hernandez, Senior Assistant City Attorney

13. PUBLIC HEARINGS

Public hearings with or without related ordinances.

14. INTRODUCTION OF ORDINANCES

14.a 2027 Tax Levy Ordinance

2026-54 AN ORDINANCE ESTABLISHING THE TAX LEVY ON ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE CITY OF AURORA, COLORADO, FOR THE TAX COLLECTION YEAR BEGINNING JANUARY 1, 2027, AND ENDING DECEMBER 31, 2027, AND AUTHORIZING A TEMPORARY PROPERTY TAX CREDIT FOR 2027

Greg Hays, Budget Officer, Finance / Hanosky Hernandez, Senior Assistant City Attorney

Staff gave a brief presentation on the item.

Moved by: Gianina Horton

Second by: Françoise Bergan

Does Council wish to support establishing the tax levy in accordance with the attached ordinance for the tax collection year beginning January 1, 2027 and ending December 31, 2027?

Voting Aye: (10): Robert Andrews, Françoise Bergan, Alison Coombs, Curtis Gardner, Stephanie Hancock, Gianina Horton, Alli Jackson, Angela Lawson, Ruben Medina, and Amy Wiles

14.b 2027 Budget Appropriations Ordinance

2026-55 AN ORDINANCE OF THE CITY OF AURORA, COLORADO, APPROPRIATING SUMS OF MONEY TO DEFRAY EXPENSES AND LIABILITIES FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2027 AND ENDING DECEMBER 31, 2027

Greg Hays, Budget Officer, Finance / Hanosky Hernandez, Senior Assistant City Attorney

Staff gave a brief presentation on the item.

Moved by: Stephanie Hancock

Second by: Angela Lawson

Does Council wish to support the approval of the 2027 budget appropriations as shown in the ordinance?

Voting Aye: (10): Robert Andrews, Françoise Bergan, Alison Coombs, Curtis Gardner, Stephanie Hancock, Gianina Horton, Alli Jackson, Angela Lawson, Ruben Medina, and Amy Wiles

14.c 2027 Adopting Budget Ordinance

2026-56 AN ORDINANCE OF THE CITY OF AURORA, COLORADO, ADOPTING AN OPERATING AND CAPITAL IMPROVEMENTS PROJECTS BUDGET FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2027, AND ENDING DECEMBER 31, 2027

Greg Hays, Budget Officer, Finance / Hanosky Hernandez, Senior Assistant City Attorney

Staff gave a brief presentation on the item.

Moved by: Stephanie Hancock

Second by: Amy Wiles

Does Council wish to support the approval of the 2027 Budget as shown in the ordinance?

Voting Aye: (10): Robert Andrews, Françoise Bergan, Alison Coombs, Curtis Gardner, Stephanie Hancock, Gianina Horton, Alli Jackson, Angela Lawson, Ruben Medina, and Amy Wiles

14.d 2027 Proposed Rates and Fees

2026-57 AN ORDINANCE AMENDING CERTAIN SECTIONS OF CHAPTER 138 OF THE CITY CODE OF THE CITY OF AURORA, COLORADO, RELATING TO RATES AND CONNECTION FEES FOR THE PROVISION OF WATER, SANITARY SEWER AND WASTEWATER SERVICES

Cat Olukotun, Deputy Director of Financial Administration, Aurora Water / Ian Best, Senior Assistant City Attorney

Council heard public testimony on the agenda related item.

Staff gave a brief presentation on the item.

CM Bergan asked if the connection fees are different than water rates.

Staff answered yes, as water rates are generally for rehab projects and operational costs, and the fees are for expansion or connection into the system.

J. Batchelor noted in addition to the city's wastewater connection fees, Metro Wastewater charges a separate wastewater connection fee for their system.

Moved by: Stephanie Hancock

Second by: Françoise Bergan

Does the Council support the approval of an Ordinance amending certain sections of Chapter 138 of the city code relating to rates and connection fees for the provision of water, sanitary sewer and wastewater services?

Voting Aye: (10): Robert Andrews, Françoise Bergan, Alison Coombs, Curtis Gardner, Stephanie Hancock, Gianina Horton, Alli Jackson, Angela Lawson, Ruben Medina, and Amy Wiles

15. FINALIZING OF ORDINANCES

Ordinances, including annexation ordinances, not approved unanimously at first reading.

16. ANNEXATIONS

Public Hearings and Introduction of Annexation Ordinances

17. RECONSIDERATIONS AND CALL UPS

P. Schulte stated many people have asked about the motion made at the last meeting to suspend the rules to allow reconsideration of the moratorium resolution from August that failed. He said someone on the prevailing side would have to make the motion to reconsider that vote on whether or not they have another vote to suspend the rules to allow that.

Mayor Coffman explained they have new rules going through the process and it may take several months to finalize those rules. He was concerned because the rules they have currently are inadequate, and CM Wiles' proposal provides an indefinite moratorium until those rules are adopted that they not take any more data center applications. He agreed it was important to do that. He added if they do not choose to do that, he will bring forward another proposal to require greater moratorium but not require them to go through the process of a procedural motion.

No one brought that motion forward.

18. GENERAL BUSINESS

18.a Reappointment of Associate Judge and Relief Judges

R2026-122 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, REGARDING THE REAPPOINTMENT OF AN ASSOCIATE JUDGE AND RELIEF JUDGES TO THE BENCH OF THE AURORA MUNICIPAL COURT

Shawn Day, Presiding Judge, Judicial / Angela Garcia, Senior Assistant City Attorney

Judge Day gave a brief presentation on the item.

MPT Coombs asked if Judge Colley is retiring but willing to stay on as needed.

Judge Day answered he is resigning as a full-time associated judge but wants to remain on the team as a relief judge.

Moved by: Alison Coombs

Second by: Ruben Medina

Does Council wish to support the reappointment of the current listed Associate and Relief Judges?

Voting Aye: (10): Robert Andrews, Françoise Bergan, Alison Coombs, Curtis Gardner, Stephanie Hancock, Gianina Horton, Alli Jackson, Angela Lawson, Ruben Medina, and Amy Wiles

18.b Determination of Candidates to be Interviewed for the Planning and Zoning Commission

Kadee Rodriguez, City Clerk, General Management / Britt Wirth, Assistant City Attorney

Moved by: Alison Coombs

Second by: Stephanie Hancock

Who does Council wish to interview for the two (2) vacancies on the Planning and Zoning Commission?

- Sonda 'Sunny' Banka
- Raphael Chavez
- Sonya Shah
- Stephen Elkins

Voting Aye: (11): Mayor Coffman, Robert Andrews, Françoise Bergan, Alison Coombs, Curtis Gardner, Stephanie Hancock, Gianina Horton, Alli Jackson, Angela Lawson, Ruben Medina, and Amy Wiles

19. PUBLIC INVITED TO BE HEARD

The City Charter prescribes the Mayor may vote on resolutions and ordinances only to create or break a tie vote of Council Members present. The Mayor Pro-Tem is always permitted to vote on all items.

Non-agenda related issues only. Only those who did not speak during the first Public Invited to Be Heard session may speak during this session.

Council heard public comment on non-agenda related matters.

20. ADJOURNMENT

Mayor Coffman adjourned the regular meeting of City Council.

_____

MIKE COFFMAN, MAYOR

ATTEST:

_____

KADEE RODRIGUEZ, CITY CLERK

CITY OF AURORA
Council Agenda Commentary

Item Title: Aurora Public Library Board of Trustee Bylaws Update
Item Initiator: Ginger White Brunetti, Director, Library and Cultural Services
Staff Source/Legal Source: Ginger White Brunetti, Director, Library and Cultural Services / Andrea Wood, Assistant City Attorney
Outside Speaker: NA
Strategic Outcome: Connected and Engaged: Providing programming, learning resources, and amenities that reflect the rich history and contributions of our vibrant communities.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): NA

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Ginger White Brunetti, Director, Library and Cultural Services / Andrea Wood, Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Public Relations, Communications, Tourism, Libraries, Boards and Commissions & Citizen Groups

Policy Committee Date: 10/13/2026

Action Taken/Follow-up: ***(Check all that apply)***

☐ Recommends Approval ☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation ☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

Council has approved updates to the Aurora Public Library board of trustee bylaws in 2026; however, the Clerk and Recorder and City Attorney Offices advised additional updates to be in compliance with Colorado law. Additionally, staff made the recommendation to broaden the definition of who can serve as liaison to the board.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

Under the advisement of the Clerk & Recorders and City Attorneys offices, additional updates were made to the APL board of trustee bylaws, including 1) removing language that allows for voting by email which violates Colorado's Open Meeting Laws and 2) allowing the director to assign a designee to serve as the liaison to the board of trustees.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does council wish to approve the updated bylaws of the Aurora Public Library board of trustees?

LEGAL COMMENTS

The Library Board has the authority to promulgate rules for the establishment of offices and committees and prepare bylaws for their operation, subject to Council approval. (City Charter, art. IX, sec. 9-4(9)) (Wood)

City of Aurora

LIBRARY BOARD OF TRUSTEES Bylaws

Adopted:
Amended:

ARTICLE I Organizational Name

The name of the organization shall be Library Board of Trustees of the Aurora Public Library.

ARTICLE II Purpose

The Library Board of Trustees advises the city manager and the Director of Library & Cultural Services on strategic goals, administration of gifts, and overall library policies.

ARTICLE III Function and Duties

The duties of the Library Board shall be as stated in the Aurora City Charter.

The Library Board shall be advisory in character, and it shall prepare and submit to City Council a master plan for the development and maintenance of a modern library system. It shall cooperate with the City Manager in preparing a library section of the proposed capital improvement budget for City Council.

The Library Board shall have the additional power to administer gifts and trusts.

The Library Board is subject to City Council approval, to cooperate with any public or private agency in obtaining space, facilities, books or materials for library purposes.

Members shall be present for a minimum of 80% of all regularly scheduled meetings. An unannounced absence of more than 20% of the regularly scheduled meetings within a six-month period shall be a resignation by the member. It shall be the responsibility of the Chair of each board or commission to take attendance and notify the member and the assigned City staff liaison if the member's absences exceed the allowable absences. Excessive absences or failure to fulfill responsibilities will prompt a conversation about the commissioner's commitment to the commission and may lead to removal.

ARTICLE IV Composition and Terms of Board

There may be up to fifteen (15) voting members of the Library Board, appointed by Aurora City Council for a three (3) year term. Residency of members should be consistent with City Code section 2-297.

The Library Director shall serve with the Library Board as the staff liaison.

ARTICLE V Compensation

Commission members shall serve without compensation.

ARTICLE VI Organization and Officers

Officers of the Library Board shall be elected at the regular annual meeting and shall be Chair, Vice-Chair and Secretary

Chair

The Chair shall be elected from among the membership at the annual meeting.

Members who have served on the Library Board for at least six (6) months shall be eligible for Chair.

The Chair shall be elected to a term of one (1) year and may succeed himself/herself for consecutive terms.

The Chair shall call all regular and special meetings.

The Chair shall set the agenda for all regular and special meetings.

The Chair shall preside at all regular and special meetings.

The Chair shall appoint the appropriate committees.

The Chair shall serve as spokesman for the Library Board or shall designate a member of the Library Board to speak on their behalf.

Vice Chair

The Vice Chair shall be elected from among the membership at the annual meeting.

Members who have served on the Library Board for at least six (6) months shall be eligible for the office.

The Vice Chair shall assume all the duties and responsibilities of the Chair when the latter is absent or unable to perform their duties.

Secretary

The Secretary shall record, distribute, and maintain accurate minutes of all board meetings.

The Secretary shall maintain all official records of the Library Board.

The Secretary shall notify Library Board Members of the date, time and place of all regular and special meetings of the Library Board.

The Secretary shall perform other duties, from time to time, that may be requested by the Chair.

Library Director

The Director shall be responsible for advising and obtaining advice of the Library Board on matters relating to the administration of the department, including directives of the City Council, City Manager and/or Deputy City Manager that may impact the budget, organization, services, and other matters.

ARTICLE VII Place of Meetings

Regular meetings of the Library Board shall be held each month. The annual meeting shall be the regular meeting in February.

Special meetings may be called by the Chairman, Library Director, or by three members of the Library Board for transaction of business stated in the call for the meeting.

Notices of regular meetings shall be provided to all members at least five days before the meeting.

ARTICLE VIII Conduct of Meetings

A simple majority of the current Library Board members shall constitute a quorum.

Members may call in via teleconference if they are physically unable to attend the meeting.

Meetings must be open to the public. "Meeting" means any gathering, whether in person, electronically, or by other means, of three or more members of the Board at which public business is discussed. Notice of all meetings must be posted for the public at least twenty-four (24) hours prior to the meeting.

ARTICLE IX Revision of Bylaws

These Bylaws may be amended by a majority vote of the full Board and then approved by Council.

Approved as Amended:

Chairperson, City of Aurora Library Board of Trustees — Date: 9/15/26

Approved As To Form:

9/15/26

Date

CITY OF AURORA
Council Agenda Commentary

Item Title: Consideration to Reappoint One (1) Member to the Civil Service Commission
Item Initiator: Kadee Rodriguez, City Clerk, General Management
Staff Source/Legal Source: Kadee Rodriguez, City Clerk, General Management / Britt Wirth, Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Connected and Engaged: Providing programming, learning resources, and amenities that reflect the rich history and contributions of our vibrant communities.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Kadee Rodriguez, City Clerk, General Management / Britt Wirth, Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☐ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☒ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: N/A

Policy Committee Date: N/A

Action Taken/Follow-up: ***(Check all that apply)***

☐ Recommends Approval ☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation ☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The purpose of the Civil Service Commission is to provide the citizens of Aurora with the most qualified applicants for and promotion to, firefighter and police officer positions, irrespective of the applicant's race, creed, color, gender, age, national origin, or religious or political opinions or affiliations. To inspire public confidence in the Civil Service System and to afford uniformed members an opportunity for employment and promotion within uniformed positions of the Fire and Police Departments.

The Civil Service Commission consists of five (5) members appointed by the Aurora City Council. The term length is three (3) years and members may serve up to three (3) terms.

Council has sole discretion and final approval concerning appointments. Council may appoint candidates seeking reappointment or approve the proposed interview and appointment schedule to initiate the interview process to consider all applications.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The Civil Service Commission has one (1) upcoming vacancy due to an expiring term that is effective February 15, 2027. During the November 9, 2026 Study Session, Council majority vote approved the consideration to reappoint Patricia Stephens to the Civil Service Commission.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does Council wish to reappoint Patricia Stephens to the Civil Service Commission?

LEGAL COMMENTS

All boards and commissions shall be appointed by City Council. (City Charter, art III, § 3-11 and art. IX, § 9-1) The Civil Service Commission shall be composed of not less than three members nor more than five members who are residents of and registered electors in the City prior to their appointment. All appointments shall be for a three-year period. No person may serve more than three consecutive terms. (City Charter, art III, § 3-17; City Code § 102-68; and Resolution R2025-78) All members of the Civil Service Commission shall serve at the pleasure of Council and may be removed at any time, with or without cause, upon an affirmative vote of eight members of City Council. (City Code § 102-68) A person selected to fill a vacant term of less than one-half the length of time of a full term of office shall not be considered to have completed one term of office. (R2025-78) City Council shall act only by ordinance, resolution, or motion. (City Charter, art. V, § 5-1) (Wirth)

TO: Mayor and Council Members

FROM: Kadee Rodriguez, City Clerk

DATE: November 9, 2026

RE: Civil Service Commission Vacancy

Board Member Roster

Name	Term Ends
Patricia Stephens (seeking reappointment)	2027
Barbara Cleland	2028
Judy Gurley-Lutkin	2028
Desmond McNeal	2028
Joshua Reddell	2029

Commission Composition

- **Composition:** Five (5) members
- **Term Length:** Three (3) year term
- **Term Expiration Date:** February 14th
- **Term Limit:** Three (3) consecutive terms. Members who are term limited must wait one full term before reapplying.

References

Duties, qualifications and other Commission requirements can be found in the City Code and City Charter.

City Code: https://aurora.municipal.codes/Code/102_ArtIII

City Charter: https://aurora.municipal.codes/Charter/3-17

Online application

Civil Service Commission

Applicant Package - Ward II

Civil Service Commission - Ward II

Term 15 Feb 2027 - 14 Feb 2030

Positions Available 1

Number of applicants in this package 1

- Stephens, Patricia

Received: 10/26/2026
Aurora Resident and Registered Voter
Arapahoe County
Vetted: 10/26/2026



Name: Stephens, Patricia

Address: [redacted]

Email: [redacted]

Board Name: Civil Service Commission

How long have you lived in Aurora?:

20

Home Phone Number:

[redacted]

Mobile Phone Number:

[redacted]

Are you registered to vote? :

Yes

Date of Birth (Month/Day/Year) (Required to Verify Voter Registration):**

[redacted]

Years of Education Completed :

17

Degree(s) Received:

AAS Occupational Therapy Assistant, AA Early Childhood Education, Certificate Law Enforcement Training Academ

College(s) Attended:

National American University, Community College of Aurora, Red Rocks Community College

Employer Name:

City of Aurora

Employer Address:

15151 E Alameda Pkwy, Aurora, CO 80012

Current Position:

Civil Service Commission, Vice-Chair

Years with Current Employer:

3

1. Previous Employer Name:

Self

Position:

Owner/Manager

Years with Previous Employer:

8

Reason for Leaving:

N/A, although operations paused temporily while I cared for my Father

2.Previous Employer Name:

Private Family Care

Position:

Family Caregiver

Years with Previous Employer:

2

Reason for Leaving:

Caregiving responsibilities concluded following my father's passing in September 2026.

3. Previous Employer Name:

Aurora Public Schools

Position:

Special Education Para Professional

Years with Previous Employer:

1.5

Reason for Leaving:

Left position to attend school full-time and pursue educational goals.

Do you presently serve in other appointed position(s) on any city of Aurora board, committee or commission? :

Yes

If yes, what board, committee or commission?:

Civil Service Commission

Are you currently a member and seeking reappointment on the board you are applying for? :

Yes

Why do you desire this appointment? :

I desire to continue serving on the Civil Service Commission because I believe in the importance of a fair, impartial, and merit-based civil service system and its role in maintaining public confidence in our City's workforce. Since my appointment, I have demonstrated my commitment through a 100% meeting attendance record, participation in Commission activities, and attendance at multiple Aurora Police Department and Aurora Fire Rescue academy graduations, promotional ceremonies, and other department events. These experiences have allowed me to engage more deeply with the people who serve our community and to better appreciate the significance of the Commission's responsibilities. In 2026, I was elected Vice Chair, a responsibility I value and take seriously. I am seeking reappointment because I want to build on the experience I have gained, continue contributing to the Commission's work, and help uphold the principles of fairness, professionalism, merit, and excellence in public service. I bring consistency, dedication, and a genuine investment in the success of our City. I would welcome the opportunity to continue serving and contributing to the integrity and effectiveness of the Civil Service Commission.

List your interests and activities.:

Photography, Community Involvement, Art, Camping, Hiking, Motorcycling, Cooking, Reading, and Personal Growth

List licenses, special training and certificates related to this board or that you would like to share with us. :

Certificate- Law Enforcement Training Academy Certificate- Arapahoe County Sheriffs Office Citizen's Academy Certificate- Brighton Police Department Citizen's Academy

Do you have any conflicts of interest that should be disclosed? :

No

If yes, please explain:

N/A

Full Name:

Robin Peltz

Address:

[redacted]

Phone Number:

[redacted]

Full Name:

Leanne Harris

Address:

[redacted]

Phone Number:

[redacted]

Full Name:

Sallie Pelz

Address:

[redacted]

Phone Number:

[redacted]

How did you hear about us? :

Other

ACKNOWLEDGMENT I hereby acknowledge:

1. Any law enforcement agency, administrator, state, municipal or federal agency, motor vehicle agency, institution, school or university (public or private), information service bureau, employer, or insurance company may furnish any and all background information requested by Global Solution Services.

2. If I continue through this process, the report on my criminal background check may become public record subject to release under Colorado's Open Records Act. Additionally, my criminal history may be discussed in public meetings.:

I agree

DECLARATION

I declare that to be a Commissioner for the Civil Service Commission I must:

• Be a "Registered Elector" as defined in Aurora City Code Section 54-2

• Reside within the municipal boundaries of the City of Aurora, Colorado

• Not hold any other position in the City of Aurora for which I receive either a per diem or salary compensation

• Not hold an appointive position as a member of any other board or Commission serving the City of Aurora:

I agree

By clicking APPLY and submitting this application, I certify that the foregoing information is true and correct:

I agree

Signature:

Patricia J Stephens

Date:

10/26/2026

Time of Submission: 10/26/26 7:30:48 PM

Attachments

- Resume P Stephens 10-26 public servant.pdf

PATRICIA J STEPHENS

Summary

Dedicated public servant and business owner with a demonstrated commitment to community engagement, professional integrity, and excellence in service. Experienced Civil Service Commissioner with a 100% meeting attendance record, active participation in department graduations and promotional ceremonies, and elected service as Vice Chair for 2026. Brings a strong appreciation for fairness, merit-based processes, accountability, and the importance of maintaining public confidence. Committed to contributing experience, sound judgment, and consistent engagement to support the continued effectiveness of the Civil Service Commission.

Core Skills

• Strong Written and Verbal Communication	• Adaptability and Quick Learning
• Teamwork and Collaboration	• Patience and Professionalism
• Independent Judgement and Initiative	• Multitasking and Prioritization
• Organization and Time Management	• Creativity and Resourcefulness
• Problem-Solving and Critical Thinking	• Commitment to Public Service

Experience

City of Aurora, Co - Civil Service Commission Aug 2023- Present (Vice Chair for 2026)

- Serve as an appointed commissioner overseeing civil service policies and procedures for the Aurora Police and Fire departments.
- Help establish and uphold fair, objective, and consistent standards for recruitment, candidate qualifications, examinations, and hiring.
- Review disciplinary appeals and participate in hearings to ensure impartial consideration of cases in accordance with established rules and regulations.
- Support equal employment opportunity, ethical governance, accountability, and public confidence in the civil service system.
- Collaborate with fellow commissioners to interpret and apply civil service rules and make informed, impartial decisions.

Airbnb Host/Vacation Rental Manager/Owner 2019 - Present

- Responsibilities include marketing, screening, and scheduling of reservations for home share listing.
- Perform laundry, cleaning, and all maintenance.
- Consistent record of excellent customer service, and impeccable standards of quality, safety, and cleanliness.
- Dedicated Superhost with over 120 positive reviews from culturally diverse travelers from all over the world.

Family Caregiver 05/20/2024 - 09/22/2026

- Provided dedicated care and support for my father, managing caregiving responsibilities and coordinating family needs. Demonstrated patience, compassion, organization, advocacy, and problem-solving while navigating the responsibilities of caring for a family member.

Level II Fieldwork 03/09/2020 - 05/15/2020 Telehealth

- Responsibilities included assessing and evaluating the needs of online patients.
- Assist in developing treatment plans that fit goals of increased independence and success in daily activities.
- Required creative and “out of the box’ thinking to engage patients of all ages in a virtual environment.
- Record progress via accurate and concise notes following treatment sessions.

Level II Fieldwork 12/09/2019 - 01/31/2020 Encore Summit Rehabilitation and Care Community
- Responsible for developing treatments consistent with patient goals.
- Administer standardized assessments as needed.
- Write accurate and concise notes following treatment.

Volunteer 03/2018 - 03/2018 Adams Camp
- Responsible for supporting and assisting therapists at camp.
- Specific duties include retrieving needed equipment, photographing milestones, and assisting with intervention plans.
- Also responsible for creating a slideshow of each child to demonstrate goals and achievements to their family.

Exceptional Student Services Paraeducator 01/2017 - 07/2018 Aurora Public Schools | Aurora, Colorado
- Responsible for supporting and assisting students with disabilities in various school settings.
- Specific duties include assisting the Special Education Teacher with preparing, instructing, and reinforcing academic subjects; providing observations and feedback on students; performing typing, filing and copying; tutoring special education students who have been mainstreamed.
- Attending paraprofessional staff meetings, in-service training, and APS job-embedded professional development.

Lead Teacher 03/2014 - 12/2016 La Petite Academy | Aurora, CO
- Classroom supervision, implementing and executing lesson plans, record observations, teach and guide children, ensure the proper daily care of children by following licensing guidelines.
- Create a safe and fun learning environment, encourage growth and exploration, maintain student portfolios, communicate effectively with parents, encourage their involvement, and make sure they always feel appreciated.
- Provide transportation via school bus for students dropped off at our center prior to traditional school hours. • Maintain accurate records of all bus runs as well as safety and maintenance reports for the buses.

Sales Executive 03/2013 - 03/2014 Namify, LLC | Denver, CO
- Make required number of cold calls per day as well as maintain relationships with existing clients. • Market promotional items such as custom imprinted pens, mugs and apparel to companies and individuals. • Network through local business associations to forge relationships with potential clients.

Administrative Assistant 03/2012 - 03/2013 Real Estate Personnel | Denver, CO
- Performed all required tasks for temporary assignments as needed.
- Last position was assisting two retail property managers.
- Duties involved lease administration, tracking vendor and tenant insurance, A/P, A/R, lien releases, tracking and completing work orders and preparing proposals and contracts.

Stay at Home Mom 01/2010 - 03/2012
- Scheduled doctor's appointments and maintained effective feeding and sleep schedules.
- Mastered prioritization, advanced time management, home maintenance, and the cleaning and disinfecting of all surfaces.
- The position also required astronomic amounts of patience, excellent communication skills, occasional mind reading, and 360-degree vision (eyes in the back of your head) at all times.

Additional Previous Experience includes:
- President/Owner/Sales Executive for a marketing company (2 yrs)
- Community Manager for multifamily housing (10 yrs)
- Board of Directors Nevada State Apartment Association (2yrs)

Education and Training

- **Associate of Science - Occupational Therapy Assistant -** 2020 National American University | Centennial, CO
- **Associate of Arts Early Childhood Education -** 2017 Community College of Aurora | Aurora, CO
- **Standard First Aid/Standard Precautions/Standard CPR -** 2022
- **Nonviolent Crisis Intervention -** 2017
- **Certificate -** 2015 Family Leadership Training Institute | Centennial, CO
- **Certificate** - **Law Enforcement Training Academy -** 1993 Red Rocks Community College

Interests

Photography, Community Involvement, Art, Camping, Hiking, Motorcycling, Cooking, Reading, and Personal Growth

Activities and Honors

Graduated summa cum laude 2017
Magna cum laude 2020
Member Occupational Therapy Association Colorado
Member CCA Alumni Association
Member ACSO Citizen Academy Alumni
Arapahoe County Sheriff's Department Citizen Academy Feb 2021

Civil Service Commission

Applicant Package - Ward V

Civil Service Commission - Ward V

Term 15 Feb 2026 - 14 Feb 2029
Positions Available 1

Number of applicants in this package 1

- McKinney, Rex

Received: 1/16/2026
Ward V Resident and Registered Voter
Arapahoe County
Vetted: 1/20/2026
Marcus Bond

Name: McKinney, Rex

Address: [redacted]

Email: [redacted]

Board Name: Civil Service Commission

How long have you lived in Aurora?:

35 years

Home Phone Number:

[redacted]

Mobile Phone Number:

[redacted]

Are you registered to vote? :

Yes

Date of Birth (Month/Day/Year) (Required to Verify Voter Registration):**

[redacted]

Years of Education Completed :

Associates Degree

Degree(s) Received:

Associate of Criminal Justice

College(s) Attended:

Clatsop Community College, Front Range Community Collete, Aurora Community College

Employer Name:

Retired

Employer Address:

retired

Current Position:

retired

Years with Current Employer:

2

1. Previous Employer Name:

City of Aurora

Position:

Police Lt

Years with Previous Employer:

35

Reason for Leaving:

Retirement after 35 years of service

2.Previous Employer Name:

City of Longmont Colorado

Position:

Animal Control Officer

Years with Previous Employer:

1

Reason for Leaving:

New job offer

3. Previous Employer Name:

First National Bank of Boulder

Position:

Bank Teller

Years with Previous Employer:

2

Reason for Leaving:

New job offer

Do you presently serve in other appointed position(s) on any city of Aurora board, committee or commission? :

No

If yes, what board, committee or commission?:

N/A

Are you currently a member and seeking reappointment on the board you are applying for? :

No

Why do you desire this appointment? :

I feel that this would be a good way of continuing my service to the city of Aurora

List your interests and activities.:

Scuba diving, photography, motorcycle, fishing and hunting

List licenses, special training and certificates related to this board or that you would like to share with us. :

Serving as a police officer for 35 years. I was involved in the promotional process as a subject matter expert on several processes. I also assisted other agency in their promotional process and selection.

Do you have any conflicts of interest that should be disclosed? :

No

If yes, please explain:

n/a

Full Name:

Judy Lutkin

Address:

[redacted]

Phone Number:

[redacted]

Full Name:

Jeff Markowitz

Address:

[redacted]

Phone Number:

[redacted]

Full Name:

Jon Zius

Address:

[redacted]

Phone Number:

[redacted]

How did you hear about us? :

Other

ACKNOWLEDGMENT I hereby acknowledge:

1. Any law enforcement agency, administrator, state, municipal or federal agency, motor vehicle agency, institution, school or university (public or private), information service bureau, employer, or insurance company may furnish any and all background information requested by Global Solution Services.

2. If I continue through this process, the report on my criminal background check may become public record subject to release under Colorado's Open Records Act. Additionally, my criminal history may be discussed in public meetings.:

I agree

DECLARATION

I declare that to be a Commissioner for the Civil Service Commission I must:

• Be a "Registered Elector" as defined in Aurora City Code Section 54-2

• Reside within the municipal boundaries of the City of Aurora, Colorado

• Not hold any other position in the City of Aurora for which I receive either a per diem or salary compensation

• Not hold an appointive position as a member of any other board or Commission serving the City of Aurora:

I agree

By clicking APPLY and submitting this application, I certify that the foregoing information is true and correct:

I agree

Signature:

Rex McKinney

Date:

01/16/2026

Time of Submission: 01/16/26 3:13:22 PM

Civil Service Commission

Applicant Package - Ward VI

Civil Service Commission - Ward VI

Term 15 Feb 2026 - 14 Feb 2029
Positions Available 1

Number of applicants in this package 1

- Anderson, Justin

Received: 1/8/2026
Ward VI Resident and Registered Voter
Arapahoe County
Vetted: 1/8/2026
Marcus Bond

Name: Anderson, Justin

Address: [redacted]

Email: [redacted]

Board Name: Civil Service Commission

How long have you lived in Aurora?:

11yrs

Home Phone Number:

[redacted]

Mobile Phone Number:

[redacted]

Are you registered to vote? :

Yes

Date of Birth (Month/Day/Year) (Required to Verify Voter Registration):**

[redacted]

Years of Education Completed :

16+ yrs

Degree(s) Received:

BA in Sports Management

College(s) Attended:

Hastings College/ University of Phoenix

Employer Name:

DHS / TSA

Employer Address:

4400 Kittridge St #120, Denver, CO 80239

Current Position:

Federal Air Marshal

Years with Current Employer:

2+ years

1. Previous Employer Name:

Westminster Police Department

Position:

Patrol Officer

Years with Previous Employer:

1

Reason for Leaving:

Received a Federal Opportunity

2.Previous Employer Name:

Commerce Police Department

Position:

Detective

Years with Previous Employer:

7

Reason for Leaving:

Pursued an Opportunity and Department

3. Previous Employer Name:

NA

Position:

NA

Years with Previous Employer:

NA

Reason for Leaving:

NA

Do you presently serve in other appointed position(s) on any city of Aurora board, committee or commission? :

No

If yes, what board, committee or commission?:

NA

Are you currently a member and seeking reappointment on the board you are applying for? :

No

Why do you desire this appointment? :

As a previous member of other Police Departments with a great record I believe I know how to identify the people that should be serving our citizens

List your interests and activities.:

Coaching, training young athletes, outdoor activities, and family time.

List licenses, special training and certificates related to this board or that you would like to share with us. :

I have completed many trainings associated with law enforcement

Do you have any conflicts of interest that should be disclosed? :

No

If yes, please explain:

NA

Full Name:

Chauncey Williams

Address:

[redacted]

Phone Number:

[redacted]

Full Name:

Allison Pattison

Address:

[redacted]

Phone Number:

[redacted]

Full Name:

Kayd Uecker

Address:

[redacted]

Phone Number:

[redacted]

How did you hear about us? :

Other

ACKNOWLEDGMENT I hereby acknowledge:

1. Any law enforcement agency, administrator, state, municipal or federal agency, motor vehicle agency, institution, school or university (public or private), information service bureau, employer, or insurance company may furnish any and all background information requested by Global Solution Services.

2. If I continue through this process, the report on my criminal background check may become public record subject to release under Colorado's Open Records Act. Additionally, my criminal history may be discussed in public meetings.:

I agree

DECLARATION

I declare that to be a Commissioner for the Civil Service Commission I must:

• Be a "Registered Elector" as defined in Aurora City Code Section 54-2

• Reside within the municipal boundaries of the City of Aurora, Colorado

• Not hold any other position in the City of Aurora for which I receive either a per diem or salary compensation

• Not hold an appointive position as a member of any other board or Commission serving the City of Aurora:

I agree

By clicking APPLY and submitting this application, I certify that the foregoing information is true and correct:

I agree

Signature:

Justin Anderson

Date:

01/07/2026

Time of Submission: 01/08/26 1:31:04 AM

Attachments

- J. Anderson Resume 010726.pdf

Justin Anderson

[redacted]

Education:

Hastings College
- Major: Sports Management (Bachelors)
- Minor: Coaching
- August 2007 – January 2012

University of Phoenix
- Master's in Business Administration
- 21 credit hours completed with 5 classes remaining

Adams County Sheriff's Office P.O.S.T. Academy
- July 2015 – December 2015

Red Rocks Community College
- Criminal Justice (Associates)

Professional Experience:

Department of Homeland Security / TSA – Denver Field Office, (March 2023 – Present) 40 Hours / Week

Current Supervisor: SFAM Allison Pattison, Denver Field Office, [redacted]

Federal Air Marshal – Denver Field Office (March 2023 – Present)

- Protect commercial passenger flights by deterring and countering the risk of terrorist activity, aircraft piracy, and other crimes.
- Participating in multi-agency task forces involving other federal, state, and local agencies in support of an integrated Federal law enforcement and intelligence approach to proactively fight terrorism
- Making arrests without warrants for any offense against the United States committed in their presence, or for any felony cognizable under the laws of the United States if there is probable cause to believe that a felony is being or has been committed
- Identifying and interviewing witnesses and suspects.
- Presenting information regarding law enforcement activities to the appropriate U.S. Attorney, as necessary

Westminster Police Department – Westminster, Colorado (January 2022 – March 2023) 40 Hours / Week

Supervisor: Sgt. Dave Galbraith, Westminster PD, 303.902.8206

Police Officer – Commerce City Police Department (January 2022 – March 2023)

- Proactively patrol the city and handle (emergency and non-emergency) calls for service received by our Dispatch Center.
- Investigate and determine whether or not a crime has been committed.
- Make sound decisions using my knowledge, training and experience.
- Problem solved complex community issues and look for innovative solutions to reduce repeat calls for service.

Commerce City Police Department – Commerce City, Colorado (July 2015 – January 2022)
40 Hours / Week

Supervisor: Sgt. Fabian Rodriguez, North Metro Drug Task Force, [redacted]

Narcotics Detective – *North Metro Drug Task Force (June 2018 – January 2022)*

S.W.A.T. Operator – *Commerce City Police Department S.W.A.T. (March 2018 – January 2022)*

Police Officer – *Commerce City Police Department (December 2015 – June 2018)*

- Conducted joint investigations, secure intelligence information, gather evidence, effect arrests, write and execute search warrants, assist in successful prosecution of offenders, and testify in criminal court proceedings.
- Worked complex cases resulting multiple warrants and arrests. Worked joint investigations with United States Postal Inspectors and collaborated with the ATF.
- Conduct surveillance, interviewed witnesses and suspects, and efficiently conduct and use wire interceptions
- Operated in an undercover capacity and developed contacts with narcotics users, narcotics sellers, and narcotics informants
- High-risk search warrant planning and execution, inner and perimeter security, building entry and suspect apprehension, hostage rescue, team security, delivery of chemical agents, barricade techniques, and dignitary protection.
- Investigated illegal narcotics related cases through controlled purchases of illegal narcotics, surveillance of suspected illegal narcotics sale operations and analysis of illegal narcotics related intelligence reports
- Handle (emergency and non-emergency) calls for service received by our Dispatch Center.

Selected Accomplishments:

- Annual Appraisal / Exceeds Expectations- Yr 2025
- Expert Shot Award (FAM TP I) – May 2023
- Directors Leadership Award (FAM TP I) – May 2023
- Promoted to Detective with the North Metro Drug Task Force – June 2018
- Became an Operator on the SWAT Team – March 2018
- Life Saving Award (Saving a choking 11-month-old baby by performing the Heimlich Maneuver) – June 2017
- Chief's Unit Citation Award (Confronting and Arresting an agitated suspect armed with a rifle) – February 2016

Job Related Trainings:

- Federal Air Marshal Training Program II
- Federal Air Marshal Training Program I
- Active Shooter Training
- Advanced Criminal Interdiction
- Basic Drug Investigation School
- High Intensity Drug Trafficking
- Clandestine Laboratory Safety School
- Special Weapons and Tactics SWAT Operators Immersion School
- Role of the Undercover Training

Civil Service Commission

Applicant Package - Ward III

Civil Service Commission - Ward III

Term 15 Feb 2027 - 14 Feb 2030
Positions Available 1

Number of applicants in this package 1

- Nelson, Eric

Received: 08/25/2026
Ward III Resident and Registered Voter
Arapahoe County
Vetted: 08/26/2026
Marcus Bond

Name: Nelson, Eric

Address: [redacted]

Email: [redacted]

Board Name: Civil Service Commission

How long have you lived in Aurora?:

26 years

Home Phone Number:

[redacted]

Mobile Phone Number:

[redacted]

Are you registered to vote? :

Yes

Date of Birth (Month/Day/Year) (Required to Verify Voter Registration):**

[redacted]

Years of Education Completed :

16

Degree(s) Received:

PhD in Theology & Apologetics, Honorary Doctorate in Public Service, Graduate Certificate in Biblical & Theological Studies

College(s) Attended:

Christian Bible Institute & Seminary, Denver Seminary, University of Colorado at Denver, Oral Roberts University, Liberty University

Employer Name:

Eric D. Nelson Agency LLC of Smart Choice Insurance

Employer Address:

1450 S Havana St, Aurora CO 80012

Current Position:

Agency Owner

Years with Current Employer:

25 years

1. Previous Employer Name:

Eric D. Nelson Agency LLC of Smart Choice Insurance

Position:

Agency Owner

Years with Previous Employer:

25 years

Reason for Leaving:

na

2.Previous Employer Name:

Eric D. Nelson Agency LLC of Smart Choice Insurance

Position:

Agency Owner

Years with Previous Employer:

25 years

Reason for Leaving:

na

3. Previous Employer Name:

Eric D. Nelson Agency LLC of Smart Choice Insurance

Position:

Agency Owner

Years with Previous Employer:

25 years

Reason for Leaving:

na

Do you presently serve in other appointed position(s) on any city of Aurora board, committee or commission? :

No

If yes, what board, committee or commission?:

na

Are you currently a member and seeking reappointment on the board you are applying for? :

No

Why do you desire this appointment? :

As a business owner, I have open availability with flexibility to fulfill the important role and tasks of this committee and to support consistency in Aurora City-Council goals. I am more than willing to continue my dedicated service to Aurora as I have for many years to date; and would be honored now on this committee.

List your interests and activities.:

I enjoy various sports along with watching lots of action, drama and horror movies.

List licenses, special training and certificates related to this board or that you would like to share with us. :

My professional credentials are extensive and diverse. I am a Certified Addiction Counselor I, Certified Family Mediator, Restorative Justice Facilitator, unlicensed psychotherapist, and ordained minister and a Licensed Insurance Agent.

Do you have any conflicts of interest that should be disclosed? :

No

If yes, please explain:

na

Full Name:

Johnny Watson

Address:

[redacted]

Phone Number:

[redacted]

Full Name:

Bob Hagedorn

Address:

[redacted]

Phone Number:

[redacted]

Full Name:

Rhonda Fields

Address:

[redacted]

Phone Number:

[redacted]

How did you hear about us? :

Word of Mouth

ACKNOWLEDGMENT I hereby acknowledge:

1. Any law enforcement agency, administrator, state, municipal or federal agency, motor vehicle agency, institution, school or university (public or private), information service bureau, employer, or insurance company may furnish any and all background information requested by Global Solution Services.

2. If I continue through this process, the report on my criminal background check may become public record subject to release under Colorado's Open Records Act. Additionally, my criminal history may be discussed in public meetings.:

I agree

DECLARATION

I declare that to be a Commissioner for the Civil Service Commission I must:

• Be a "Registered Elector" as defined in Aurora City Code Section 54-2

• Reside within the municipal boundaries of the City of Aurora, Colorado

• Not hold any other position in the City of Aurora for which I receive either a per diem or salary compensation

• Not hold an appointive position as a member of any other board or Commission serving the City of Aurora:

I agree

By clicking APPLY and submitting this application, I certify that the foregoing information is true and correct:

I agree

Signature:

eric nelson

Date:

08/25/2026

Time of Submission: 08/25/26 6:43:29 PM

Civil Service Commission

Applicant Package - Ward IV

Civil Service Commission - Ward IV

Term 15 Feb 2027 - 14 Feb 2030
Positions Available 1

Number of applicants in this package 1

- Seldin, Marty

Received: 08/07/2026
Ward IV Resident and Registered Voter
Arapahoe County
Vetted: 08/10/2026

Marcus Bond

Name: Seldin, Marty

Address: [redacted]

Email: [redacted]

Board Name: Civil Service Commission

How long have you lived in Aurora?:

47 years

Home Phone Number:

[redacted]

Mobile Phone Number:

[redacted]

Are you registered to vote? :

Yes

Date of Birth (Month/Day/Year) (Required to Verify Voter Registration):**

[redacted]

Years of Education Completed :

16 years

Degree(s) Received:

BS

College(s) Attended:

St Louis University

Employer Name:

retired

Employer Address:

P.O. Box 4410

Current Position:

Owner

Years with Current Employer:

35

1. Previous Employer Name:

Self Employed

Position:

Owner

Years with Previous Employer:

30

Reason for Leaving:

retired

2.Previous Employer Name:

self employed

Position:

owner

Years with Previous Employer:

30

Reason for Leaving:

retired

3. Previous Employer Name:

St, Louis Uinversity

Position:

extern grad school

Years with Previous Employer:

2

Reason for Leaving:

left grad school

Do you presently serve in other appointed position(s) on any city of Aurora board, committee or commission? :

Yes

If yes, what board, committee or commission?:

Board Of Adjustment

Are you currently a member and seeking reappointment on the board you are applying for? :

No

Why do you desire this appointment? :

interest in police and fire

List your interests and activities.:

Reading,traveling playing games

List licenses, special training and certificates related to this board or that you would like to share with us. :

n/a

Do you have any conflicts of interest that should be disclosed? :

No

If yes, please explain:

no

Full Name:

Jerry Rich

Address:

[redacted]

Phone Number:

[redacted]

Full Name:

Ralph Barocas

Address:

[redacted]

Phone Number:

[redacted]

Full Name:

Tom Schelling

Address:

[redacted]

Phone Number:

[redacted]

How did you hear about us? :

Other

ACKNOWLEDGMENT I hereby acknowledge:

1. Any law enforcement agency, administrator, state, municipal or federal agency, motor vehicle agency, institution, school or university (public or private), information service bureau, employer, or insurance company may furnish any and all background information requested by Global Solution Services.

2. If I continue through this process, the report on my criminal background check may become public record subject to release under Colorado's Open Records Act. Additionally, my criminal history may be discussed in public meetings.:

I agree

DECLARATION

I declare that to be a Commissioner for the Civil Service Commission I must:

• Be a "Registered Elector" as defined in Aurora City Code Section 54-2

• Reside within the municipal boundaries of the City of Aurora, Colorado

• Not hold any other position in the City of Aurora for which I receive either a per diem or salary compensation

• Not hold an appointive position as a member of any other board or Commission serving the City of Aurora:

I agree

By clicking APPLY and submitting this application, I certify that the foregoing information is true and correct:

I agree

Signature:

Marty Seldin

Date:

08-07-2026

Time of Submission: 08/07/26 8:17:55 PM

Civil Service Commission

Applicant Package - Ward V

Civil Service Commission - Ward V

Term 15 Feb 2026 - 14 Feb 2029
Positions Available 1

Number of applicants in this package 1

- Solomon, Shannon

Received: 1/5/2026
Ward V Resident and Registered Voter
Arapahoe County
Vetted: 1/6/2026
Marcus Bond

Name: Solomon, Shannon

Address: [redacted]

Email: [redacted]

Board Name: Civil Service Commission

How long have you lived in Aurora?:

28 years

Home Phone Number:

[redacted]

Mobile Phone Number:

[redacted]

Are you registered to vote? :

Yes

Date of Birth (Month/Day/Year) (Required to Verify Voter Registration):**

[redacted]

Years of Education Completed :

18

Degree(s) Received:

Masters

College(s) Attended:

Regis University

Employer Name:

Aurora Public Schools

Employer Address:

15700 E 1st Ave Aurora Colorado 80011

Current Position:

Deputy COO

Years with Current Employer:

18

1. Previous Employer Name:

Yum Brands

Position:

Market Training Manager

Years with Previous Employer:

18

Reason for Leaving:

Wanted to get my college degree

2.Previous Employer Name:

Dairy Queen

Position:

Shift Manager

Years with Previous Employer:

2

Reason for Leaving:

Left to work at Taco Bell, I I was 16 it was part time

3. Previous Employer Name:

Burgerville

Position:

Cashier

Years with Previous Employer:

1

Reason for Leaving:

left to work at Dairy Queen, I was 15 and left to work more hours at DQ

Do you presently serve in other appointed position(s) on any city of Aurora board, committee or commission? :

No

If yes, what board, committee or commission?:

N/A

Are you currently a member and seeking reappointment on the board you are applying for? :

No

Why do you desire this appointment? :

I would like to get more involved in the City which I love and support.

List your interests and activities.:

Swimming, Reading, Writing, Cooking and Music

List licenses, special training and certificates related to this board or that you would like to share with us. :

Resume

Do you have any conflicts of interest that should be disclosed? :

No

If yes, please explain:

N/A

Full Name:

Amy Bryne

Address:

[redacted]

Phone Number:

[redacted]

Full Name:

Kenya Monger

Address:

[redacted]

Phone Number:

[redacted]

Full Name:

Amy Farmer

Address:

[redacted]

Phone Number:

[redacted]

How did you hear about us? :

City Publication (i.e. News Aurora or This is Aurora)

ACKNOWLEDGMENT I hereby acknowledge:

1. Any law enforcement agency, administrator, state, municipal or federal agency, motor vehicle agency, institution, school or university (public or private), information service bureau, employer, or insurance company may furnish any and all background information requested by Global Solution Services.

2. If I continue through this process, the report on my criminal background check may become public record subject to release under Colorado's Open Records Act. Additionally, my criminal history may be discussed in public meetings.:

I agree

DECLARATION

I declare that to be a Commissioner for the Civil Service Commission I must:

• Be a "Registered Elector" as defined in Aurora City Code Section 54-2

• Reside within the municipal boundaries of the City of Aurora, Colorado

• Not hold any other position in the City of Aurora for which I receive either a per diem or salary compensation

• Not hold an appointive position as a member of any other board or Commission serving the City of Aurora:

I agree

By clicking APPLY and submitting this application, I certify that the foregoing information is true and correct:

I agree

Signature:

Shannon C Solomon

Date:

01-05-2026

Time of Submission: 01/05/26 5:13:56 PM

Attachments

- Solomon Resume 2025.pdf

Shannon Colleen Solomon MS, SNS

CONTACT INFORMATION

[redacted]

AREA OF EXPERTISE

Leadership

Organizational Development

Performance Management

Employee Engagement

Training and Development

Creative Problem Solving

Time and Resource Optimization

Budget and Finance Management

Regulatory Compliance and Recordkeeping

Customer Service Excellence

Marketing and Brand Recognition

Research Development and Innovation

Quality Control Standards

Project Management

Public Relations Management

Emergency and Crisis Management

Public Speaking

EDUCATION

National School Nutrition Association
S.N.S. School Nutrition Specialist -2017

Regis University
M.S. Organizational Leadership – 2016

Regis University
B.S. Business Administration – 2013
Minor in Communications

Certificates: Conflict Resolution, Project Management, Mediation, and Servant Leadership

Board Positions: CSNA, CASBO, College Track, WBF, ASBO, SNA, ACDA

SUMMARY OF QUALIFICATIONS

♦Passionate, dedicated, servant leader with strong verbal and written communication skills.

♦Time efficient organized leader, with a promotable track record of successfully managing and leading organizations with multiple unit operations.

♦Responsible for evaluating business processes and effectively implementing sustainable practices and procedures for 350+ employees.

♦Goal driven with twenty-two years' experience in management, leadership, and strong customer service with nine years' experience in public schools.

♦Utilizes performance management tools while incorporating leadership resources to measure and prioritize future department goals and plans.

♦Designs and implements staff and student trainings to develop skills in; communication, state and federal regulations, time management, teamwork, food safety, employee safety, good to great leadership, conflict resolution, strength finders, excellent customer service and culinary skills.

♦Skilled in building excellent rapport with internal and external customers

♦Develops strong partnerships with allied organizations and departments.
♦Able to identify big picture strategies, delegate effectively and follow up.
♦Proven success in managing simultaneous projects, prioritizing and executing project implementation timelines.
♦Learns quickly and thrives in the midst of change and challenge.
♦Able to research, evaluate, develop recommendations, establish plans, and lead an organization through all program and project implementations.
♦Demonstrated success in serving people for multiple unit organizations; Regulation compliance, recruiting, hiring, retention, training, employee development, manager empowerment, civil rights, team building, conflict resolution, evaluating performance, diversity and inclusion, coaching, public relations, due process and progressive discipline.

PROFESSIONAL EXPERIENCE

Aurora Public Schools

April 2008 – present	Deputy Chief Operations Officer
	Executive Director
	Director
	Assistant Director Nutrition Services
	Coordinator Nutrition Services
	High School Kitchen Manager

YUM! Brands Corporation

Sept 1991– Feb 2008	Area Coach
	Market Training Manager
	District Manager
	Restaurant Manager
	Shift Manager
	Cashier and Line Cook

Civil Service Commission

Applicant Package - Ward V

Civil Service Commission - Ward V

Term 15 Feb 2027 - 14 Feb 2030
Positions Available 1

Number of applicants in this package 1

- Moreno, Marcus

Received: 08/26/2026
Ward V Resident and Registered Voter
Arapahoe County
Vetted: 08/26/2026
Marcus Bond

Name: Moreno, Marcus

Address: [redacted]

Email: [redacted]

Board Name: Civil Service Commission

How long have you lived in Aurora?:

11 Years

Home Phone Number:

[redacted]

Mobile Phone Number:

[redacted]

Are you registered to vote? :

Yes

Date of Birth (Month/Day/Year) (Required to Verify Voter Registration):**

[redacted]

Years of Education Completed :

7 Years

Degree(s) Received:

A.A (Criminal Justice), B.A (Occupational Health & Safety), MBA (Business Administration)

College(s) Attended:

Community College of the Air Force, Columbia Southern University

Employer Name:

Department of Labor

Employer Address:

1391 Speer Blvd, Denver, CO 80204

Current Position:

Compliance Safety & Health Officer

Years with Current Employer:

4

1. Previous Employer Name:

Cadrex Maunfacturing

Position:

Environmental Health & Safety Manager

Years with Previous Employer:

2

Reason for Leaving:

Career progression and to go back into civil service work.

2.Previous Employer Name:

United States Air Force

Position:

Non-Commission Officer

Years with Previous Employer:

20

Reason for Leaving:

Retired after 20 years of active duty service.

3. Previous Employer Name:

United Parcel Service

Position:

Loader

Years with Previous Employer:

1

Reason for Leaving:

Enlisted into the United States Air Force.

Do you presently serve in other appointed position(s) on any city of Aurora board, committee or commission? :

No

If yes, what board, committee or commission?:

NA

Are you currently a member and seeking reappointment on the board you are applying for? :

No

Why do you desire this appointment? :

I am writing to express my interest in serving on the City of Aurora Civil Service Commission. As a resident and registered voter of Aurora for the past 11 years, I have a genuine investment in the fairness and integrity of the systems that govern our community, and I am particularly drawn to this role because it sits at the intersection of my personal and professional background: my experience in Military Police, Management and Federal Compliance has given me firsthand knowledge of what fair, merit-based selection and promotion processes require, while my connection to law enforcement/fire service, family ties, prior service, community work gives me a practical understanding of the demands and standards of uniformed positions. I understand the Commission's mission to ensure that firefighter and police officer hiring and promotion are conducted impartially, without regard to race, gender, age, or other personal characteristics, and I believe my background equips me to help uphold that standard while inspiring continued public confidence in Aurora's Civil Service System. I would welcome the opportunity to contribute my skills and community commitment as a member of this Commission.

List your interests and activities.:

My interests include coaching youth sports, which has given me experience in mentoring young people, enforcing fair rules consistently, and building trust within a team, skills I see as directly relevant to the fairness and integrity this Commission is charged with upholding. I also enjoy outdoor activities such as hiking and biking, which keep me active and connected to the Aurora community.

List licenses, special training and certificates related to this board or that you would like to share with us. :

Graduate Safety Practitioner (GSP) from the Board of Certified Safety Technicians

Do you have any conflicts of interest that should be disclosed? :

No

If yes, please explain:

na

Full Name:

Levi Benard

Address:

[redacted]

Phone Number:

[redacted]

Full Name:

Matthew Avina

Address:

[redacted]

Phone Number:

[redacted]

Full Name:

Nicole Shock

Address:

[redacted]

Phone Number:

[redacted]

How did you hear about us? :

Other

ACKNOWLEDGMENT I hereby acknowledge:

1. Any law enforcement agency, administrator, state, municipal or federal agency, motor vehicle agency, institution, school or university (public or private), information service bureau, employer, or insurance company may furnish any and all background information requested by Global Solution Services.

2. If I continue through this process, the report on my criminal background check may become public record subject to release under Colorado's Open Records Act. Additionally, my criminal history may be discussed in public meetings.:

I agree

DECLARATION

I declare that to be a Commissioner for the Civil Service Commission I must:

• Be a "Registered Elector" as defined in Aurora City Code Section 54-2

• Reside within the municipal boundaries of the City of Aurora, Colorado

• Not hold any other position in the City of Aurora for which I receive either a per diem or salary compensation

• Not hold an appointive position as a member of any other board or Commission serving the City of Aurora:

I agree

By clicking APPLY and submitting this application, I certify that the foregoing information is true and correct:

I agree

Signature:

Marcus G Moreno

Date:

12/29/2025

Time of Submission: 08/26/26 3:41:51 PM

Attachments

- Resume-Marcus-Moreno-USAF-(Ret.),-GSP-.pdf

Marcus Moreno USAF (Ret.), GSP

Denver Metropolitan Area

[redacted]

Summary

Experienced Environmental, Health and Safety Compliance Professional with a completed Bachelor's of Science focused in Occupational Health and Safety from Columbia Southern University, Associates degree in Criminal Justice from the Community College of the Air Force and a Certified Graduate Safety Practitioner Certification from the Board of Certified Safety Professionals. Past experienced positions include Operations Manager, Human Resource Manager with a demonstrated history working in manufacturing and oil and gas industry. Skilled in Program Management, Workplace Safety, Operational Planning, Data Analytics, and Information Assurance.

Experience

Compliance Safety and Health Officer

U.S. Department of Labor

Mar 2023 - Present (10 months)

• Conduct inspections to uphold OSHA's current Operating Plan, ensuring the creation of safe and healthy working conditions for American workers.
• Strategize and prepare for safety and health inspections by researching prior activities, industry standards, and the Occupational Safety and Health Review Commission (OSHRC).
• Execute complex inspections for fatalities, catastrophes, and severe violators, utilizing all available agency enforcement tools and resources. Initiate assigned fatality and complaint inspections in alignment with the Field Operations Manual (FOM).
• Thoroughly investigate complaints and referrals in accordance with the FOM and Agency policies. Research consensus standards and other resources to develop citations under the general duty clause.
• Address on-site hazards during inspections, utilizing equipment to document work site conditions and gather evidence supporting standard applicability.
• Conduct and document comprehensive interviews to collect all pertinent facts for documenting violations in accordance with the FOM. Ensure all individuals with relevant information are interviewed, including complainants, employers, witnesses, and employees.
• Facilitate resolution during informal conferences and case settlements, presenting legally sound documents in a clear, concise, and effective format.
• Collaborate with the Solicitor to develop and prepare litigation responses for contested cases. Provide credible testimony during hearings to support the agency's litigation process.
• Initiate, support, and contribute to the development of effective business relationships and partnerships with the business community, organized labor, and the general public at national, regional, and local levels to advance workplace safety and health agency initiatives.

Environmental, Health and Safety Manager

Cadrex Manufacturing Solutions

Nov 2021 - Mar 2023 (1 year 5 months)

•Formulates general safety policies and procedures to be followed by Region in compliance with local, State, and Federal Occupational Safety and Health Administration (OSHA), FDA, and DOT rules and regulations.

•Devises, supervises, and coordinates training programs or media which will increase proficiency in safe practices and promote safety consciousness.
•Ensure the proper reporting, investigation, and corrective action for vehicle accidents, personal injury accidents, property damage, near-miss incidents, and customer incidents involving Cadrex supplied products.
•Promote the effective supervision, management, motivation and training of all Cadrex associates in areas of personal safety, health, regulatory compliance, and environmental concerns.
•Ensure compliance with Cadrex's safety programs, policies, and procedures.
•Complete periodic and one-time safety and compliance reports in a timely fashion.
•Conduct facility audits to ensure compliance with the Cadrex Safety Program and detect existing or potential accident and health hazards. Recommends corrective or preventative measures and work with management to develop and implement improvements.
•Sets EHS annual goals (KPIs) for manufacturing sites, analyzes performance and sets strategies for year over year improvement.
•Monitor Worker's Compensation claims and work to reduce employee lost-time.
•Performs management functions of staff selection, development, discipline, performance reviews and/or terminations.
•Create, support and implement strategies to establish and improve safety compliance.
•Provide supervisor and management training on root cause analysis.
•In cooperation with Operational management, develop HSE strategy in support of Corporate HSE and Security strategic goals.
•Develop safety work rules, policies and procedures.
•Develop and implement training programs to transfer HSE knowledge and core competencies to management and associates.

Non Commissioned Officer

United States Air Force

Feb 2002 - Feb 2022 (20 years 1 month)

Operations Support Manager

• Lead officer for security as an emergency liaison during mass accident responses.
• Editor of law enforcement policy, procedures, and checklists.
• Research, manage budget and procure equipment to support first responders for law enforcement operations.
• Head coordinator between other government agencies and local departments for specialty training and exclusive outside supporting agencies.
• Plan and review compensation actions; enforcing policies and procedures.
• Communicate with legal counsel and safety department to ensure all processes remain compliant with OSHA health and safety regulations and other governmental regulations

Human Resources Manager

• Program manager for over 200 personnel. Manage medical readiness, workplace safety, career development, unit mobilization, personnel physical fitness and multiple human resource applications
• Assist with all internal and external HR related inquiries or requests.
• Assist with performance management procedures.
• Schedule meetings, interviews, HR events and maintain agendas.
• Perform orientations and update records of new staff.
• Assist with payroll and ad-hoc HR projects.

Background Security Investigator

• Conducting background investigations for purpose of determining employment suitability of persons who require access to sensitive or classified U.S. Government information.
• Preformed record searches at police agencies, courthouses, educational and financial institutions.
• Responsible for creating a secure environment to facilitate the successful development and execution of classified programs.
• Established training for assigned accessed personnel, conduct/document annual compliance.
• Secure & protect assigned location and staff to ensure site maintains the required security posture in compliance with DoD requirements.
• Process necessary documentation for clearance, access to classified areas and systems.

Field Operations Support Assistant (County Coroner Office) / Mortuary Affairs

Service Corporation International

Aug 2020 - Oct 2021 (1 year 3 months)

• Works in contract with the City of Denver Department of Public Health and Environment / Office of the Medical Examiner.
• Performs removals of deceased from place of death to the Personal Care Center or Coroners Office.
• Performs duties with strict adherence to Policies and Procedures.
• Conducts intake of the deceased, confirms identification, sanitizes and stores remains in assigned areas.
• Assist the Mortician with the embalming process by preparing equipment and sanitizing work areas.
• Assist the Examiner with completing required transfer paper work as well as remains custody log.
• Assist with day to day operations within the Care Center to include dispatching technicians to crime scenes, city morgues, airports and other mortuary facilities for pick up and transport.

Loader

UPS

May 2000 - Jun 2001 (1 year 2 months)

Responsible for loading and unloading packages within a warehouse or from delivery vehicles. Sorted packages by categorizing multiple zip codes to insure real time tracking and delivery was accurate.

Journeyman Pipefitter

Je Merit Constructors

Feb 1998 - Apr 2000 (2 years 3 months)

Operate machines to produce parts or tools by turning, boring, milling, planing, shaping, slotting, grinding or drilling metal stock or components. Fit and assemble metal parts, tools or sub-assemblies, including welding or brazing parts. Cut, thread, bend and install hydraulic and pneumatic pipes and lines

Education

Columbia Southern University

Bachelor's of Science, Occupational Health and Safety Oil and Gas

The Bachelor of Science in Occupational Safety and Health degree program provides students with breadth of knowledge in safety and health theory and technology necessary to function at the safety and health professional level in industry. This degree program has been identified as Qualified Academic Program (QAP) by the Board of Certified Safety Professionals (BCSP). Individuals who graduate with a BS in the current program may apply to the BCSP for their Graduate Safety Practitioner (GSP) designation. This designation will allow graduates to obtain a waiver for the Associate Safety

Professional (ASP) examination requirement in pursuit of their Certified Safety Professional (CSP) designation.
Upon completion of the program, students are able to do the following:
Analyze workplaces to identify occupational hazards.
Develop team-based approaches to minimize occupational hazards.
Formulate solutions to control occupational hazards.
Apply safety and health-related theory and technology.

Community College of the Air Force

Associate's degree, Criminal Justice/Safety Studies

The Associate of Science in Criminal Justice degree program prepares entry-level professionals from diverse backgrounds in the theoretical foundations, knowledge, skills, and practices of criminal justice operations. This program of study provides students with a working comprehension of constitutional and criminal law in contrast to judicial process. Students completing this program are prepared for entry-level positions in local, state, and federal criminal justice programs, including law enforcement, corrections, probation and parole, court operations, and related fields in security.
Upon completion of the program, students should be able to do the following:
Examine the psychology of crime including the development of the criminal lifestyle.
Evaluate the three main components of a criminal justice system.
Explain the interdependence between applicable judicial processes.
Evaluate the roles and challenges of juvenile justice agencies.

Licenses & Certifications

Records Management - United States Air Force

Certified Emergency Operation Center Manager (CEOCM) - United States Air Force

Law Enforcement Training Instructor, K9 - United States Air Force

Physical Security Professional (PSP) - United States Air Force

Drug Demand Reduction Officer - United States Air Force

Electronic Security Technician's Assistant - United States Air Force

Project Management Professional (PMP) - Google

Overhead Crane Instructor - All Purpose Safety Training Solutions, LLC.
Issued Jan 2022 - Expires Jan 2025
3503

Overhead Crane Safety & Inspector - All Purpose Safety Training Solutions, LLC.
Issued Jan 2022 - Expires Jan 2025
3503

CPR/AED/First Aid - American Heart Association
Issued Apr 2022 - Expires Apr 2024
226014488675

8-Hour HAZWOPER Refresher - Front Range Community College
Issued Oct 2023 - Expires Oct 2024
REG20986

Graduate Safety Practitioner (GSP) - Board of Certified Safety Professionals
Issued Aug 2022 - Expires Aug 2028
GSP-17349

Skills

Safety Management Systems • Environment, Health, and Safety (EHS) • Risk Assessment • Program Management • Physical Security • Workplace Safety • Data Analysis • Information Assurance • Military Logistics • Law Enforcement

CITY OF AURORA
Council Agenda Commentary

Item Title: Consideration to Appoint One (1) Member to the Commission for Older Adults
Item Initiator: Cecilia Zapata, Deputy City Clerk, General Management
Staff Source/Legal Source: Cecilia Zapata, Deputy City Clerk, General Management / Britt Wirth, Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Connected and Engaged: Providing programming, learning resources, and amenities that reflect the rich history and contributions of our vibrant communities.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Cecilia Zapata, Deputy City Clerk, General Management / Britt Wirth, Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: N/A

Policy Committee Date: N/A

Action Taken/Follow-up: ***(Check all that apply)***

☐ Recommends Approval ☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation ☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The Commission for Older Adults advises the City Council and the director of Parks, Recreation and Open Space Department on such matters as shall pertain to the lives, standard of living and condition of improving the quality of life for older adults living in Aurora.

The Commission for Older Adults is made up of nine (9) members who are residents of Aurora and registered electors. Members serve a 3-year term and may serve up to three (3) terms. All eligible applications received within the last year are forwarded to the Board to be considered for interviews.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The Commission for Older Adults currently has three (3) vacancies. The Commission received one (1) application and an interview was conducted on September 1, 2026.

The applicant was Paul Hank Link.

Upon conducting the interview, the Commission for Older Adults respectfully recommends the appointment of the following candidate:

Paul Hank Link – partial term beginning 2/1/2024 and ending 1/31/2027 and 1st full term beginning 2/1/2027 and ending 1/31/2030

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

QUESTIONS FOR COUNCIL

Does council wish to appoint Paul Hank Link to the Commission for Older Adults?

LEGAL COMMENTS

All boards and commissions shall be appointed by City Council. (City Charter, art III, sec. 3-11 and art. IX, sec. 9-1) The Aurora Commission for Older Adults shall consist of no less than seven and no more than nine members. (City. Code § 2-812(a)) All commissioners shall be registered electors of the City. (City. Code § 2-812(a)) The Commission shall consist of adult citizens, the majority of whom shall be 55 years of age or older and concerned with the needs of older adults, with considerations given to their contribution and interest in older adults. (City. Code § 2-812(a)) No Commissioner may serve more than three consecutive terms of three years each. (City. Code § 2-812(e)) City employees holding the offices of the City Manager, Director of Community Development, and Director of Parks, Recreation and Open Space or their designees shall be ex officio nonvoting members of the Commission. (City Code § 2-812(d)) A person selected to fill a vacant term of less than one-half the length of time of a full term of office shall not be considered to have completed one term of office. (Resolution R2025-78) City Council shall act only by ordinance, resolution, or motion. (City Charter, art. V, § 5-1). (Wirth)

MEMORANDUM

City of Aurora

AuroraGov.org

To: Mayor Coffman and Members of City Council

From: Karen Jorgensen, Chair, Aurora Commission for Older Adults

Through: Kris Ryan, Deputy Director of Golf and Recreation , Parks, Recreation, and Open Space

Date: October 7, 2026

Subject: Consideration to Appoint Member(s) to the Aurora Commission for Older Adults

---

Number of Vacancies: 3

Interview Information

Date of Interviews: September 1, 2026

Applicant Names: Paul Hank Link

Applicants Interviewed: Paul Hank Link

Summary of suggested appointment(s):

Mr. Link is a long time resident of Aurora. He has spent many years volunteering with youth sports programming and is now interested in being more involved in older adults issues within Aurora.

Recommendation

The Aurora Commission for Older Adults strongly supports the appointment of Paul Hank Link as a member(s) on the Aurora Commission for Older Adults.

Commission For Older Adults

Applicant Package - Ward V

Commission For Older Adults - Ward V

Term 01 Feb 2024 - 31 Jan 2027
Positions Available 2

Number of applicants in this package 1

- Link, Paul Hank

Received: 07/28/2026
Ward V Resident and Registered Voter
Arapahoe County
Vetted: 07/28/2026
Marcus Bond

Name: Link, Paul Hank

Address: [redacted]

Email: [redacted]

Board Name: Commission for Older Adults

Date of Birth:
[redacted]

Home Phone Number:
[redacted]

Work Phone Number:
[redacted]

How long have you lived in Aurora?:
17 years

Are you registered to vote?:

Yes

Years of Education Completed:
14

Degree(s) Received:
Associate of Applied Science Construction Management Technology

College(s) Attended:
University of Pittsburgh; Northern Virginia Community College

Employer Name:
City of Aurora Parks and Recreation and Open Space Sports

Employer Address:
15151 E Alameda Parkway, Aurora CO 80012

Current Position:
Sports Supervisor - Part Time

Years with Current Employer:
10

Work Experience:
Provide supervision and guidance to coaches and parents for City of Aurora youth volleyball program.

Certification(s):
Concussion Certification

How are you involved in your community?:
COA volunteer youth Baseball coach 8-10 year olds 7 seasons, COA Open Space and Natural Resources Volunteer Steward, COA Water Department AMC Xeriscape "water-wise garden" maintenance volunteer, Dig and Dream Garden Club outreach volunteer for Pickens Tech rose garden, Ronald McDonald House and Smokey Hill Library butterfly garden. I use resources at ACAA, Central Rec Center and Southeast Rec Center.

List your interests and activities.:
I'm very interested in attending the ongoing COA Older Adults excursion Programs and meeting others in my community. I play disc golf twice a week. I am known as Coach Hank in the community.

Do you presently serve in any other appointed position on a board, commission or committee?:

No

If yes, enter the board name and position:
N/A

Are you currently a member and seeking reappointment on the board you are applying for?:

No

Why do you desire this appointment?:
To help older adults navigate opportunities and events offered by ACAA.

How much time do you anticipate being able to spend on this appointment each month?:
one hour per week or as needed

Do you have any conflicts of interest that should be disclosed?:

No

If yes, please explain:
N/A

Reference 1: Full Name, Phone Number and Address:
Todd Steincamp [redacted]

Reference 2: Full Name, Phone Number and Address:
Barb Becker [redacted]

Reference 3: Full Name, Phone Number and Address:
Jacob Rios, [redacted]

How did you hear about us?:

Board Member or Board Staff Liaison

By clicking APPLY and submitting this application, I certify that the forgoing information is true and correct:
Paul Hank Link

Time of Submission: 07/28/26 3:21:04 PM

Attachments

- older adults.pdf

No Resume is attached. Please contact me if additional information is necessary.

Paul Hank Link

[redacted]

CITY OF AURORA
Council Agenda Commentary

Item Title: Consideration to Reappoint One (1) Member to the Joint Water Authority
Item Initiator: Casey Rossman, Executive Specialist, Aurora Water
Staff Source/Legal Source: Marshall P. Brown, General Manager, Aurora Water / Ian Best, SR Asst. City Attorney
Outside Speaker: N/A
Strategic Outcome: Healthy: Connecting natural and built environments with multimodal networks, ensuring access to parks and recreation, and preserving sustainable water supplies.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Marshall Brown, General Manager, Aurora Water / Ian Best, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☐ Approve Item as Proposed at Policy Committee

☒ Approve Item and Move Forward to Regular Meeting

☐ Approve Item as Proposed at Study Session

☐ Information Only

☐ Approve Item as Proposed at Regular Meeting

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Water Policy

Policy Committee Date: 10/21/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval ☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation ☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

Previously, the City Council appointed Earl Wilkinson to a three (3) year term (expiring December 2027), Alexandra Davis to a three (3) year term (expiring December 2028), and Mathew Allsopp to a three (3) year term (expiring December 2026).

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The Homestake Water Project was developed and is jointly operated by Colorado Springs and Aurora (Cities) to provide a raw water supply for the Cities. The original Homestake Project, developed pursuant to the 1962 contract between the two Cities, included many facilities: Homestake collection system, Homestake Reservoir, Homestake Tunnel from Homestake Reservoir to Turquoise Reservoir, Otero Pump Station, and pipelines for delivery of water to the Cities. Operation of these facilities is overseen by the Homestake Steering Committee as outlined in the 1962 Agreement.

The Joint Water Authority was formed in 1983 by an Intergovernmental Agreement (IGA) as a separate political subdivision "to effect development of water resources, systems, and facilities in whole or in part for the benefit of the Cities and their inhabitants." The Authority, with concurrence of the two Cities, issues bonds, secured and repaid those bonds by revenues under the Contract, and constructed the Extension Pipeline to transmit water from the outlet works of Twin Lakes Reservoir to the existing Otero Pumping Station intake pipeline. The original system used a river intake pipeline to divert and transmit water from the Arkansas River to the Otero Pump Station; it had no connection directly to Twin Lakes. The addition of the extension pipeline to connect Twin Lakes to the Otero Pump Station was completed in 1983 to reduce pumping costs and allowed the system to operate year-round.

The Joint Water Authority has requirements for members and directors to be appointed by their respective City Council. The Agreement has specific language as to the makeup of representatives. Joint Water Authority (1983):

Each City council shall in November or December of the calendar year immediately preceding the expiration dates of its City's representatives' term, appoint successive voting directors to the board, for three-year terms as representatives of the City. There is no limitation upon the number of terms, including successive terms that a Voting Director may hold office."

The Joint Water Authority is made up of six members, three from each City. The current Aurora members are Earl Wilkinson, Assistant General Manager of Operations, term of three (3) years, December 2024 to December 2027, Alexandra Davis, Assistant General Manager of Water Supply & Demand, term of three (3) years, December 2025 to December 2028, and Mathew Allsopp, Superintendent of Source Water, term of three (3) years, December 2023 to December 2026.

Duties and Responsibilities of Steering Committee and Joint Water Authority

Scheduled meetings are held quarterly (March, June, September, and December of which general business is discussed regarding water rights issues, operations, projects, planning, budget, and general policy issues. Meetings are held at several locations including both Cities, and at the Homestake Project location North of Buena Vista. In addition, numerous special and sometimes emergency meetings and conference calls are held across the year for guidance from the *Steering Committee* on major operational and planning issues. Because the "project" deals with water transmission services the resident engineer is in contact on a weekly and sometimes daily basis for water operations needs with *Steering Committee* members. Currently, *Joint Water Authority* business is handled within the context of *Steering Committee* meetings with the exception being an annual budget approval meeting in December, which as required by law, is to be noticed.

The makeup of the *Steering Committee* and the *Joint Water Authority* consists of members from each City that have decision making authority regarding both Water resource, engineering and operational issues. In both Cities, this has been accomplished by assigning the current water resource manager(s) and operations manager(s). This allows for uninterrupted daily operations of the project. In addition, for the purposes of the *Joint Water Authority* the Chief Financial Officer was included as an ex officio member.

Budgeting for the Homestake Project and Joint Water Authority is accomplished through the annual budget approval from both Cities and their respective City Council.

Aurora Water is requesting the reappointment of Mathew Allsopp, Superintendent of Source Water and to serve a three (3) year term beginning December 2026 through December 2029.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support moving the reappointment of Mathew Allsopp for a three-year term to the Joint Water Authority forward to the November 23, 2026 Council meering?

LEGAL COMMENTS

The terms of the 1962 Homestake Agreement between Aurora and the City of Colorado Springs provide for the following:

"It shall be composed of six (6) members, three (3) members to be appointed from each of the Cities. Subject always to the control and supervision thereof by the City Council and the proper officers of each City, said board of commission as so constituted shall carry out and manage the planning, engineering, constructions, financing, maintenance, and operations of said common facilities, and shall appoint and engineer manager."

The City has agreed, through previously executed Intergovernmental Agreements, to appoint representatives of the City to be members of the Homestake Steering Committee, as well as directors of the Aurora Colorado Springs Joint Water Authority. City Council is authorized to appoint members to these boards, and delegate to those members such functions, powers and authority of the City as Council deems proper and advisable. (City Charter Article 3-9) (Best.)

Date:	City of Aurora	Ward No.
9/30/2026	APPLICATION FOR APPOINTMENT PLEASE TYPE OR PRINT CLEARLY	N/A

Application kept for One Year. May Attach Resume.

Board/Commission Applying For: **Joint Water Authority**

Are you currently a member on this Board/Commission and requesting reappointment? ☒ Yes ☐ No

PERSONAL INFORMATION:

Name:		How long in Aurora:
MATHEW ALLSOPP		***24 years***
Home Address: [redacted]	Zip: ***80013***	Registered to Vote: ***Yes***
e-mail address: ***mallsopp@auroragov.org***	**Date of Birth: [redacted]	Home Phone: [redacted] / Work Phone: ***303.739.7995***

EDUCATION: **Required to verify voter registration

Yrs. Completed:	Degree(s):
4 years	***High School Diploma***
Colleges: ***N/A***	

EMPLOYMENT:

Employer Name/Address:	Position: ***Source of Supply Superintendent***	How long?
City of Aurora		***22 years***
Work Experience: ***Aurora Water***	Certifications: ***Water Treatment D, Water Distribution 2***	

COMMUNITY INVOLVEMENT:

DO YOU PRESENTLY SERVE IN ANY OTHER APPOINTED POSITION ON A BOARD, COMMISSION OR COMMITTEE? ☐ Yes ☒ No

If yes, what position:

CONFLICT OF INTEREST:

DO YOU HAVE ANY CONFLICTS OF INTEREST THAT SHOULD BE DISCLOSED? ☐ Yes ☒ No

If yes, please explain:

INTERESTS/ACTIVITIES:

Hiking, fishing, camping and golf

WHY DO YOU DESIRE THIS APPOINTMENT?

My knowledge and experience will continue to be an asset on this Board and will benefit the citizens of Aurora.

How much time do you anticipate being able to spend on this appointment each month?
26 hours+ per month

PLEASE GIVE THREE REFERENCES:

Name:	Address:	Phone:
Marshall Brown	***26791 E Quincy Ave., Aurora, CO. 80016***	***303-739-7378***
Name: ***Earl Wilkinson***	Address: ***26791 E Quincy Ave., Aurora, CO. 80016***	Phone: ***303-739-7544***
Name: ***Alexandra Davis***	Address: ***26791 E Quincy Ave., Aurora, CO. 80016***	Phone: ***303-739-7274***

I certify that the foregoing information is true and correct.

Mathew Allsopp (Volunteer's name printed)

Mathew J Allsopp (Volunteer's signature)

9/30/2026 (Date)

How did you hear about us:	
☐ Newspaper: _____ ☐ News Aurora (water bill newsletter) ☐ Channel 8 ☐ Word of Mouth ☐ Other: _____	

FOR OFFICE USE ONLY:

Date Received: _____ **Excel Entry Date:** _____ **Initials:** _____	**Registered Voter:** ___ Yes ___ No _____ N/A **County:** **As of:** _____ **Volunteer Agreement Signed?:** ___ Yes ___ No **Incumbent?** _____ **Renewal Letter Attached?** _____ **New Volunteer Agreement?** _____

Date Interviewed:	**Comments:**	**Appointed?**
Date Interviewed:	**Comments:**	**Appointed?**
Date Interviewed:	**Comments:**	**Appointed?**
Date Postcard Sent:	**Response:**	
Date Postcard Sent:	**Response:**	

APPOINTMENT

I, _____, Mayor of the City of Aurora, by virtue of the authority vested in me by law, do hereby appoint Mathew Allsopp as the City of Aurora representative on the Board of Directors of the Joint Water Authority, to serve a term of three years, beginning December 31, 2026, and ending December 31, 2029, in accordance with the laws of the State of Colorado and Bylaws of the Joint Water Authority

Done this _____ day of _____, 2026.

_____

Mike Coffman, Mayor

CITY COUNCIL APPROVAL OF APPOINTMENT

It was moved by Councilmember _____, seconded by Councilmember _____ _____, that the City Council appointment of Mathew Allsopp residing at Aurora, Colorado to serve a term of three years expiring on December 31, 2029, as the City of Aurora representative on the Board of Directors of the Joint Water Authority be and the same is approved.

The motion carried unanimously.

STATE OF COLORADO)
) ss
COUNTY OF ARAPAHOE)

I, City Clerk of the City of Aurora, do hereby certify that the Mayor of the City of Aurora appointed Mathew Allsopp as said City's representative on the Board of Directors of the Joint Water Authority and that the foregoing "Appointment" is an excerpt from the minutes of the regular meeting of the Aurora City Council held on the _____ day of _____ _____, _____, and I further certify that the foregoing motion approving said appointment was passed by the City Council at the same meeting; that said motion approval is part of the official minutes of said meeting; and that quorum was present at all times during the meeting.

Dated this _____ day of _____, 2026

_____

Kadee Rodriguez, City Clerk

(Seal)

CITY OF AURORA
Council Agenda Commentary

Item Title: Consideration to Reappoint One (1) Member to the Homestake Steering Committee
Item Initiator: Casey Rossman, Executive Specialist, Aurora Water
Staff Source/Legal Source: Marshall Brown, General Manager, Aurora Water / Ian Best, SR Asst. City Attorney
Outside Speaker: N/A
Strategic Outcome: Healthy: Connecting natural and built environments with multimodal networks, ensuring access to parks and recreation, and preserving sustainable water supplies.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Marshall Brown, General Manager, Aurora Water / Ian Best, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Water Policy

Policy Committee Date: 10/21/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval ☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation ☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

Previously, the City Council appointed Earl Wilkinson to a three (3) year term (expiring December 2027), Alexandra Davis to a three (3) year term (expiring December 2028), and Mathew Allsopp to a three (3) year term (expiring December 2026).

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The Homestake Water Project was developed and is jointly operated by Colorado Springs and Aurora (Cities) to provide a raw water supply for the Cities. The original Homestake Project, developed pursuant to the 1962 contract between the two Cities, included many facilities: Homestake collection system, Homestake Reservoir, Homestake Tunnel from Homestake Reservoir to Turquoise Reservoir, Otero Pump Station, and pipelines for delivery of water to the Cities. Operation of these facilities is overseen by the Homestake Steering Committee as outlined in the 1962 Agreement. In 1983, the Cities entered into an Intergovernmental Agreement (IGA) to also create the "Joint Water Authority" to facilitate funding and construction of new project infrastructure.

The Homestake Steering Committee has requirements for members and directors to be appointed by their respective City Council. The IGA has specific language as to the makeup of the representatives. Homestake Agreement (1962):

"It shall be composed of six (6) members, three (3) members to be appointed from each of the Cities. Subject always to the control and supervision thereof by the City Council and the proper officers of each City, said board of commission as so constituted shall carry out and manage the planning, engineering, constructions, financing, maintenance, and operations of said common facilities, and shall appoint and engineer manager."

The Steering Committee is made up of six (6) members, three (3) from each City. The current Aurora members are Alexandra Davis, Assistant General Manager of Water Supply and Demand, term of three (3) years, December 2025 to December 2028, Earl Wilkinson, Assistant General Manager of Operations, term of three (3) years December 2024 to December 2027, and Mathew Allsopp, Superintendent of Source Water, term of three (3) years December 2023 to December 2026.

Duties and Responsibilities of Steering Committee and Joint Water Authority
Scheduled meetings are held quarterly (March, June, September, and December of which general business is discussed regarding water rights issues, operations, projects, planning, budget, and general policy issues. Meetings are held at several locations including both Cities, and at the Homestake Project location North of Buena Vista. In addition, numerous special and sometimes emergency meetings and conference calls are held across the year for guidance from the *Steering Committee* on major operational and planning issues. Because the "project" deals with water transmission services the resident engineer is in contact on a weekly and sometimes daily basis for water operations needs with *Steering Committee* members. Currently, *Joint Water Authority* business is handled within the context of *Steering Committee* meetings with the exception being an annual budget approval meeting in December, which as required by law, is to be noticed.

The makeup of the *Steering Committee* and the *Joint Water Authority* consists of members from each City that have decision making authority regarding both Water resource, engineering and operational issues. In both Cities, this has been accomplished by assigning the current water resource manager(s) and operations manager(s). This allows for uninterrupted daily operations of the project.

Budgeting for the Homestake Project and Joint Water Authority is accomplished through the annual budget approval from both Cities and their respective City Council.

Aurora Water is requesting the reappointment of Mathew Allsopp, Superintendent of Source Water to serve an additional three (3) year term beginning December 2026 through December 2029.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support the reappointment of Mathew Allsopp for a three-year term to the Homestake Steering Committee forward to the November 23, 2026 Council meeting?

LEGAL COMMENTS

The terms of the 1962 Homestake Agreement between Aurora and the City of Colorado Springs provide for the following:

"It shall be composed of six (6) members, three (3) members to be appointed from each of the Cities. Subject always to the control and supervision thereof by the City Council and the proper officers of each City, said board of commission as so constituted shall carry out and manage the planning, engineering, constructions, financing, maintenance, and operations of said common facilities, and shall appoint and engineer manager."

The City has agreed, through previously executed Intergovernmental Agreements, to appoint representatives of the City to be members of the Homestake Steering Committee, as well as directors of the Aurora Colorado Springs Joint Water Authority. City Council is authorized to appoint members to these boards, and delegate to those members such functions, powers and authority of the City as Council deems proper and advisable. (City Charter Article 3-9) (Best.)

Date:	City of Aurora	Ward No.
9/30/2026	APPLICATION FOR APPOINTMENT PLEASE TYPE OR PRINT CLEARLY	N/A

Application kept for One Year. May Attach Resume.

Board/Commission Applying For:
Homestake Steering Committee
Are you currently a member on this Board/Commission and requesting reappointment? ☒Yes ☐No

PERSONAL INFORMATION:

Name:			How long in Aurora:
MATHEW ALLSOPP			*24 years*
Home Address: [redacted]		Zip: *80013*	Registered to Vote: *Yes*
e-mail address: *mallsopp@auroragov.org*	**Date of Birth: [redacted]	Home Phone: [redacted]	Work Phone: *303.739.7995*

EDUCATION: **Required to verify voter registration

Yrs. Completed:	Degree(s):
4 years	*High School Diploma*
Colleges: *N/A*	

EMPLOYMENT:

Employer Name/Address:	Position: *Source of Supply Superintendent*	How long?
City of Aurora		*22 years*
Work Experience: *Aurora Water*	Certifications: *Water Treatment D, Water Distribution 2*	

COMMUNITY INVOLVEMENT:

DO YOU PRESENTLY SERVE IN ANY OTHER APPOINTED POSITION ON A BOARD, COMMISSION OR COMMITTEE? ☐Yes ☒No
If yes, what position:

CONFLICT OF INTEREST:

DO YOU HAVE ANY CONFLICTS OF INTEREST THAT SHOULD BE DISCLOSED? ☐Yes ☒No
If yes, please explain:

INTERESTS/ACTIVITIES:

Hiking, fishing, camping and golf

WHY DO YOU DESIRE THIS APPOINTMENT?

My knowledge and experience will continue to be an asset on this Board and will benefit the citizens of Aurora.
How much time do you anticipate being able to spend on this appointment each month? *26 hours+ per month*

PLEASE GIVE THREE REFERENCES:

Name:	Address:	Phone:
Marshall Brown	*26791 E Quincy Ave., Aurora, CO. 80016*	*303-739-7378*
Name: *Earl Wilkinson*	Address: *26791 E Quincy Ave., Aurora, CO. 80016*	Phone: *303-739-7544*
Name: *Alexandra Davis*	Address: *26791 E Quincy Ave., Aurora, CO. 80016*	Phone: *303-739-7274*

I certify that the foregoing information is true and correct.

Mathew Allsopp	Mathew J Allsopp	9/30/2026
(Volunteer's name printed)	(Volunteer's signature)	(Date)

How did you hear about us:	
☐ Newspaper: _____ ☐ News Aurora (water bill newsletter) ☐ Channel 8 ☐ Word of Mouth ☐ Other: _____	

FOR OFFICE USE ONLY:

Date Received: _____ **Excel Entry Date:** _____ **Initials:** _____	**Registered Voter:** ___ Yes ___ No _____ N/A **County:** **As of:** _____ **Volunteer Agreement Signed?:** ___ Yes ___ No **Incumbent?** _____ **Renewal Letter Attached?** _____ **New Volunteer Agreement?** _____

Date Interviewed:	**Comments:**	**Appointed?**
Date Interviewed:	**Comments:**	**Appointed?**
Date Interviewed:	**Comments:**	**Appointed?**
Date Postcard Sent:	**Response:**	
Date Postcard Sent:	**Response:**	

APPOINTMENT

I, _____, Mayor of the City of Aurora, by virtue of the authority vested in me by law, do hereby appoint Mathew Allsopp as the City of Aurora representative on the Board of Directors of the Homestake Steering Committee, to serve a term of three years, beginning December 31, 2026, and ending December 31, 2029, in accordance with the laws of the State of Colorado and Bylaws of the Homestake Steering Committee.

Done this _____ day of _____, 2026.

_____

Mike Coffman, Mayor

CITY COUNCIL APPROVAL OF APPOINTMENT

It was moved by Councilmember _____, seconded by Councilmember _____ _____, that the City Council appointment of Mathew Allsopp residing at Aurora, Colorado to serve a term of two years expiring on December 31, 2029, as the City of Aurora representative on the Board of Directors of the Homestake Steering Committee be and the same is approved.

The motion carried unanimously.

STATE OF COLORADO)
) ss
COUNTY OF ARAPAHOE)

I, City Clerk of the City of Aurora, do hereby certify that the Mayor of the City of Aurora appointed Mathew Allsopp as said City's representative on the Board of Directors of the Homestake Steering Committee and that the foregoing "Appointment" is an excerpt from the minutes of the regular meeting of the Aurora City Council held on the _____ day of _____ _____, _____, and I further certify that the foregoing motion approving said appointment was passed by the City Council at the same meeting; that said motion approval is part of the official minutes of said meeting; and that quorum was present at all times during the meeting.

Dated this _____ day of _____, 2026

_____

Kadee Rodriguez, City Clerk

(Seal)

CITY OF AURORA
Council Agenda Commentary

Item Title: 2026 – 2027 City Pay Table and Classification
Item Initiator: Ryan Lantz, Director, Human Resources
Staff Source/Legal Source: Ryan Lantz, Director, Human Resources / Kimberly Skaggs, Senior Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Well-Managed: High performing organization, committed to great customer service, innovation, continuous improvement, fiscal stewardship, and maintaining critical infrastructure.

COUNCIL MEETING DATES:

Study Session: 10/3/2026

Regular Meeting: 10/26/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

R2026- A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 CITY PAY TABLE AND CLASSIFICATIONS
Ryan Lantz, Director, Human Resources / Kimberly Skaggs, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session
☐ Approve Item as Proposed at Policy Committee
☐ Approve Item and Move Forward to Regular Meeting
☐ Approve Item as Proposed at Study Session
☐ Information Only
☒ Approve Item as Proposed at Regular Meeting
☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 9/24/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

Annually, in collaboration with the annual budget process, Human Resources prepares an updated pay table and submits the table with a Resolution for Council's approval. As part of the 2027 budgetary process and to sustain the compensation and classification structure adopted by the city, the attached is proposed for classification, including, but not limited to, career service, civil service, department directors, appointees, part-time, variable-hour and seasonal positions.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The attached resolution will approve the 2026-2027 City Pay Table and Classification for the employees of the City of Aurora, Colorado.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☒ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☐ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

QUESTIONS FOR COUNCIL

Does Council wish to approve the resolution of the 2026 – 2027 City Pay Table and Classification?

LEGAL COMMENTS

In conjunction with the annual budget review, the rate of pay for labor, trades, and crafts employees; clerical and technical employees; professional-administrative and technological employees; supervisory and managerial employees; temporary, seasonal and part-time employees; departmental heads; assistant and deputy city mangers; council appointees; and certain civil service employees in the police and fire departments shall be as set forth from year to year in an appropriate resolution passed by the city council. (City Code Sec. 102-2.)(Skaggs)

RESOLUTION NO. R2026- ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 CITY PAY TABLE AND CLASSIFICATIONS

WHEREAS, Section 102-2 of the City Code of City of Aurora, Colorado (City) requires the City Council to approve by resolution on an annual basis, in conjunction with the budget review, the City's rate of pay for labor, trades, and crafts employees; clerical and technical employees; professional-administrative and technological employees; supervisory and managerial employees; temporary, seasonal and part-time employees; departmental heads; assistant and deputy city managers; council appointees; and certain civil service employees in the police and fire departments (the "City Pay Table and Classifications"); and

WHEREAS, the 2027 City Pay Table and Classifications includes the City's rates of pay for members of the collective bargaining units for police officers and firefighters based on agreements reached with bargaining units for police and fire; and

WHEREAS, the City Council has reviewed and approves the implementation of the 2027 City Pay Table and Classifications.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The 2027 City Pay Table and Classifications is hereby adopted substantially in the form filed with the City Clerk and presented at this meeting, with such technical additions, deletions, and variations as the Director of Human Resources or City Attorney may deem necessary or appropriate and not inconsistent with this Resolution.

Section 2. All resolutions or parts of resolutions of the City in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By: _____
KIMBERLY SKAGGS, Assistant City Attorney

CITY OF AURORA

2026 - 2027
Pay Table

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Aurora Fire and Rescue	5808	Assistant Fire Chief	Full Time	Exempt	$230,934.62	-	-	-
Aurora Fire and Rescue	9020	Cadet Firefighter IV 8 Hour	Full Time	Non-Exempt	$34.01347	-	-	-
Aurora Fire and Rescue	5807	Community Educator Program Manager	Full Time	Exempt		$73,451	$91,813	$114,767
Aurora Fire and Rescue	5810	Data Analytics Supervisor	Full Time	Exempt		$98,011	$122,513	$153,142
Aurora Fire and Rescue	1227	Deputy Fire Chief	Full Time	Exempt	$217,387.93	-	-	-
Aurora Fire and Rescue	5801	Emergency Services Coordinator	Full Time	Exempt		$77,029	$96,286	$120,358
Aurora Fire and Rescue	5806	EMS Data Analytics - QA Program Manager	Full Time	Exempt		$82,492	$103,115	$128,894
Aurora Fire and Rescue	5809	EMS Training Program Administrator	Full Time	Exempt		$104,816	$131,020	$163,775
Aurora Fire and Rescue	9075	Engineer 24 Hour	Full Time	Non-Exempt	$47.96795	-	-	-
Aurora Fire and Rescue	P075	Engineer 24 Hour Paramedic	Full Time	Non-Exempt	$50.36635	-	-	-
Aurora Fire and Rescue	9076	Engineer 8 Hour	Full Time	Non-Exempt	$57.56154	-	-	-
Aurora Fire and Rescue	P076	Engineer 8 Hour Paramedic	Full Time	Non-Exempt	$60.43962	-	-	-
Aurora Fire and Rescue	9120	Fire Battalion Chief 24 Hour	Full Time	Exempt	$179,659.50	-	-	-
Aurora Fire and Rescue	9122	Fire Battalion Chief 24 Hour Paramedic	Full Time	Exempt	$184,150.97	-	-	-
Aurora Fire and Rescue	9130	Fire Battalion Chief 8 Hour	Full Time	Exempt	$179,659.48	-	-	-
Aurora Fire and Rescue	9133	Fire Battalion Chief 8 Hour Paramedic	Full Time	Exempt	$184,150.97	-	-	-
Aurora Fire and Rescue	9100	Fire Captain 24 Hour	Full Time	Non-Exempt	$58.91747	-	-	-
Aurora Fire and Rescue	P100	Fire Captain 24 Hour Paramedic	Full Time	Non-Exempt	$61.86335	-	-	-
Aurora Fire and Rescue	9110	Fire Captain 8 Hour	Full Time	Non-Exempt	$70.70097	-	-	-
Aurora Fire and Rescue	P110	Fire Captain 8 Hour Paramedic	Full Time	Non-Exempt	$74.23601	-	-	-
Aurora Fire and Rescue	5802	Fire Chief	Full Time	Exempt		$178,989	$223,736	$279,670
Aurora Fire and Rescue	9121	Fire Commander 24 Hour	Full Time	Exempt	$197,624.96	-	-	-
Aurora Fire and Rescue	9131	Fire Commander 8 Hour	Full Time	Exempt	$197,624.96	-	-	-
Aurora Fire and Rescue	1915	Fire Communications Program Manager	Full Time	Exempt		$96,985	$121,231	$151,539
Aurora Fire and Rescue	5811	Fire Financial Analyst	Full Time	Exempt		$65,512	$81,890	$102,363
Aurora Fire and Rescue	5803	Fire Inspector	Full Time	Non-Exempt		$32.06	$40.08	$50.10
Aurora Fire and Rescue	9085	Fire Lieutenant 24 Hour	Full Time	Non-Exempt	$51.45633	-	-	-
Aurora Fire and Rescue	P085	Fire Lieutenant 24 Hour Paramedic	Full Time	Non-Exempt	$54.02915	-	-	-
Aurora Fire and Rescue	9090	Fire Lieutenant 8 Hour	Full Time	Non-Exempt	$61.74760	-	-	-
Aurora Fire and Rescue	P090	Fire Lieutenant 8 Hour Paramedic	Full Time	Non-Exempt	$64.83490	-	-	-
Aurora Fire and Rescue	9045	Firefighter I 24 Hour	Full Time	Non-Exempt	$43.60698	-	-	-
Aurora Fire and Rescue	P045	Firefighter I 24 Hour Paramedic	Full Time	Non-Exempt	$49.05785	-	-	-
Aurora Fire and Rescue	9050	Firefighter I 8 Hour	Full Time	Non-Exempt	$52.32837	-	-	-
Aurora Fire and Rescue	P050	Firefighter I 8 Hour Paramedic	Full Time	Non-Exempt	$58.86942	-	-	-
Aurora Fire and Rescue	9040	Firefighter II 24 Hour	Full Time	Non-Exempt	$34.88582	-	-	-
Aurora Fire and Rescue	P040	Firefighter II 24 Hour Paramedic	Full Time	Non-Exempt	$39.24655	-	-	-
Aurora Fire and Rescue	9029	Firefighter II 8 Hour	Full Time	Non-Exempt	$41.86299	-	-	-
Aurora Fire and Rescue	P029	Firefighter II 8 Hour Paramedic	Full Time	Non-Exempt	$47.09586	-	-	-
Aurora Fire and Rescue	9035	Firefighter III 24 Hour	Full Time	Non-Exempt	$31.39704	-	-	-
Aurora Fire and Rescue	P035	Firefighter III 24 Hour Paramedic	Full Time	Non-Exempt	$35.32167	-	-	-
Aurora Fire and Rescue	9027	Firefighter III 8 Hour	Full Time	Non-Exempt	$37.67645	-	-	-
Aurora Fire and Rescue	P027	Firefighter III 8 Hour Paramedic	Full Time	Non-Exempt	$42.38600	-	-	-
Aurora Fire and Rescue	9030	Firefighter IV 24 Hour	Full Time	Non-Exempt	$28.34456	-	-	-
Aurora Fire and Rescue	P030	Firefighter IV 24 Hour Paramedic	Full Time	Non-Exempt	$31.88762	-	-	-
Aurora Fire and Rescue	9025	Firefighter IV 8 Hour	Full Time	Non-Exempt	$34.01347	-	-	-
Aurora Fire and Rescue	P025	Firefighter IV 8 Hour Paramedic	Full Time	Non-Exempt	$38.26515	-	-	-
Aurora Fire and Rescue	119	Inventory Control Specialist	Full Time	Exempt		$60,751	$75,938	$94,923
Aurora Fire and Rescue	45	Inventory Control Technician	Full Time	Non-Exempt		$23.50	$29.38	$36.73
Aurora Fire and Rescue	120	Logistics Operations Supervisor	Full Time	Exempt		$68,660	$85,825	$107,282
Aurora Fire and Rescue	5812	Manager of Administrative Support - Fire	Full Time	Exempt		$98,011	$122,513	$153,142
Aurora Fire and Rescue	7611	Inventory Control Technician - VH	Variable Hour or Seasonal	Non-Exempt		$23.50	$29.38	$36.73

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Aurora Police Department	5501	Armorer	Full Time	Non-Exempt		$27.61	$34.51	$43.14
Aurora Police Department	5567	Business Intelligence Analyst - Police	Full Time	Exempt		$77,108	$96,384	$120,480
Aurora Police Department	5566	Business Intelligence Analyst II - Police	Full Time	Exempt		$111,977	$139,971	$174,964
Aurora Police Department	5537	Community Service Officer	Full Time	Non-Exempt		$25.60	$32.00	$40.00
Aurora Police Department	5580	Community Service Officer Supervisor	Full Time	Non-Exempt		$32.00	$40.00	$50.00
Aurora Police Department	5504	Crime Analyst	Full Time	Exempt		$72,553	$90,691	$113,364
Aurora Police Department	5505	Crime Analyst Lead	Full Time	Exempt		$83,486	$104,357	$130,447
Aurora Police Department	5548	Crime Analyst Supervisor	Full Time	Exempt		$90,597	$113,246	$141,558
Aurora Police Department	5507	Crime Scene Investigator	Full Time	Non-Exempt		$34.54	$43.17	$53.96
Aurora Police Department	5508	Crime Scene Investigator II	Full Time	Non-Exempt		$36.95	$46.19	$57.74
Aurora Police Department	5509	Crime Scene Investigator III	Full Time	Non-Exempt		$39.53	$49.41	$61.76
Aurora Police Department	5510	Crime Scene Supervisor	Full Time	Exempt		$98,683	$123,353	$154,192
Aurora Police Department	5543	Criminalist Chemist	Full Time	Exempt		$79,510	$99,387	$124,234
Aurora Police Department	5512	Criminalist Chemist Lead	Full Time	Exempt		$95,081	$118,851	$148,564
Aurora Police Department	5511	Criminalist DNA	Full Time	Exempt		$81,746	$102,182	$127,728
Aurora Police Department	5573	Criminalist Firearms Examiner II	Full Time	Exempt		$80,018	$100,022	$125,028
Aurora Police Department	5556	Criminalist Latent Print Examiner	Full Time	Exempt		$75,267	$94,083	$117,604
Aurora Police Department	5514	Criminalist Latent Print Examiner II	Full Time	Exempt		$79,030	$98,787	$123,484
Aurora Police Department	5557	Criminalist Questioned Documents Examiner	Full Time	Exempt		$75,355	$94,193	$117,742
Aurora Police Department	5515	Criminalist Questioned Documents Examiner II	Full Time	Exempt		$80,631	$100,788	$125,985
Aurora Police Department	5568	Deputy Director of Police Business Services	Full Time	Exempt		$128,265	$160,331	$200,414
Aurora Police Department	1258	Deputy Police Chief	Full Time	Exempt	$240,190.92	-	-	-
Aurora Police Department	5559	Discovery and Public Records Legal Specialist	Full Time	Non-Exempt		$28.27	$35.34	$44.18
Aurora Police Department	5561	Emergency Management and Logistics Specialist	Full Time	Exempt		$86,052	$107,565	$134,457
Aurora Police Department	5520	Grant Analyst - Police	Full Time	Exempt		$72,719	$90,898	$113,623
Aurora Police Department	5572	Grant Analyst II - Police	Full Time	Exempt		$77,808	$97,260	$121,575
Aurora Police Department	5521	Impound Supervisor	Full Time	Non-Exempt		$31.20	$39.00	$48.75
Aurora Police Department	5522	Impound Technician	Full Time	Non-Exempt		$23.38	$29.23	$36.54
Aurora Police Department	5554	Impound Technician II	Full Time	Non-Exempt		$25.02	$31.27	$39.09
Aurora Police Department	5555	Impound Technician Lead	Full Time	Non-Exempt		$27.56	$34.45	$43.06
Aurora Police Department	5523	Interpreter	Full Time	Non-Exempt		$22.78	$28.47	$35.59
Aurora Police Department	5565	Manager of Communications - Police	Full Time	Exempt		$110,940	$138,674	$173,343
Aurora Police Department	5570	Manager of Constitutional Policing	Full Time	Exempt		$122,300	$152,875	$191,094
Aurora Police Department	5577	Manager of Equipment, Facilities, and Fleet	Full Time	Exempt		$102,286	$127,857	$159,822
Aurora Police Department	5581	Manager of Executive Support	Full Time	Exempt		$97,445	$121,806	$152,258
Aurora Police Department	5524	Manager of Police Records	Full Time	Exempt		$85,547	$106,933	$133,667
Aurora Police Department	5576	Manager of Property and Evidence	Full Time	Exempt		$104,688	$130,860	$163,575
Aurora Police Department	5571	Manager of Quality Assurance	Full Time	Exempt		$111,182	$138,977	$173,722
Aurora Police Department	5575	Manager of Technical Services Bureau	Full Time	Exempt		$120,010	$150,012	$187,515
Aurora Police Department	5552	NIBIN Technician	Full Time	Non-Exempt		$25.77	$32.21	$40.26
Aurora Police Department	8050	Patrol Officer I	Full Time	Non-Exempt	step A: $45.72452 step B: $57.24616	-	-	-
Aurora Police Department	8040	Patrol Officer II	Full Time	Non-Exempt	$41.18702	-	-	-
Aurora Police Department	8030	Patrol Officer III	Full Time	Non-Exempt	$37.27500	-	-	-
Aurora Police Department	8020	Patrol Officer IV	Full Time	Non-Exempt	$33.65385	-	-	-
Aurora Police Department	8055	Patrol Officer Specialist	Full Time	Non-Exempt	step A: $48.92524 step B: $61.25339	-	-	-
Aurora Police Department	5562	Photographer	Full Time	Non-Exempt		$25.85	$32.31	$40.39
Aurora Police Department	8060	Police Agent	Full Time	Non-Exempt	$62.60770	-	-	-
Aurora Police Department	94	Police Call Center Operator	Full Time	Non-Exempt		$19.24	$24.05	$30.06
Aurora Police Department	8110	Police Captain	Full Time	Exempt	$177,140.00	-	-	-
Aurora Police Department	5526	Police Chief	Full Time	Exempt		$190,888	$238,610	$298,263
Aurora Police Department	1268	Police Commander	Full Time	Exempt	$202,280.44	-	-	-
Aurora Police Department	1206	Police Division Chief	Full Time	Exempt	$214,737.36	-	-	-
Aurora Police Department	8090	Police Lieutenant	Full Time	Exempt	$162,475.00	-	-	-
Aurora Police Department	8070	Police Sergeant	Full Time	Non-Exempt	$68.14664	-	-	-
Aurora Police Department	8075	Police Sergeant Specialist	Full Time	Non-Exempt	$72.91690	-	-	-
Aurora Police Department	3130	Police Volunteer Coordinator	Full Time	Exempt		$60,292	$75,364	$94,205
Aurora Police Department	5529	Property Supervisor	Full Time	Exempt		$77,839	$97,298	$121,623
Aurora Police Department	5530	Property Technician	Full Time	Non-Exempt		$25.94	$32.42	$40.53

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Aurora Police Department	5531	Property Technician II	Full Time	Non-Exempt		$27.23	$34.04	$42.55
Aurora Police Department	5553	Property Technician III	Full Time	Non-Exempt		$28.70	$35.88	$44.85
Aurora Police Department	5528	Property Technician Lead	Full Time	Non-Exempt		$29.95	$37.44	$46.80
Aurora Police Department	5533	Purchasing Support Specialist	Full Time	Non-Exempt		$29.64	$37.05	$46.31
Aurora Police Department	5574	Quality Assurance Analyst	Full Time	Exempt		$67,392	$84,240	$105,300
Aurora Police Department	5578	Quartermaster	Full Time	Exempt		$73,795	$92,243	$115,304
Aurora Police Department	5536	Records Specialist Lead	Full Time	Non-Exempt		$30.26	$37.83	$47.29
Aurora Police Department	5538	Records Supervisor	Full Time	Exempt		$74,388	$92,984	$116,230
Aurora Police Department	5539	Records Technician	Full Time	Non-Exempt		$24.03	$30.04	$37.55
Aurora Police Department	5534	Records Technician II	Full Time	Non-Exempt		$25.71	$32.14	$40.18
Aurora Police Department	5535	Records Technician III	Full Time	Non-Exempt		$27.51	$34.39	$42.99
Aurora Police Department	5545	Support Specialist Executive	Full Time	Non-Exempt		$31.28	$39.10	$48.88
Aurora Police Department	5546	Support Specialist Section	Full Time	Non-Exempt		$29.50	$36.88	$46.10
Aurora Police Department	5549	Support Specialist Supervisor	Full Time	Exempt		$77,956	$97,445	$121,807
Aurora Police Department	5547	Support Specialist Unit	Full Time	Non-Exempt		$27.96	$34.95	$43.69
Aurora Police Department	5563	Unified Forensic Laboratory Deputy Director	Full Time	Exempt		$100,399	$125,498	$156,873
Aurora Police Department	5541	Victim Advocate	Full Time	Non-Exempt		$28.18	$35.23	$44.04
Aurora Police Department	5551	Victim Advocate Liaison	Full Time	Non-Exempt		$26.84	$33.55	$41.94
Aurora Police Department	5542	Victim Services Supervisor	Full Time	Non-Exempt		$37.00	$46.25	$57.81
Aurora Police Department	7429	Cadet Program Coordinator - VH	Variable Hour or Seasonal	Non-Exempt		$34.86	$43.58	$54.48
Aurora Police Department	7629	Crime Analyst - VH	Variable Hour or Seasonal	Non-Exempt		$34.88	$43.60	$54.50
Aurora Police Department	7633	Crime Lab Specialist - VH	Variable Hour or Seasonal	Non-Exempt		$37.13	$46.41	$58.01
Aurora Police Department	7434	Data Analyst, Police - VH	Variable Hour or Seasonal	Non-Exempt		$32.25	$40.31	$50.39
Aurora Police Department	7538	Impound Technician - VH	Variable Hour or Seasonal	Non-Exempt		$23.38	$29.23	$36.54
Aurora Police Department	7473	Internal Affairs Investigator - VH	Variable Hour or Seasonal	Non-Exempt		$40.26	$50.33	$62.91
Aurora Police Department	7880	Manager of Equipment, Facilities, and Fleet - VH	Variable Hour or Seasonal	Non-Exempt		$49.18	$61.47	$76.84
Aurora Police Department	7433	NIBIN Technician - VH	Variable Hour or Seasonal	Non-Exempt		$25.77	$32.21	$40.26
Aurora Police Department	7503	Photo Enforcement Coordinator - VH	Variable Hour or Seasonal	Non-Exempt		$25.52	$31.90	$39.88
Aurora Police Department	7447	Pre Academy Police Technician - VH	Variable Hour or Seasonal	Non-Exempt	$33.65385	-	-	-
Aurora Police Department	8009	Real Time Crime Center Technician - VH	Variable Hour or Seasonal	Non-Exempt		$30.98	$38.72	$48.40
Aurora Police Department	7452	Records Technician - VH	Variable Hour or Seasonal	Non-Exempt		$24.03	$30.04	$37.55
Aurora Police Department	7442	Transcription Specialist - VH	Variable Hour or Seasonal	Non-Exempt		$22.73	$28.41	$35.51
Aurora Police Department	7670	Victim Advocate - VH	Variable Hour or Seasonal	Non-Exempt		$28.18	$35.23	$44.04

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Aurora Water	5201	Advanced Water Treatment Superintendent	Full Time	Exempt		$99,841	$124,801	$156,002
Aurora Water	5217	Assistant General Manager of Water Operations	Full Time	Exempt		$202,309	$252,886	$316,108
Aurora Water	5374	Assistant General Manager of Water Planning and Engineering	Full Time	Exempt		$202,309	$252,886	$316,108
Aurora Water	5372	Assistant General Manager of Water Supply and Demand	Full Time	Exempt		$202,309	$252,886	$316,108
Aurora Water	5214	Deputy Director of Water Field Services	Full Time	Exempt		$159,780	$199,725	$249,657
Aurora Water	5213	Deputy Director of Water Financial Administration	Full Time	Exempt		$152,881	$191,101	$238,877
Aurora Water	5369	Deputy Director of Water Internal and External Relations	Full Time	Exempt		$137,486	$171,857	$214,822
Aurora Water	5215	Deputy Director of Water Planning and Engineering	Full Time	Exempt		$172,603	$215,753	$269,692
Aurora Water	5339	Deputy Director of Water Quality and Treatment	Full Time	Exempt		$159,731	$199,663	$249,579
Aurora Water	5415	Deputy Director of Water Systems Technology	Full Time	Exempt		$153,900	$192,375	$240,469
Aurora Water	5232	General Manager of Water	Full Time	Exempt		$241,055	$301,318	$376,648
Aurora Water	5242	Manager of Water Conservation	Full Time	Exempt		$118,603	$148,253	$185,317
Aurora Water	5209	Manager of Water Customer Service and Billing	Full Time	Exempt		$122,678	$153,347	$191,684
Aurora Water	5394	Manager of Water Education and Engagement	Full Time	Exempt		$114,296	$142,869	$178,587
Aurora Water	5238	Manager of Water Environmental Compliance Services	Full Time	Exempt		$114,544	$143,179	$178,974
Aurora Water	5239	Manager of Water Financial Operations	Full Time	Exempt		$108,592	$135,740	$169,675
Aurora Water	5240	Manager of Water Maintenance and Operations	Full Time	Exempt		$130,862	$163,577	$204,472
Aurora Water	5234	Manager of Water Planning Services	Full Time	Exempt		$119,345	$149,181	$186,477
Aurora Water	5387	Manager of Water Pricing and Revenue	Full Time	Exempt		$102,535	$128,168	$160,210
Aurora Water	5437	Manager of Water Project Delivery Services	Full Time	Exempt		$119,052	$148,815	$186,019
Aurora Water	5241	Manager of Water Public Relations	Full Time	Exempt		$116,368	$145,460	$181,825
Aurora Water	5235	Manager of Water Service	Full Time	Exempt		$132,915	$166,143	$207,679
Aurora Water	5236	Manager of Water Treatment	Full Time	Exempt		$141,988	$177,484	$221,855
Aurora Water	5360	Supervisor of Water Planning Services	Full Time	Exempt		$113,295	$141,618	$177,023
Aurora Water	5257	Wastewater Treatment Operator A	Full Time	Non-Exempt		$36.98	$46.22	$57.78
Aurora Water	5377	Wastewater Treatment Operator B	Full Time	Non-Exempt		$33.61	$42.01	$52.51
Aurora Water	5376	Wastewater Treatment Operator C	Full Time	Non-Exempt		$30.55	$38.19	$47.74
Aurora Water	5375	Wastewater Treatment Operator D	Full Time	Non-Exempt		$28.29	$35.36	$44.20
Aurora Water	5258	Wastewater Treatment Supervisor	Full Time	Non-Exempt		$44.26	$55.32	$69.15
Aurora Water	5416	Water Accountant	Full Time	Exempt		$57,211	$71,513	$89,392
Aurora Water	5430	Water Accounting Supervisor	Full Time	Exempt		$88,303	$110,378	$137,973
Aurora Water	5417	Water Administrative Specialist	Full Time	Non-Exempt		$24.14	$30.18	$37.73
Aurora Water	11	Water Administrative Specialist II	Full Time	Non-Exempt		$25.35	$31.69	$39.61
Aurora Water	12	Water Administrative Specialist III	Full Time	Non-Exempt		$27.12	$33.90	$42.38
Aurora Water	96	Water Administrative Specialist Lead	Full Time	Non-Exempt		$29.70	$37.12	$46.40
Aurora Water	5418	Water Administrative Supervisor	Full Time	Exempt		$76,318	$95,397	$119,247
Aurora Water	5202	Water AMI Specialist	Full Time	Non-Exempt		$28.70	$35.88	$44.85
Aurora Water	5317	Water AMI Specialist II	Full Time	Non-Exempt		$32.01	$40.01	$50.01
Aurora Water	5318	Water AMI Specialist Lead	Full Time	Non-Exempt		$33.78	$42.23	$52.79
Aurora Water	5314	Water AMI Technician	Full Time	Non-Exempt		$22.08	$27.60	$34.50
Aurora Water	5315	Water AMI Technician II	Full Time	Non-Exempt		$24.28	$30.35	$37.94
Aurora Water	5316	Water AMI Technician III	Full Time	Non-Exempt		$26.71	$33.39	$41.74
Aurora Water	5312	Water and Wastewater Treatment Superintendent	Full Time	Exempt		$109,824	$137,280	$171,600
Aurora Water	5393	Water Billing Lead	Full Time	Non-Exempt		$29.35	$36.69	$45.86
Aurora Water	5390	Water Billing Supervisor	Full Time	Exempt		$70,519	$88,148	$110,185
Aurora Water	5392	Water Billing Technician	Full Time	Non-Exempt		$24.86	$31.07	$38.84
Aurora Water	5419	Water Budget Analyst	Full Time	Exempt		$67,146	$83,932	$104,915
Aurora Water	15	Water Budget Analyst Senior	Full Time	Exempt		$81,956	$102,445	$128,057
Aurora Water	5412	Water Business Operations Security Analyst	Full Time	Exempt		$87,858	$109,822	$137,278
Aurora Water	5413	Water Business Operations Security Analyst Senior	Full Time	Exempt		$101,037	$126,296	$157,870
Aurora Water	5421	Water Business System Analyst	Full Time	Exempt		$76,844	$96,054	$120,068
Aurora Water	18	Water Business System Analyst II	Full Time	Exempt		$79,702	$99,627	$124,534
Aurora Water	95	Water Business System Technology Administrator	Full Time	Exempt		$127,576	$159,469	$199,337
Aurora Water	5443	Water Communication Strategist	Full Time	Exempt		$61,040	$76,300	$95,375
Aurora Water	5442	Water Communication Strategist Senior	Full Time	Exempt		$77,496	$96,869	$121,087
Aurora Water	5259	Water Conservation Specialist	Full Time	Exempt		$70,884	$88,605	$110,757
Aurora Water	5262	Water Conservation Specialist II	Full Time	Exempt		$76,556	$95,694	$119,618
Aurora Water	5263	Water Conservation Specialist III	Full Time	Exempt		$82,680	$103,349	$129,187
Aurora Water	5261	Water Conservation Specialist Senior	Full Time	Exempt		$86,136	$107,670	$134,588
Aurora Water	5260	Water Conservation Supervisor	Full Time	Exempt		$103,695	$129,618	$162,023

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Aurora Water	5389	Water Construction and Repair Superintendent	Full Time	Exempt		$94,180	$117,724	$147,155
Aurora Water	5205	Water Corrosion Control Technician	Full Time	Non-Exempt		$24.45	$30.56	$38.20
Aurora Water	5356	Water Corrosion Control Technician II	Full Time	Non-Exempt		$26.43	$33.04	$41.30
Aurora Water	5357	Water Corrosion Control Technician III	Full Time	Non-Exempt		$29.08	$36.35	$45.44
Aurora Water	5340	Water Cross Connect Control Technician III	Full Time	Non-Exempt		$29.80	$37.25	$46.56
Aurora Water	5207	Water Cross Connection Control Technician	Full Time	Non-Exempt		$26.52	$33.15	$41.44
Aurora Water	5208	Water Cross Connection Control Technician II	Full Time	Non-Exempt		$28.38	$35.48	$44.35
Aurora Water	5422	Water Customer Service Representative	Full Time	Non-Exempt		$25.44	$31.80	$39.75
Aurora Water	5409	Water Customer Service Representative II	Full Time	Non-Exempt		$26.71	$33.39	$41.74
Aurora Water	5446	Water Customer Service Representative Lead	Full Time	Non-Exempt		$29.86	$37.33	$46.66
Aurora Water	5423	Water Customer Service Supervisor	Full Time	Exempt		$72,653	$90,816	$113,520
Aurora Water	5210	Water Customer Service Technician	Full Time	Non-Exempt		$22.14	$27.68	$34.60
Aurora Water	5211	Water Dam Safety Specialist	Full Time	Non-Exempt		$33.58	$41.98	$52.48
Aurora Water	5410	Water Education and Outreach Program Specialist	Full Time	Non-Exempt		$24.66	$30.82	$38.53
Aurora Water	5395	Water Education Specialist Senior	Full Time	Exempt		$89,752	$112,190	$140,238
Aurora Water	5219	Water Electrical Industrial Supervisor	Full Time	Exempt		$100,768	$125,960	$157,450
Aurora Water	5424	Water Engineer	Full Time	Exempt		$73,547	$91,933	$114,917
Aurora Water	5426	Water Engineer II	Full Time	Exempt		$80,901	$101,126	$126,408
Aurora Water	5425	Water Engineer Senior	Full Time	Exempt		$104,688	$130,860	$163,575
Aurora Water	5427	Water Engineering Supervisor	Full Time	Exempt		$113,295	$141,618	$177,023
Aurora Water	5428	Water Engineering Technician	Full Time	Non-Exempt		$28.34	$35.43	$44.29
Aurora Water	5429	Water Engineering Technician Supervisor	Full Time	Exempt		$76,423	$95,528	$119,410
Aurora Water	5220	Water Environment Inspection Supervisor	Full Time	Exempt		$89,267	$111,583	$139,479
Aurora Water	5224	Water Environmental Compliance Specialist	Full Time	Exempt		$66,625	$83,281	$104,102
Aurora Water	5226	Water Environmental Compliance Specialist II	Full Time	Exempt		$73,712	$92,140	$115,175
Aurora Water	5228	Water Environmental Compliance Specialist Senior	Full Time	Exempt		$80,800	$100,999	$126,249
Aurora Water	5402	Water Environmental Compliance Supervisor	Full Time	Exempt		$89,267	$111,583	$139,479
Aurora Water	5221	Water Environmental Inspector	Full Time	Non-Exempt		$30.32	$37.90	$47.38
Aurora Water	5222	Water Environmental Inspector II	Full Time	Non-Exempt		$31.84	$39.80	$49.75
Aurora Water	5223	Water Environmental Inspector III	Full Time	Non-Exempt		$33.42	$41.78	$52.23
Aurora Water	5431	Water Executive Specialist	Full Time	Non-Exempt		$33.29	$41.61	$52.01
Aurora Water	5321	Water Facilities Specialist Lead	Full Time	Non-Exempt		$30.15	$37.69	$47.11
Aurora Water	5411	Water Facilities Technician	Full Time	Non-Exempt		$23.70	$29.62	$37.03
Aurora Water	5383	Water Financial Administration Coordinator	Full Time	Exempt		$65,099	$81,373	$101,717
Aurora Water	5433	Water Financial Support Specialist	Full Time	Non-Exempt		$28.38	$35.48	$44.35
Aurora Water	5432	Water Financial Support Specialist II	Full Time	Non-Exempt		$29.81	$37.26	$46.58
Aurora Water	5434	Water Financial Support Technician	Full Time	Non-Exempt		$23.90	$29.87	$37.34
Aurora Water	5435	Water Fleet Analyst	Full Time	Exempt		$68,163	$85,203	$106,504
Aurora Water	5341	Water Flow Control Shift Supervisor	Full Time	Non-Exempt		$43.12	$53.90	$67.38
Aurora Water	5230	Water Flow Control Supervisor	Full Time	Exempt		$98,634	$123,292	$154,115
Aurora Water	5358	Water Flow Control Technician	Full Time	Non-Exempt		$28.29	$35.36	$44.20
Aurora Water	5231	Water Flow Control Technician II	Full Time	Non-Exempt		$30.56	$38.20	$47.75
Aurora Water	5381	Water Flow Control Technician III	Full Time	Non-Exempt		$33.61	$42.01	$52.51
Aurora Water	5382	Water Flow Control Technician IV	Full Time	Non-Exempt		$36.98	$46.22	$57.78
Aurora Water	5385	Water GIS and CMMS Supervisor	Full Time	Exempt		$118,436	$148,045	$185,057
Aurora Water	5436	Water GIS Specialist	Full Time	Non-Exempt		$30.23	$37.79	$47.24
Aurora Water	227	Water GIS Specialist II	Full Time	Non-Exempt		$31.74	$39.67	$49.59
Aurora Water	224	Water Grants Coordinator	Full Time	Non-Exempt		$29.19	$36.49	$45.61
Aurora Water	5264	Water Heavy Equipment Operator	Full Time	Non-Exempt		$30.20	$37.75	$47.19
Aurora Water	5355	Water Heavy Equipment Operator II	Full Time	Non-Exempt		$32.31	$40.39	$50.49
Aurora Water	5354	Water Heavy Equipment Operator III	Full Time	Non-Exempt		$33.93	$42.41	$53.01
Aurora Water	5371	Water Inspection Manager	Full Time	Exempt		$115,585	$144,481	$180,602
Aurora Water	5343	Water Intergovernmental Relations Program Manager	Full Time	Exempt		$112,473	$140,591	$175,739
Aurora Water	5233	Water Laboratory Supervisor	Full Time	Exempt		$99,018	$123,772	$154,715
Aurora Water	5396	Water Learning Initiatives and Engagement Principal	Full Time	Exempt		$94,170	$117,712	$147,140
Aurora Water	5225	Water MS4 Compliance Superintendent	Full Time	Exempt		$96,396	$120,494	$150,618
Aurora Water	5407	Water Network Engineer	Full Time	Exempt		$75,455	$94,318	$117,898
Aurora Water	5408	Water Network Engineer Senior	Full Time	Exempt		$91,493	$114,366	$142,958
Aurora Water	5266	Water Operations Caretaker	Full Time	Non-Exempt		$38.63	$48.29	$60.36
Aurora Water	5397	Water Organizational Learning Specialist	Full Time	Exempt		$74,176	$92,719	$115,899

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Aurora Water	5379	Water Permit Technician	Full Time	Non-Exempt		$28.34	$35.43	$44.29
Aurora Water	5400	Water Pricing Analyst	Full Time	Exempt		$69,074	$86,342	$107,928
Aurora Water	63	Water Principal Engineer	Full Time	Exempt		$118,354	$147,942	$184,928
Aurora Water	5439	Water Project Coordinator	Full Time	Exempt		$53,701	$67,126	$83,908
Aurora Water	5440	Water Project Engineer	Full Time	Exempt		$88,358	$110,447	$138,059
Aurora Water	202	Water Project Engineer II	Full Time	Exempt		$94,543	$118,178	$147,723
Aurora Water	5441	Water Project Manager II	Full Time	Exempt		$77,827	$97,283	$121,604
Aurora Water	5361	Water Quality Analyst	Full Time	Exempt		$72,172	$90,214	$112,768
Aurora Water	5268	Water Quality Analyst II	Full Time	Exempt		$75,780	$94,725	$118,407
Aurora Water	5362	Water Quality Analyst III	Full Time	Exempt		$81,085	$101,356	$126,695
Aurora Water	5363	Water Quality Analyst IV	Full Time	Exempt		$66,854	$83,567	$104,459
Aurora Water	5267	Water Quality Analyst Senior	Full Time	Exempt		$86,760	$108,449	$135,562
Aurora Water	5243	Water Quality Assurance Officer	Full Time	Exempt		$96,134	$120,167	$150,209
Aurora Water	8403	Water Quality Instrumentation and Calibration Specialist	Full Time	Non-Exempt		$34.79	$43.49	$54.36
Aurora Water	508	Water Resource Specialist	Full Time	Exempt		$72,232	$90,289	$112,862
Aurora Water	507	Water Resource Specialist II	Full Time	Exempt		$75,844	$94,804	$118,505
Aurora Water	506	Water Resource Specialist III	Full Time	Exempt		$79,635	$99,543	$124,429
Aurora Water	5271	Water Resources Manager	Full Time	Exempt		$132,152	$165,189	$206,487
Aurora Water	5273	Water Resources Project Manager	Full Time	Exempt		$106,013	$132,516	$165,645
Aurora Water	5380	Water Revenue Pricing Program Coordinator	Full Time	Non-Exempt		$25.82	$32.27	$40.34
Aurora Water	5246	Water Revenue Technician	Full Time	Non-Exempt		$24.21	$30.26	$37.83
Aurora Water	5247	Water Safety Program Manager	Full Time	Exempt		$73,168	$91,460	$114,325
Aurora Water	5398	Water SCADA Electrical Lead	Full Time	Non-Exempt		$41.94	$52.42	$65.53
Aurora Water	5391	Water SCADA Electrical Specialist	Full Time	Non-Exempt		$33.58	$41.97	$52.46
Aurora Water	5319	Water SCADA Electrical Specialist II	Full Time	Non-Exempt		$35.92	$44.90	$56.13
Aurora Water	5320	Water SCADA Electrical Specialist III	Full Time	Non-Exempt		$37.72	$47.15	$58.94
Aurora Water	5399	Water SCADA Electrical Specialist Senior	Full Time	Non-Exempt		$43.41	$54.26	$67.83
Aurora Water	5322	Water SCADA I and C Technician II	Full Time	Non-Exempt		$34.05	$42.56	$53.20
Aurora Water	5254	Water SCADA I and C Technician III	Full Time	Non-Exempt		$35.75	$44.69	$55.86
Aurora Water	5251	Water SCADA IC Specialist	Full Time	Non-Exempt		$41.66	$52.08	$65.10
Aurora Water	5252	Water SCADA IC Supervisor	Full Time	Exempt		$102,946	$128,682	$160,853
Aurora Water	5253	Water SCADA IC Technician	Full Time	Non-Exempt		$31.82	$39.77	$49.71
Aurora Water	5404	Water SCADA Instrumentation and Control Lead	Full Time	Non-Exempt		$41.02	$51.28	$64.10
Aurora Water	5249	Water SCADA OT Supervisor	Full Time	Exempt		$102,946	$128,682	$160,853
Aurora Water	5405	Water SCADA OT Systems Network Engineer	Full Time	Exempt		$86,886	$108,607	$135,759
Aurora Water	5406	Water SCADA OT Systems Network Engineer Senior	Full Time	Exempt		$103,856	$129,819	$162,274
Aurora Water	5248	Water SCADA OT Systems Specialist	Full Time	Non-Exempt		$38.06	$47.58	$59.48
Aurora Water	5250	Water SCADA OT Systems Technician	Full Time	Non-Exempt		$31.82	$39.77	$49.71
Aurora Water	5401	Water SCADA OT Systems Technician II	Full Time	Non-Exempt		$34.05	$42.56	$53.20
Aurora Water	5347	Water SCADA OT Systems Technician III	Full Time	Non-Exempt		$35.75	$44.69	$55.86
Aurora Water	5342	Water Service Locator Lead	Full Time	Non-Exempt		$30.64	$38.30	$47.88
Aurora Water	5298	Water Services Locator	Full Time	Non-Exempt		$24.38	$30.47	$38.09
Aurora Water	5299	Water Services Locator II	Full Time	Non-Exempt		$25.03	$31.29	$39.11
Aurora Water	5333	Water Services Locator III	Full Time	Non-Exempt		$27.54	$34.42	$43.03
Aurora Water	5276	Water Services Specialist	Full Time	Non-Exempt		$33.75	$42.19	$52.74
Aurora Water	5335	Water Services Specialist II	Full Time	Non-Exempt		$31.25	$39.06	$48.83
Aurora Water	5336	Water Services Specialist III	Full Time	Non-Exempt		$32.80	$41.00	$51.25
Aurora Water	5337	Water Superintendent - Emergency Response	Full Time	Exempt		$92,256	$115,320	$144,150
Aurora Water	5277	Water Superintendent - Field Services	Full Time	Exempt		$94,180	$117,724	$147,155
Aurora Water	5284	Water Superintendent - Pumping	Full Time	Exempt		$94,180	$117,724	$147,155
Aurora Water	5278	Water Superintendent - Source Water	Full Time	Exempt		$98,311	$122,888	$153,610
Aurora Water	5279	Water Superintendent - Stormwater	Full Time	Exempt		$98,311	$122,888	$153,610
Aurora Water	5280	Water Superintendent - Technical Operations	Full Time	Exempt		$118,178	$147,722	$184,653
Aurora Water	5281	Water Superintendent - Transmission and Distribution	Full Time	Exempt		$94,180	$117,724	$147,155
Aurora Water	5282	Water Superintendent - Wastewater	Full Time	Exempt		$98,311	$122,888	$153,610
Aurora Water	5283	Water Superintendent - Water Services	Full Time	Exempt		$94,180	$117,724	$147,155
Aurora Water	5334	Water Trades Specialist Lead	Full Time	Non-Exempt		$31.23	$39.04	$48.80
Aurora Water	5330	Water Trades Technician	Full Time	Non-Exempt		$24.21	$30.26	$37.83
Aurora Water	5331	Water Trades Technician II	Full Time	Non-Exempt		$26.63	$33.29	$41.61
Aurora Water	5332	Water Trades Technician III	Full Time	Non-Exempt		$28.49	$35.61	$44.51

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Aurora Water	5388	Water Treatment Maintenance Planner	Full Time	Non-Exempt		$31.70	$39.62	$49.53
Aurora Water	5348	Water Treatment Maintenance Specialist	Full Time	Non-Exempt		$31.02	$38.78	$48.48
Aurora Water	5289	Water Treatment Maintenance Specialist Senior	Full Time	Non-Exempt		$33.20	$41.50	$51.88
Aurora Water	5359	Water Treatment Maintenance Supervisor	Full Time	Exempt		$75,932	$94,914	$118,643
Aurora Water	5290	Water Treatment Maintenance Supervisor Senior	Full Time	Exempt		$85,044	$106,305	$132,882
Aurora Water	5285	Water Treatment Operator A	Full Time	Non-Exempt		$36.98	$46.22	$57.78
Aurora Water	5313	Water Treatment Operator B	Full Time	Non-Exempt		$33.61	$42.01	$52.51
Aurora Water	5373	Water Treatment Operator C	Full Time	Non-Exempt		$30.56	$38.20	$47.75
Aurora Water	5368	Water Treatment Operator D	Full Time	Non-Exempt		$28.29	$35.36	$44.20
Aurora Water	5255	Water Treatment Operator Senior	Full Time	Non-Exempt		$39.56	$49.45	$61.81
Aurora Water	5287	Water Treatment Plant Supervisor	Full Time	Exempt		$98,634	$123,292	$154,115
Aurora Water	5288	Water Treatment Process Specialist	Full Time	Exempt		$83,367	$104,208	$130,260
Aurora Water	5349	Water Treatment Shift Supervisor	Full Time	Non-Exempt		$43.12	$53.90	$67.38
Aurora Water	5291	Water Treatment Technician	Full Time	Non-Exempt		$26.46	$33.08	$41.35
Aurora Water	5346	Water Utility Damage Prevention Specialist	Full Time	Non-Exempt		$26.53	$33.16	$41.45
Aurora Water	5294	Water Utility Inspection Supervisor	Full Time	Exempt		$84,114	$105,142	$131,428
Aurora Water	5295	Water Utility Inspector	Full Time	Non-Exempt		$27.62	$34.52	$43.15
Aurora Water	5297	Water Utility Inspector II	Full Time	Non-Exempt		$29.00	$36.25	$45.31
Aurora Water	5296	Water Utility Inspector Senior	Full Time	Non-Exempt		$31.90	$39.87	$49.84
Aurora Water	5351	Water Utility Lead	Full Time	Non-Exempt		$31.02	$38.78	$48.48
Aurora Water	5352	Water Utility Lead II	Full Time	Non-Exempt		$33.20	$41.50	$51.88
Aurora Water	519	Water Utility Lead II Non-CDL	Full Time	Non-Exempt		$32.78	$40.98	$51.23
Aurora Water	5353	Water Utility Lead III	Full Time	Non-Exempt		$34.86	$43.57	$54.46
Aurora Water	516	Water Utility Lead III Non-CDL	Full Time	Non-Exempt		$34.42	$43.03	$53.79
Aurora Water	5302	Water Utility Specialist	Full Time	Non-Exempt		$27.73	$34.66	$43.33
Aurora Water	5303	Water Utility Specialist Caretaker	Full Time	Non-Exempt		$28.14	$35.18	$43.98
Aurora Water	5305	Water Utility Supervisor	Full Time	Non-Exempt		$40.23	$50.29	$62.86
Aurora Water	5308	Water Utility Technician	Full Time	Non-Exempt		$26.52	$33.15	$41.44
Aurora Water	5309	Water Utility Technician II	Full Time	Non-Exempt		$29.18	$36.48	$45.60
Aurora Water	5286	Water Utility Technician III	Full Time	Non-Exempt		$32.10	$40.12	$50.15
Aurora Water	5310	Water Utility Worker	Full Time	Non-Exempt		$22.29	$27.86	$34.83
Aurora Water	5311	Water Utility Worker II	Full Time	Non-Exempt		$24.51	$30.64	$38.30
Aurora Water	518	Water Utility Worker II - Non-CDL	Full Time	Non-Exempt		$24.21	$30.26	$37.83
Aurora Water	5350	Water Utility Worker III	Full Time	Non-Exempt		$26.97	$33.71	$42.14
Aurora Water	504	Water Utility Worker III - Non-CDL	Full Time	Non-Exempt		$26.63	$33.29	$41.61
Aurora Water	512	Water Utility Worker Non-CDL	Full Time	Non-Exempt		$22.01	$27.51	$34.39
Aurora Water	5338	Water Warehouse Specialist Lead	Full Time	Non-Exempt		$28.63	$35.79	$44.74
Aurora Water	5327	Water Warehouse Technician	Full Time	Non-Exempt		$20.94	$26.17	$32.71
Aurora Water	5328	Water Warehouse Technician II	Full Time	Non-Exempt		$21.98	$27.47	$34.34
Aurora Water	5329	Water Warehouse Technician III	Full Time	Non-Exempt		$24.18	$30.22	$37.78
Aurora Water	5451	Water Administrative Assistant - VH	Variable Hour or Seasonal	Non-Exempt		$19.44	$24.30	$30.38
Aurora Water	7875	Water Budget Analyst - VH	Variable Hour or Seasonal	Non-Exempt		$32.28	$40.35	$50.44
Aurora Water	8012	Water Communication Strategist Senior - VH	Variable Hour or Seasonal	Non-Exempt		$37.26	$46.57	$58.21
Aurora Water	7907	Water Community Engagement Liaison Coordinator - VH	Variable Hour or Seasonal	Non-Exempt		$28.47	$35.59	$44.49
Aurora Water	5450	Water Customer Service Representative - VH	Variable Hour or Seasonal	Non-Exempt		$25.44	$31.80	$39.75
Aurora Water	7706	Water Education and Outreach Program Specialist - VH	Variable Hour or Seasonal	Non-Exempt		$24.66	$30.82	$38.53
Aurora Water	7876	Water Engineer Senior - VH	Variable Hour or Seasonal	Non-Exempt		$50.33	$62.91	$78.64
Aurora Water	7631	Water Environmental Inspector - VH	Variable Hour or Seasonal	Non-Exempt		$30.32	$37.90	$47.38
Aurora Water	7774	Water Facilities Technician - VH	Variable Hour or Seasonal	Non-Exempt		$23.70	$29.62	$37.03
Aurora Water	7477	Water Financial Support Technician - VH	Variable Hour or Seasonal	Non-Exempt		$23.90	$29.87	$37.34
Aurora Water	9423	Water Flow Control Technician - VH	Variable Hour or Seasonal	Non-Exempt		$28.29	$35.36	$44.20
Aurora Water	7534	Water GIS Intern - VH	Variable Hour or Seasonal	Non-Exempt		$19.14	$23.92	$29.90
Aurora Water	7616	Water GIS Specialist - VH	Variable Hour or Seasonal	Non-Exempt		$30.23	$37.79	$47.24
Aurora Water	7528	Water Intern - VH	Variable Hour or Seasonal	Non-Exempt		$15.16	$17.96	$22.45
Aurora Water	7524	Water Line Replacement Program Specialist - VH	Variable Hour or Seasonal	Non-Exempt		$24.66	$30.82	$38.53
Aurora Water	8006	Water Permit Technician - VH	Variable Hour or Seasonal	Non-Exempt		$28.34	$35.43	$44.29
Aurora Water	7523	Water Program Specialist - VH	Variable Hour or Seasonal	Non-Exempt		$24.66	$30.82	$38.53
Aurora Water	5448	Water Project Manager - VH	Variable Hour or Seasonal	Non-Exempt		$35.63	$44.54	$55.68
Aurora Water	7903	Water Project Manager II - VH	Variable Hour or Seasonal	Non-Exempt		$37.42	$46.77	$58.46
Aurora Water	7529	Water Resources Assistant - VH	Variable Hour or Seasonal	Non-Exempt		$24.11	$30.14	$37.68

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Aurora Water	7888	Water Rights Consultant - VH	Variable Hour or Seasonal	Non-Exempt		$35.89	$44.86	$56.08
Aurora Water	7599	Water SCADA OT Systems Technician - VH	Variable Hour or Seasonal	Non-Exempt		$31.82	$39.77	$49.71
Aurora Water	7630	Water Services Specialist - VH	Variable Hour or Seasonal	Non-Exempt		$33.75	$42.19	$52.74
Aurora Water	5300	Water Treatment Maintenance Specialist - VH	Variable Hour or Seasonal	Non-Exempt		$31.02	$38.78	$48.48
Aurora Water	7525	Water Utility Damage Prevention Technician - VH	Variable Hour or Seasonal	Non-Exempt		$22.99	$28.74	$35.93
Aurora Water	7450	Water Utility Inspections Technician - VH	Variable Hour or Seasonal	Non-Exempt		$25.30	$31.62	$39.53
Aurora Water	7905	Water Utility Inspector - VH	Variable Hour or Seasonal	Non-Exempt		$27.62	$34.52	$43.15
Aurora Water	7456	Water Warehouse Technician - VH	Variable Hour or Seasonal	Non-Exempt		$20.94	$26.17	$32.71

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Aurora911	5610	911 Operations Supervisor	Full Time	Non-Exempt		$39.68	$49.60	$62.00
Aurora911	5603	Digital Records Specialist	Full Time	Non-Exempt		$28.25	$35.31	$44.14
Aurora911	5601	Director of Aurora911	Full Time	Exempt		$149,876	$187,345	$234,182
Aurora911	5606	Emergency Communication Specialist	Full Time	Non-Exempt		$28.50	$35.63	$44.54
Aurora911	5602	Emergency Communication Specialist II	Full Time	Non-Exempt		$30.50	$38.12	$47.65
Aurora911	5607	Emergency Communication Specialist III	Full Time	Non-Exempt		$33.25	$41.56	$51.95
Aurora911	5613	Manager of Operations - Aurora911	Full Time	Exempt		$101,646	$127,057	$158,822
Aurora911	5620	Non-Emergency Call Specialist	Full Time	Non-Exempt		$26.50	$33.13	$41.41
Aurora911	5618	Operations Resource Administrator	Full Time	Exempt		$81,703	$102,128	$127,660
Aurora911	5609	Professional Development Specialist	Full Time	Non-Exempt		$35.64	$44.55	$55.69
Aurora911	5616	Professional Development Supervisor	Full Time	Exempt		$81,084	$101,354	$126,693
Aurora911	7547	Relief Dispatcher - VH	Variable Hour or Seasonal	Non-Exempt		$28.50	$35.63	$44.54

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
City Attorney	1604	Assistant Attorney Civil	Full Time	Exempt		$102,705	$128,381	$160,477
City Attorney	1601	Assistant Attorney Civil Senior	Full Time	Exempt		$126,939	$158,673	$198,342
City Attorney	1610	Assistant Attorney Criminal	Full Time	Exempt		$86,863	$108,578	$135,723
City Attorney	1609	Assistant Attorney Criminal - SAUSA	Full Time	Exempt		$104,436	$130,544	$163,180
City Attorney	1605	Assistant Attorney Lead Criminal	Full Time	Exempt		$107,360	$134,199	$167,749
City Attorney	1661	Assistant City Attorney - Special Projects	Full Time	Exempt		$118,178	$147,722	$184,653
City Attorney	1665	Chief Deputy City Attorney - Civil	Full Time	Exempt		$177,637	$222,046	$277,558
City Attorney	1608	Chief Deputy City Attorney - Criminal	Full Time	Exempt		$177,637	$222,046	$277,558
City Attorney	1664	City Attorney Administrative Supervisor - Civil	Full Time	Exempt		$79,467	$99,333	$124,167
City Attorney	1612	Deputy City Attorney	Full Time	Exempt		$148,364	$185,455	$231,819
City Attorney	1613	Manager of Prosecution Criminal	Full Time	Exempt		$140,967	$176,208	$220,260
City Attorney	1614	Victim Witness Liaison	Full Time	Non-Exempt		$27.14	$33.93	$42.41
City Attorney	1662	Victim Witness Liaison Lead	Full Time	Non-Exempt		$33.55	$41.94	$52.43
City Attorney	7801	Administrative Specialist Senior, City Attorney - VH	Variable Hour or Seasonal	Non-Exempt		$29.70	$37.12	$46.40
City Attorney	7432	Assistant Attorney Criminal - VH	Variable Hour or Seasonal	Non-Exempt		$41.76	$52.20	$65.25
City Attorney	7780	Chief Deputy City Attorney - Civil - VH	Variable Hour or Seasonal	Non-Exempt		$85.40	$106.75	$133.44
City Attorney	7454	Legal Intern - VH	Variable Hour or Seasonal	Non-Exempt		$16.20	$20.25	$25.31
City Attorney	7453	Victim Witness Liaison - VH	Variable Hour or Seasonal	Non-Exempt		$27.14	$33.93	$42.41

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
City Council	1030	Council Member	Elected Official	Exempt	$23,409.00	-	-	-
City Council	1010	Mayor	Elected Official	Exempt	$101,226.00	-	-	-
City Council	1020	Mayor Pro-Tem	Elected Official	Exempt	$26,003.00	-	-	-

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
City Manager's Office	1005	Council Aide	Full Time	Exempt		$64,800	$81,000	$101,250
City Manager's Office	1707	Deputy City Manager	Full Time	Exempt		$204,942	$256,177	$320,222
City Manager's Office	1727	Executive Administrative Supervisor Senior	Full Time	Exempt		$79,467	$99,333	$124,167
City Manager's Office	1714	Internal Auditor	Full Time	Exempt		$63,940	$79,924	$99,905
City Manager's Office	1716	Internal Auditor II	Full Time	Exempt		$67,136	$83,920	$104,900
City Manager's Office	1732	Internal Auditor III	Full Time	Exempt		$73,850	$92,312	$115,390
City Manager's Office	1715	Internal Auditor Senior	Full Time	Exempt		$80,800	$101,000	$126,250
City Manager's Office	1733	Internal Auditor Senior II	Full Time	Exempt		$84,840	$106,050	$132,563
City Manager's Office	1734	Internal Auditor Senior III	Full Time	Exempt		$93,324	$116,655	$145,819
City Manager's Office	1718	Manager of Internal Audit	Full Time	Exempt		$148,615	$185,768	$232,210
City Manager's Office	1724	Manager of Public Safety Accountability	Full Time	Exempt		$114,211	$142,763	$178,454
City Manager's Office	1723	Police Monitor	Full Time	Exempt		$90,720	$113,400	$141,750
City Manager's Office	1708	Special Projects Manager	Full Time	Non-Exempt		$53.72	$67.15	$83.94
City Manager's Office	1722	Special Projects Manager - CMO	Full Time	Exempt		$121,500	$151,875	$189,844

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Civil Service	558	Civil Service Commission Administrator	Full Time	Exempt		$101,200	$126,499	$158,124
Civil Service	3114	Civil Service Commission Analyst	Full Time	Exempt		$64,615	$80,768	$100,960
Civil Service	3110	Civil Service Commission Analyst Senior	Full Time	Exempt		$77,108	$96,384	$120,480

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Communications	1901	Deputy Director of Communications	Full Time	Exempt		$133,127	$166,408	$208,010
Communications	1920	Digital Content and Marketing Strategist Senior	Full Time	Exempt		$83,055	$103,818	$129,773
Communications	1902	Director of Communications and Marketing	Full Time	Exempt		$158,473	$198,091	$247,614
Communications	1903	Graphic Design Supervisor	Full Time	Exempt		$80,587	$100,733	$125,917
Communications	1904	Graphic Designer	Full Time	Non-Exempt		$25.60	$32.00	$40.00
Communications	1905	Graphic Designer Senior	Full Time	Non-Exempt		$31.37	$39.21	$49.01
Communications	1908	Mail Services Lead	Full Time	Non-Exempt		$23.48	$29.35	$36.69
Communications	1907	Mail Services Representative	Full Time	Non-Exempt		$17.52	$21.90	$27.38
Communications	1912	Manager of Marketing, Digital and Creative Services	Full Time	Exempt		$101,764	$127,205	$159,007
Communications	1909	Manager of Public Relations	Full Time	Exempt		$108,383	$135,478	$169,348
Communications	1910	Manager of Television and Cable Services	Full Time	Exempt		$92,680	$115,849	$144,812
Communications	1911	Media Relations Strategist Senior	Full Time	Exempt		$73,805	$92,256	$115,320
Communications	1913	Multimedia Technician	Full Time	Non-Exempt		$25.89	$32.36	$40.45
Communications	1919	Print and Graphic Technician	Full Time	Non-Exempt		$21.61	$27.01	$33.76
Communications	1914	Print Technician Senior	Full Time	Non-Exempt		$23.42	$29.28	$36.60
Communications	1916	Television Multimedia Producer	Full Time	Exempt		$62,275	$77,843	$97,304
Communications	1917	Television Multimedia Producer Senior	Full Time	Exempt		$71,658	$89,572	$111,965
Communications	1918	Website and Digital Accessibility Coordinator	Full Time	Exempt		$85,059	$106,323	$132,904
Communications	8016	Contract Coordinator - VH	Variable Hour or Seasonal	Non-Exempt		$24.66	$30.82	$38.53
Communications	8015	Graphic Design Supervisor - VH	Variable Hour or Seasonal	Non-Exempt		$38.74	$48.43	$60.54
Communications	8014	Television Multimedia Producer - VH	Variable Hour or Seasonal	Non-Exempt		$29.94	$37.43	$46.79

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Court Administration	1079	Chief of Detention	Full Time	Exempt	$178,143.00	-	-	-
Court Administration	1073	Chief of Security	Full Time	Exempt	$162,361.00	-	-	-
Court Administration	1033	Chief Probation Officer	Full Time	Exempt		$95,660	$119,575	$149,469
Court Administration	1062	Court Administration Executive Specialist	Full Time	Non-Exempt		$34.94	$43.68	$54.60
Court Administration	1063	Court Administration Specialist	Full Time	Non-Exempt		$26.95	$33.69	$42.11
Court Administration	1043	Court and Detention Administrator	Full Time	Exempt		$155,521	$194,401	$243,002
Court Administration	1059	Court Clerk	Full Time	Non-Exempt		$22.22	$27.77	$34.71
Court Administration	1034	Court Clerk II	Full Time	Non-Exempt		$23.34	$29.17	$36.46
Court Administration	1035	Court Clerk III	Full Time	Non-Exempt		$24.26	$30.33	$37.91
Court Administration	1046	Court Manager	Full Time	Exempt		$104,449	$130,561	$163,202
Court Administration	64	Court Program Specialist	Full Time	Non-Exempt		$24.66	$30.82	$38.53
Court Administration	1031	Court Supervisor	Full Time	Exempt		$74,624	$93,279	$116,599
Court Administration	1072	Deputy Chief Marshal	Full Time	Exempt	$137,410.00	-	-	-
Court Administration	1078	Deputy Chief of Detention	Full Time	Exempt	$137,410.00	-	-	-
Court Administration	1057	Deputy Court Administrator	Full Time	Exempt		$131,552	$164,440	$205,550
Court Administration	1074	Detention Officer	Full Time	Non-Exempt	step 1: $30.86827 step 2: $32.46924 step 3: $34.20529 step 4: $35.96443 step 5: $37.98174 step 6: $41.86000	-	-	-
Court Administration	1044	Jury Commissioner	Full Time	Non-Exempt		$25.89	$32.36	$40.45
Court Administration	1077	Lieutenant - Detention	Full Time	Non-Exempt	$57.50010	-	-	-
Court Administration	1071	Lieutenant Marshal	Full Time	Non-Exempt	$57.00001	-	-	-
Court Administration	1047	Manager of Court Information Technology	Full Time	Exempt		$109,492	$136,864	$171,080
Court Administration	1070	Marshal	Full Time	Non-Exempt	step 1: $36.05769 step 2: $38.33654 step 3: $40.67789 step 4: $43.21635 step 5: $45.72116 step 6: $50.36001	-	-	-
Court Administration	1060	Probation Officer	Full Time	Non-Exempt		$26.09	$32.61	$40.76
Court Administration	1051	Probation Officer II	Full Time	Non-Exempt		$27.85	$34.81	$43.51
Court Administration	1053	Programmer Analyst Senior	Full Time	Exempt		$82,709	$103,386	$129,233
Court Administration	1054	Security Systems Analyst	Full Time	Exempt		$75,041	$93,801	$117,252
Court Administration	1075	Senior Detention Officer	Full Time	Non-Exempt	$45.00100	-	-	-
Court Administration	1076	Sergeant - Detention	Full Time	Non-Exempt	$50.00100	-	-	-
Court Administration	1055	Stay Officer	Full Time	Non-Exempt		$23.37	$29.21	$36.51
Court Administration	1081	Court Clerk II - VH	Variable Hour or Seasonal	Non-Exempt		$23.34	$29.17	$36.46
Court Administration	1082	Court Clerk III - VH	Variable Hour or Seasonal	Non-Exempt		$24.26	$30.33	$37.91
Court Administration	1080	Juvenile Court Program Specialist - VH	Variable Hour or Seasonal	Non-Exempt		$22.14	$27.68	$34.60
Court Administration	7891	Pre Academy Detention Officer - VH	Variable Hour or Seasonal	Non-Exempt	$30.86827	-	-	-
Court Administration	7869	Probation Officer - VH	Variable Hour or Seasonal	Non-Exempt		$26.09	$32.61	$40.76
Court Administration	7605	Relief Marshal - VH	Variable Hour or Seasonal	Non-Exempt	step 1: $36.05769 step 2: $38.33654 step 3: $40.67789 step 4: $43.21635 step 5: $45.72116 step 6: $50.36001	-	-	-

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Development Services	4904	Building Customer Service Technician	Full Time	Non-Exempt		$25.07	$31.34	$39.18
Development Services	4905	Building Inspections Supervisor	Full Time	Exempt		$88,844	$111,054	$138,818
Development Services	4906	Building Inspector	Full Time	Non-Exempt		$27.79	$34.74	$43.43
Development Services	4983	Building Inspector II	Full Time	Non-Exempt		$30.58	$38.22	$47.78
Development Services	4908	Building Inspector III	Full Time	Non-Exempt		$33.62	$42.03	$52.54
Development Services	4984	Building Inspector IV	Full Time	Non-Exempt		$35.31	$44.14	$55.18
Development Services	4985	Building Inspector Lead	Full Time	Non-Exempt		$37.07	$46.34	$57.93
Development Services	4911	Building Plans Reviewer	Full Time	Exempt		$65,430	$81,787	$102,234
Development Services	4986	Building Plans Reviewer II	Full Time	Exempt		$71,973	$89,966	$112,458
Development Services	4912	Building Plans Reviewer III	Full Time	Exempt		$79,170	$98,962	$123,703
Development Services	4987	Building Plans Reviewer IV	Full Time	Exempt		$83,128	$103,910	$129,888
Development Services	4951	Building Plans Reviewer Supervisor	Full Time	Exempt		$95,744	$119,679	$149,599
Development Services	4913	Chief Building Official	Full Time	Exempt		$160,481	$200,601	$250,752
Development Services	4914	City Engineer	Full Time	Exempt		$124,741	$155,926	$194,908
Development Services	20	Construction Inspection Supervisor	Full Time	Exempt		$87,378	$109,222	$136,528
Development Services	4960	Construction Inspections Manager	Full Time	Exempt		$104,357	$130,446	$163,058
Development Services	21	Construction Inspector	Full Time	Non-Exempt		$31.67	$39.59	$49.49
Development Services	22	Construction Inspector Senior	Full Time	Non-Exempt		$34.84	$43.55	$54.44
Development Services	1709	Development Project Manager	Full Time	Exempt		$79,758	$99,697	$124,622
Development Services	1710	Development Project Manager Senior	Full Time	Exempt		$98,642	$123,302	$154,128
Development Services	4938	Development Review Manager	Full Time	Exempt		$123,220	$154,024	$192,530
Development Services	7100	Director of Development Services	Full Time	Exempt		$161,248	$201,559	$251,949
Development Services	4981	Fire Life Safety Plan Reviewer	Full Time	Exempt		$71,185	$88,981	$111,227
Development Services	4922	Fire Life Safety Plan Reviewer II	Full Time	Exempt		$86,133	$107,666	$134,583
Development Services	4923	Fire Life Safety Plan Reviewer III	Full Time	Exempt		$94,747	$118,433	$148,042
Development Services	4988	Fire Life Safety Plan Supervisor	Full Time	Exempt		$102,951	$128,688	$160,860
Development Services	4954	Land Development Review Specialist	Full Time	Exempt		$62,284	$77,854	$97,318
Development Services	9437	Land Development Review Specialist Lead	Full Time	Exempt		$79,662	$99,577	$124,472
Development Services	4955	Land Development Review Specialist Senior	Full Time	Exempt		$74,900	$93,624	$117,030
Development Services	4941	Manager of Building Inspections	Full Time	Exempt		$108,075	$135,093	$168,867
Development Services	4990	Manager of Building Plans Review	Full Time	Exempt		$108,555	$135,693	$169,617
Development Services	1717	Manager of Development Assistance	Full Time	Exempt		$103,633	$129,541	$161,927
Development Services	4935	Manager of Fire Life Safety	Full Time	Exempt		$123,540	$154,425	$193,032
Development Services	4936	Manager of Permit Center	Full Time	Exempt		$102,000	$127,499	$159,374
Development Services	4942	Manager of Real Property Services	Full Time	Exempt		$101,955	$127,443	$159,304
Development Services	4945	Permit Technician	Full Time	Non-Exempt		$26.37	$32.96	$41.20
Development Services	4982	Permit Technician II	Full Time	Non-Exempt		$27.69	$34.61	$43.26
Development Services	4946	Permit Technician III	Full Time	Non-Exempt		$29.07	$36.34	$45.43
Development Services	4976	Permit Technician IV	Full Time	Non-Exempt		$30.53	$38.16	$47.70
Development Services	4947	Permit Technician Supervisor	Full Time	Exempt		$81,489	$101,861	$127,327
Development Services	4953	Real Estate Specialist Senior	Full Time	Exempt		$74,900	$93,624	$117,030
Development Services	4956	Real Property Supervisor	Full Time	Exempt		$86,964	$108,705	$135,882
Development Services	7140	Special District Administrator	Full Time	Exempt		$98,732	$123,415	$154,269
Development Services	7418	Real Estate Specialist Senior - VH	Variable Hour or Seasonal	Non-Exempt		$36.01	$45.01	$56.26

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Finance	1	Accountant - Finance	Full Time	Exempt		$57,211	$71,513	$89,392
Finance	3	Accountant II - Finance	Full Time	Exempt		$62,812	$78,515	$98,144
Finance	97	Accountant III - Finance	Full Time	Exempt		$65,490	$81,862	$102,328
Finance	2	Accountant Senior - Finance	Full Time	Exempt		$76,300	$95,374	$119,218
Finance	4	Accountant Senior II - Finance	Full Time	Exempt		$81,640	$102,049	$127,562
Finance	3401	Audit Supervisor	Full Time	Exempt		$99,182	$123,977	$154,972
Finance	3402	Budget Officer	Full Time	Exempt		$130,051	$162,563	$203,204
Finance	3403	Budget Program Manager	Full Time	Exempt		$109,921	$137,401	$171,752
Finance	3449	Cashier - Finance	Full Time	Non-Exempt		$19.46	$24.32	$30.40
Finance	3405	Cashier II - Finance	Full Time	Non-Exempt		$20.42	$25.53	$31.91
Finance	3456	Cashier Supervisor	Full Time	Exempt		$61,192	$76,490	$95,613
Finance	3103	Change Manager and Trainer	Full Time	Exempt		$76,440	$95,550	$119,438
Finance	3406	City Treasurer	Full Time	Exempt		$128,384	$160,479	$200,599
Finance	3407	Controller	Full Time	Exempt		$138,717	$173,396	$216,745
Finance	3408	Debt and Treasury Analyst Senior	Full Time	Exempt		$75,949	$94,936	$118,670
Finance	3437	Debt and Treasury Supervisor	Full Time	Exempt		$103,528	$129,410	$161,763
Finance	3409	Director of Finance	Full Time	Exempt		$177,607	$222,008	$277,510
Finance	3107	DOT Program Manager	Full Time	Exempt		$73,132	$91,415	$114,269
Finance	35	Financial Support Specialist II - Finance	Full Time	Non-Exempt		$29.81	$37.26	$46.58
Finance	3440	Grant Compliance Officer	Full Time	Exempt		$74,704	$93,380	$116,725
Finance	3441	Grant Development Manager	Full Time	Exempt		$93,385	$116,731	$145,914
Finance	3448	Licensing and Compliance Analyst	Full Time	Exempt		$63,859	$79,823	$99,779
Finance	3442	Licensing and Compliance Analyst Lead	Full Time	Exempt		$75,160	$93,950	$117,438
Finance	3414	Licensing Officer	Full Time	Non-Exempt		$25.33	$31.66	$39.58
Finance	3415	Licensing Officer II	Full Time	Non-Exempt		$27.10	$33.87	$42.34
Finance	3458	Licensing Supervisor	Full Time	Exempt		$86,172	$107,715	$134,644
Finance	3450	Management Analyst - Finance	Full Time	Exempt		$66,327	$82,908	$103,635
Finance	3417	Management Analyst II - Finance	Full Time	Exempt		$72,959	$91,198	$113,998
Finance	3416	Management Analyst III - Finance	Full Time	Exempt		$80,256	$100,319	$125,399
Finance	3467	Management Analyst IV - Finance	Full Time	Exempt		$88,281	$110,351	$137,939
Finance	3418	Manager of Accounting	Full Time	Exempt		$105,739	$132,173	$165,217
Finance	3419	Manager of Licensing	Full Time	Exempt		$121,029	$151,286	$189,108
Finance	3438	Manager of Purchasing and Contracts	Full Time	Exempt		$121,256	$151,569	$189,462
Finance	3446	Manager of Tax	Full Time	Exempt		$120,676	$150,845	$188,557
Finance	3457	Occupational Health and Safety Manager	Full Time	Exempt		$98,700	$123,374	$154,218
Finance	3124	Occupational Health Assistant	Full Time	Non-Exempt		$20.64	$25.80	$32.25
Finance	3422	Payroll Accountant	Full Time	Exempt		$61,483	$76,853	$96,067
Finance	3452	Payroll Accountant II	Full Time	Exempt		$67,868	$84,835	$106,044
Finance	3466	Payroll Accountant III	Full Time	Exempt		$74,564	$93,205	$116,507
Finance	3444	Payroll and Accounting Services Supervisor	Full Time	Exempt		$88,304	$110,380	$137,975
Finance	3424	Payroll Manager	Full Time	Exempt		$102,488	$128,110	$160,138
Finance	3425	Payroll Specialist	Full Time	Non-Exempt		$27.37	$34.21	$42.76
Finance	3468	Payroll Supervisor	Full Time	Exempt		$88,304	$110,380	$137,975
Finance	3426	Procurement Agent	Full Time	Exempt		$68,588	$85,734	$107,168
Finance	3427	Procurement Agent Senior	Full Time	Exempt		$75,446	$94,307	$117,884
Finance	3447	Procurement Supervisor	Full Time	Exempt		$100,050	$125,062	$156,328
Finance	3125	Property and Casualty Claims Adjuster	Full Time	Exempt		$73,050	$91,312	$114,140
Finance	3439	Revenue Agent	Full Time	Non-Exempt		$26.14	$32.67	$40.84
Finance	3429	Revenue Agent II	Full Time	Non-Exempt		$27.45	$34.31	$42.89
Finance	3453	Revenue Agent III	Full Time	Non-Exempt		$28.82	$36.02	$45.03
Finance	3428	Revenue Agent Lead	Full Time	Non-Exempt		$30.38	$37.98	$47.48
Finance	3151	Risk Management Analyst	Full Time	Exempt		$68,418	$85,522	$106,903
Finance	3120	Risk Operations Manager	Full Time	Exempt		$104,140	$130,175	$162,719
Finance	3126	Risk Operations Technician	Full Time	Non-Exempt		$20.54	$25.68	$32.10
Finance	85	Safety Specialist	Full Time	Exempt		$64,394	$80,492	$100,615
Finance	3119	Senior Manager of Risk	Full Time	Exempt		$124,143	$155,178	$193,973
Finance	3430	Tax and Licensing Supervisor	Full Time	Exempt		$92,389	$115,486	$144,358
Finance	3431	Tax Auditor	Full Time	Exempt		$64,983	$81,228	$101,535
Finance	3433	Tax Auditor II	Full Time	Exempt		$68,232	$85,289	$106,612
Finance	3451	Tax Auditor Lead	Full Time	Exempt		$85,639	$107,048	$133,810

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Finance	3432	Tax Auditor Senior	Full Time	Exempt		$76,860	$96,075	$120,094
Finance	3434	Tax Auditor Senior II	Full Time	Exempt		$80,703	$100,878	$126,098
Finance	3435	Tax Technician	Full Time	Non-Exempt		$23.66	$29.57	$36.96
Finance	3436	Tax Technician II	Full Time	Non-Exempt		$24.84	$31.05	$38.81
Finance	3454	Tax Technician III	Full Time	Non-Exempt		$26.08	$32.60	$40.75
Finance	3132	Workers Compensation Claims Adjuster	Full Time	Exempt		$73,620	$92,024	$115,030
Finance	8013	Cashier Supervisor - VH	Variable Hour or Seasonal	Non-Exempt		$29.42	$36.78	$45.98
Finance	7421	Controller - VH	Variable Hour or Seasonal	Non-Exempt		$66.69	$83.36	$104.20
Finance	3470	Licensing Underage Minor Operative - VH	Variable Hour or Seasonal	Non-Exempt		$17.40	$21.75	$27.19
Finance	7422	Property and Casualty Claims Adjuster - VH	Variable Hour or Seasonal	Non-Exempt		$35.12	$43.90	$54.88
Finance	7777	Risk Operations Technician - VH	Variable Hour or Seasonal	Non-Exempt		$20.54	$25.68	$32.10
Finance	7838	Tax Auditor - VH	Variable Hour or Seasonal	Non-Exempt		$31.24	$39.05	$48.81
Finance	7779	Workers Compensation Assistant - VH	Variable Hour or Seasonal	Non-Exempt		$32.18	$40.22	$50.28
Finance	7776	Workers Compensation Claims Adjuster - VH	Variable Hour or Seasonal	Non-Exempt		$35.39	$44.24	$55.30

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
General Management	1701	City Clerk	Full Time	Exempt		$133,708	$167,135	$208,919
General Management	1721	City Clerk Analyst	Full Time	Exempt		$62,697	$78,371	$97,964
General Management	1702	City Clerk Supervisor	Full Time	Exempt		$78,433	$98,041	$122,552
General Management	1703	City Clerk Technician	Full Time	Non-Exempt		$24.78	$30.98	$38.73
General Management	221	Customer Service Representative Lead	Full Time	Non-Exempt		$29.49	$36.86	$46.08
General Management	1706	Deputy City Clerk	Full Time	Exempt		$89,034	$111,292	$139,115
General Management	1736	Director of General Management	Full Time	Exempt		$142,508	$178,135	$222,669
General Management	1740	Fleet Courier	Full Time	Non-Exempt		$17.77	$22.21	$27.76
General Management	4969	Fleet Facilities Worker	Full Time	Non-Exempt		$17.73	$22.16	$27.70
General Management	4932	Fleet Fire Technician	Full Time	Non-Exempt		$30.52	$38.15	$47.69
General Management	4995	Fleet Fire Technician II	Full Time	Non-Exempt		$33.57	$41.96	$52.45
General Management	4996	Fleet Fire Technician III	Full Time	Non-Exempt		$36.92	$46.15	$57.69
General Management	4921	Fleet Fire Technician Lead	Full Time	Non-Exempt		$40.62	$50.77	$63.46
General Management	4927	Fleet Heavy Supervisor	Full Time	Exempt		$84,468	$105,585	$131,982
General Management	4926	Fleet Heavy Technician	Full Time	Non-Exempt		$27.74	$34.68	$43.35
General Management	4992	Fleet Heavy Technician II	Full Time	Non-Exempt		$30.52	$38.15	$47.69
General Management	4993	Fleet Heavy Technician III	Full Time	Non-Exempt		$33.57	$41.96	$52.45
General Management	4928	Fleet Light Supervisor	Full Time	Exempt		$76,790	$95,987	$119,984
General Management	4931	Fleet Light Technician	Full Time	Non-Exempt		$25.22	$31.53	$39.41
General Management	4933	Fleet Light Technician II	Full Time	Non-Exempt		$27.74	$34.68	$43.35
General Management	4934	Fleet Light Technician III	Full Time	Non-Exempt		$30.52	$38.15	$47.69
General Management	4929	Fleet Light Technician Lead	Full Time	Non-Exempt		$33.57	$41.96	$52.45
General Management	4998	Fleet Paint and Body Technician	Full Time	Non-Exempt		$24.18	$30.22	$37.78
General Management	4999	Fleet Paint and Body Technician II	Full Time	Non-Exempt		$26.60	$33.25	$41.56
General Management	4924	Fleet Paint and Body Technician III	Full Time	Non-Exempt		$29.26	$36.57	$45.71
General Management	5006	Fleet Parts Lead	Full Time	Non-Exempt		$28.72	$35.90	$44.88
General Management	5003	Fleet Parts Technician	Full Time	Non-Exempt		$23.74	$29.67	$37.09
General Management	5004	Fleet Parts Technician II	Full Time	Non-Exempt		$26.11	$32.64	$40.80
General Management	4957	Fleet Service Technician	Full Time	Non-Exempt		$22.62	$28.28	$35.35
General Management	5005	Fleet Superintendent	Full Time	Exempt		$102,208	$127,759	$159,699
General Management	5000	Fleet Welding and Fabrication Technician	Full Time	Non-Exempt		$26.48	$33.10	$41.38
General Management	5001	Fleet Welding and Fabrication Technician II	Full Time	Non-Exempt		$29.13	$36.41	$45.51
General Management	5002	Fleet Welding and Fabrication Technician III	Full Time	Non-Exempt		$32.05	$40.06	$50.08
General Management	1737	International Program Coordinator Senior	Full Time	Non-Exempt		$35.46	$44.32	$55.40
General Management	1713	Invergovernmental Relations Manager	Full Time	Exempt		$112,473	$140,591	$175,739
General Management	4930	Manager of Fleet Operation	Full Time	Exempt		$129,135	$161,418	$201,773
General Management	1738	Manager of International and Immigrant Affairs	Full Time	Exempt		$112,473	$140,591	$175,739
General Management	4978	Physical Security Manager	Full Time	Exempt		$93,947	$117,433	$146,792
General Management	3445	Strategy and Performance Manager	Full Time	Exempt		$109,409	$136,761	$170,952
General Management	7890	Fleet Apprentice - VH	Variable Hour or Seasonal	Non-Exempt		$20.82	$26.02	$32.53
General Management	7647	Fleet Parts Technician - VH	Variable Hour or Seasonal	Non-Exempt		$23.74	$29.67	$37.09
General Management	7419	Project Coordinator Senior, USDA - VH	Variable Hour or Seasonal	Non-Exempt		$35.20	$44.00	$55.00

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Housing & Community Services	6443	Animal Care Coordinator	Full Time	Non-Exempt		$26.88	$33.60	$42.00
Housing & Community Services	6401	Animal Field Supervisor	Full Time	Exempt		$71,330	$89,162	$111,453
Housing & Community Services	6402	Animal Protection Officer	Full Time	Non-Exempt		$24.86	$31.08	$38.85
Housing & Community Services	6434	Animal Protection Officer Lead	Full Time	Non-Exempt		$28.25	$35.31	$44.14
Housing & Community Services	6404	Animal Services Assistant	Full Time	Non-Exempt		$19.32	$24.15	$30.19
Housing & Community Services	6406	Animal Shelter Supervisor	Full Time	Exempt		$71,749	$89,686	$112,108
Housing & Community Services	6444	Behavior Assistant	Full Time	Non-Exempt		$22.50	$28.13	$35.16
Housing & Community Services	6408	Code Enforcement Officer	Full Time	Non-Exempt		$25.46	$31.82	$39.78
Housing & Community Services	6409	Code Enforcement Officer II	Full Time	Non-Exempt		$26.98	$33.72	$42.15
Housing & Community Services	6438	Code Enforcement Officer III	Full Time	Non-Exempt		$29.14	$36.42	$45.53
Housing & Community Services	6410	Code Enforcement Supervisor	Full Time	Exempt		$77,274	$96,592	$120,740
Housing & Community Services	6412	Community Program Specialist	Full Time	Non-Exempt		$25.17	$31.46	$39.33
Housing & Community Services	6435	Crisis Intervention Program Administrator	Full Time	Exempt		$84,148	$105,185	$131,482
Housing & Community Services	6440	Deputy Director of Housing and Community Services	Full Time	Exempt		$136,346	$170,432	$213,040
Housing & Community Services	6420	Development Officer Associate	Full Time	Exempt		$46,834	$58,542	$73,178
Housing & Community Services	6415	Director of Housing Community Services	Full Time	Exempt		$161,248	$201,559	$251,949
Housing & Community Services	6416	Graffiti Official Neighborhood	Full Time	Non-Exempt		$21.87	$27.34	$34.18
Housing & Community Services	6436	Homeless Outreach Supervisor	Full Time	Exempt		$66,344	$82,930	$103,663
Housing & Community Services	6442	Homeless Outreach Worker	Full Time	Non-Exempt		$25.50	$31.87	$39.84
Housing & Community Services	6430	Homelessness Program Liaison	Full Time	Non-Exempt		$25.76	$32.20	$40.25
Housing & Community Services	6433	Housing and Community Development Officer	Full Time	Exempt		$70,225	$87,781	$109,727
Housing & Community Services	6419	Housing and Community Development Specialist	Full Time	Non-Exempt		$26.66	$33.32	$41.65
Housing & Community Services	6432	Housing and Development Supervisor	Full Time	Exempt		$77,248	$96,560	$120,700
Housing & Community Services	6439	Housing Compliance Officer	Full Time	Exempt		$60,296	$75,369	$94,212
Housing & Community Services	6418	Housing Counselor Supervisor	Full Time	Exempt		$69,428	$86,785	$108,482
Housing & Community Services	6422	Manager of Animal Care	Full Time	Exempt		$112,187	$140,233	$175,292
Housing & Community Services	6423	Manager of Code Enforcement	Full Time	Exempt		$104,800	$130,999	$163,749
Housing & Community Services	6424	Manager of Community Development	Full Time	Exempt		$105,202	$131,502	$164,378
Housing & Community Services	6431	Manager of Homelessness Behavioral Health	Full Time	Exempt		$105,113	$131,391	$164,239
Housing & Community Services	6445	Manager of Intervention Programs	Full Time	Exempt		$100,699	$125,873	$157,342
Housing & Community Services	6421	Shelter Attendant Lead	Full Time	Non-Exempt		$22.30	$27.87	$34.84
Housing & Community Services	6425	Veterinary Technician	Full Time	Non-Exempt		$21.61	$27.01	$33.76
Housing & Community Services	6426	Youth Violence Prevention Program Administrator	Full Time	Exempt		$82,824	$103,529	$129,412
Housing & Community Services	6429	Youth Violence Prevention Program Coordinator	Full Time	Exempt		$60,310	$75,387	$94,234
Housing & Community Services	7420	Animal Services Assistant - VH	Variable Hour or Seasonal	Non-Exempt		$19.32	$24.15	$30.19
Housing & Community Services	7898	Data Analyst, Housing and Community Services - VH	Variable Hour or Seasonal	Non-Exempt		$32.25	$40.31	$50.39
Housing & Community Services	7142	Development Officer Associate - VH	Variable Hour or Seasonal	Non-Exempt		$22.51	$28.14	$35.18
Housing & Community Services	7540	Grant and Systems Coordinator - VH	Variable Hour or Seasonal	Non-Exempt		$29.19	$36.49	$45.61
Housing & Community Services	6441	Homeless Outreach Worker - VH	Variable Hour or Seasonal	Non-Exempt		$25.50	$31.87	$39.84
Housing & Community Services	7141	Housing and Community Development Specialist - VH	Variable Hour or Seasonal	Non-Exempt		$26.66	$33.32	$41.65
Housing & Community Services	7618	Housing Counselor - VH	Variable Hour or Seasonal	Non-Exempt		$22.18	$27.72	$34.65
Housing & Community Services	7497	Veterinarian - VH	Variable Hour or Seasonal	Non-Exempt		$72.66	$90.83	$113.54
Housing & Community Services	7807	Veterinary Technician - VH	Variable Hour or Seasonal	Non-Exempt		$21.61	$27.01	$33.76

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Human Resources	3152	Assistant Director of Human Resources	Full Time	Exempt		$125,551	$156,938	$196,173
Human Resources	3101	Benefits Analyst	Full Time	Exempt		$67,096	$83,869	$104,837
Human Resources	3135	Benefits Analyst Senior	Full Time	Exempt		$77,025	$96,281	$120,352
Human Resources	3102	Benefits Technician	Full Time	Non-Exempt		$26.93	$33.66	$42.08
Human Resources	3104	Compensation and Classification Analyst	Full Time	Exempt		$73,687	$92,108	$115,135
Human Resources	3136	Compensation and Classification Analyst Senior	Full Time	Exempt		$84,739	$105,923	$132,404
Human Resources	3154	Compensation and Classification Specialist	Full Time	Exempt		$64,800	$81,000	$101,250
Human Resources	3105	Deputy Director of Human Resources	Full Time	Exempt		$148,481	$185,601	$232,002
Human Resources	3106	Director of Human Resources	Full Time	Exempt		$172,847	$216,058	$270,073
Human Resources	3109	Employee Relations Specialist	Full Time	Exempt		$75,535	$94,418	$118,023
Human Resources	3108	Employee Relations Specialist Senior	Full Time	Exempt		$85,225	$106,531	$133,164
Human Resources	3155	HR Business Partner	Full Time	Exempt		$87,644	$109,554	$136,943
Human Resources	3156	HR Business Partner Senior	Full Time	Exempt		$95,247	$119,058	$148,823
Human Resources	3146	HR Volunteer Program Administrator	Full Time	Exempt		$66,267	$82,833	$103,542
Human Resources	3111	HRIS Analyst	Full Time	Exempt		$74,435	$93,043	$116,304
Human Resources	3112	HRIS Analyst Senior	Full Time	Exempt		$84,856	$106,069	$132,587
Human Resources	3147	HRIS Records Technician	Full Time	Non-Exempt		$25.31	$31.64	$39.55
Human Resources	3157	HRIS Specialist	Full Time	Exempt		$59,940	$74,925	$93,657
Human Resources	3116	Labor Relations Officer	Full Time	Exempt		$100,748	$125,934	$157,418
Human Resources	3129	Learning and Development Specialist	Full Time	Exempt		$61,704	$77,129	$96,412
Human Resources	3123	Learning and Development Supervisor	Full Time	Exempt		$86,671	$108,338	$135,423
Human Resources	3149	Leave Management Administrator	Full Time	Exempt		$73,547	$91,933	$114,917
Human Resources	3140	LMS Administrator	Full Time	Exempt		$69,536	$86,920	$108,650
Human Resources	3133	Manager of Benefits and Wellness	Full Time	Exempt		$101,411	$126,763	$158,454
Human Resources	3115	Manager of Compensation and Classification	Full Time	Exempt		$109,670	$137,087	$171,359
Human Resources	3117	Manager of Employee Relations	Full Time	Exempt		$103,943	$129,928	$162,410
Human Resources	3144	Manager of HR Public Safety Support	Full Time	Exempt		$88,724	$110,904	$138,630
Human Resources	3118	Manager of HRIS	Full Time	Exempt		$116,117	$145,146	$181,433
Human Resources	3158	Manager of Learning and Development	Full Time	Exempt		$101,200	$126,499	$158,124
Human Resources	3159	Manager of Performance and Relationships	Full Time	Exempt		$108,986	$136,232	$170,290
Human Resources	3121	Manager of Talent Acquisition	Full Time	Exempt		$101,200	$126,499	$158,124
Human Resources	3153	Organizational Development Analyst	Full Time	Exempt		$72,091	$90,113	$112,642
Human Resources	1711	People Officer	Full Time	Exempt		$101,873	$127,341	$159,177
Human Resources	3137	Public Safety Support Specialist	Full Time	Exempt		$61,753	$77,191	$96,489
Human Resources	3141	Public Safety Support Supervisor	Full Time	Exempt		$82,916	$103,644	$129,555
Human Resources	3128	Talent Acquisition Specialist	Full Time	Exempt		$64,615	$80,768	$100,960
Human Resources	3134	Talent Acquisition Specialist Senior	Full Time	Exempt		$77,108	$96,384	$120,480
Human Resources	3131	Wellness Coordinator	Full Time	Non-Exempt		$32.14	$40.18	$50.23
Human Resources	7685	Background Investigator - VH	Variable Hour or Seasonal	Non-Exempt		$32.82	$41.02	$51.28
Human Resources	7405	Compensation and Classification Analyst - VH	Variable Hour or Seasonal	Non-Exempt		$35.43	$44.29	$55.36
Human Resources	7426	Compensation and Classification Technician - VH	Variable Hour or Seasonal	Non-Exempt		$27.32	$34.15	$42.69
Human Resources	7906	HR Business Partner - VH	Variable Hour or Seasonal	Non-Exempt		$42.14	$52.68	$65.85
Human Resources	7444	HR Management Assistant - VH	Variable Hour or Seasonal	Non-Exempt		$28.95	$36.19	$45.24
Human Resources	7403	Learning and Development Specialist - VH	Variable Hour or Seasonal	Non-Exempt		$29.66	$37.08	$46.35
Human Resources	7404	Leave Management Technician - VH	Variable Hour or Seasonal	Non-Exempt		$29.66	$37.08	$46.35

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Information Technology	3701	Business Analyst	Full Time	Exempt		$73,919	$92,398	$115,498
Information Technology	3738	Business Analyst II	Full Time	Exempt		$79,093	$98,866	$123,583
Information Technology	3737	Business Relationship Manager	Full Time	Exempt		$108,747	$135,933	$169,917
Information Technology	3702	Business Solution Architect Senior	Full Time	Exempt		$107,401	$134,251	$167,814
Information Technology	3703	Business Solutions Architect	Full Time	Exempt		$96,243	$120,303	$150,379
Information Technology	3704	Business Solutions Architect II	Full Time	Exempt		$101,055	$126,318	$157,898
Information Technology	3705	Chief Information Officer	Full Time	Exempt		$178,832	$223,540	$279,425
Information Technology	3706	Chief Information Security Officer	Full Time	Exempt		$153,900	$192,375	$240,469
Information Technology	3734	Compliance Analyst	Full Time	Exempt		$78,636	$98,295	$122,869
Information Technology	3707	Deputy Chief Information Officer	Full Time	Exempt		$166,051	$207,563	$259,454
Information Technology	3708	End User Computing Analyst	Full Time	Non-Exempt		$25.47	$31.84	$39.80
Information Technology	3710	End User Computing Analyst II	Full Time	Non-Exempt		$26.74	$33.43	$41.79
Information Technology	3711	Information Technology Supervisor	Full Time	Exempt		$117,342	$146,677	$183,347
Information Technology	3719	Network Engineer	Full Time	Exempt		$75,452	$94,314	$117,893
Information Technology	3720	Network Engineer Senior	Full Time	Exempt		$91,487	$114,358	$142,948
Information Technology	3721	PMO Manager Information Technology	Full Time	Exempt		$119,260	$149,074	$186,343
Information Technology	3722	Principal Database Administrator	Full Time	Exempt		$105,682	$132,102	$165,128
Information Technology	3723	Program Manager Information Technology	Full Time	Exempt		$99,769	$124,711	$155,889
Information Technology	3724	Project Manager Information Technology	Full Time	Exempt		$90,357	$112,946	$141,183
Information Technology	3729	Radio and Wireless Device Engineer	Full Time	Non-Exempt		$28.69	$35.86	$44.83
Information Technology	3725	Security Analyst	Full Time	Exempt		$79,821	$99,776	$124,720
Information Technology	3726	Security Analyst Senior	Full Time	Exempt		$96,897	$121,121	$151,402
Information Technology	3735	System Administrator	Full Time	Exempt		$65,510	$81,887	$102,359
Information Technology	3728	Systems Engineer	Full Time	Exempt		$81,580	$101,975	$127,469
Information Technology	3731	Systems Engineer Senior	Full Time	Exempt		$98,157	$122,696	$153,370
Information Technology	3732	Technical Infrastructure Manager	Full Time	Exempt		$126,596	$158,245	$197,807
Information Technology	7541	Audio Visual Engineer Senior - VH	Variable Hour or Seasonal	Non-Exempt		$36.34	$45.42	$56.78
Information Technology	7461	Business Solutions Architect - VH	Variable Hour or Seasonal	Non-Exempt		$46.28	$57.85	$72.31
Information Technology	7536	Compliance Analyst - VH	Variable Hour or Seasonal	Non-Exempt		$37.81	$47.26	$59.08
Information Technology	7537	Security Analyst - VH	Variable Hour or Seasonal	Non-Exempt		$38.38	$47.97	$59.96
Information Technology	7542	Service Desk Analyst - VH	Variable Hour or Seasonal	Non-Exempt		$24.26	$30.32	$37.90

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Judicial	774	Associate Judge	Full Time	Exempt		$154,099	$192,623	$240,779
Judicial	775	Chief Court Reporter	Full Time	Exempt		$72,470	$90,587	$113,234
Judicial	776	Court Reporter	Full Time	Non-Exempt		$29.04	$36.30	$45.38
Judicial	786	Court Reporter II	Full Time	Non-Exempt		$30.50	$38.13	$47.66
Judicial	787	Court Reporter III	Full Time	Non-Exempt		$32.02	$40.03	$50.04
Judicial	777	Courtroom Assistant	Full Time	Non-Exempt		$21.94	$27.43	$34.29
Judicial	778	Courtroom Assistant II	Full Time	Non-Exempt		$23.72	$29.65	$37.06
Judicial	788	Courtroom Assistant III	Full Time	Non-Exempt		$24.90	$31.13	$38.91
Judicial	779	Courtroom Assistant Lead	Full Time	Exempt		$64,118	$80,147	$100,184
Judicial	783	Teen Court Coordinator	Full Time	Exempt		$62,906	$78,632	$98,290
Judicial	781	Treatment Court Assistant Coordinator	Full Time	Non-Exempt		$29.83	$37.29	$46.61
Judicial	785	Wellness Court Coordinator	Full Time	Exempt		$63,111	$78,888	$98,610
Judicial	7606	Courtroom Assistant - VH	Variable Hour or Seasonal	Non-Exempt		$21.94	$27.43	$34.29
Judicial	7902	Courtroom Assistant II - VH	Variable Hour or Seasonal	Non-Exempt		$23.72	$29.65	$37.06
Judicial	6040	Relief Judge - VH	Variable Hour or Seasonal	Non-Exempt		$74.10	$92.62	$115.78
Judicial	782	Treatment Court Assistant Coordinator - VH	Variable Hour or Seasonal	Non-Exempt		$29.83	$37.29	$46.61

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Library & Cultural Services	4340	Art Program Supervisor	Full Time	Exempt		$62,508	$78,135	$97,669
Library & Cultural Services	4338	Curator	Full Time	Exempt		$56,816	$71,020	$88,775
Library & Cultural Services	4335	Deputy Director of Library Services	Full Time	Exempt		$130,599	$163,248	$204,060
Library & Cultural Services	4302	Director of Library and Cultural Services	Full Time	Exempt		$161,248	$201,559	$251,949
Library & Cultural Services	4342	Facility Supervisor	Full Time	Exempt		$60,347	$75,433	$94,292
Library & Cultural Services	93	LCS Communications and Marketing Specialist	Full Time	Exempt		$61,585	$76,981	$96,227
Library & Cultural Services	65	LCS Program Specialist Senior	Full Time	Exempt		$58,971	$73,713	$92,142
Library & Cultural Services	4304	Librarian	Full Time	Exempt		$55,084	$68,854	$86,068
Library & Cultural Services	4306	Library Assistant	Full Time	Non-Exempt		$20.76	$25.95	$32.44
Library & Cultural Services	4344	Library Branch Manager	Full Time	Exempt		$67,998	$84,997	$106,247
Library & Cultural Services	4313	Library Branch Supervisor	Full Time	Exempt		$64,578	$80,722	$100,903
Library & Cultural Services	4312	Library Cataloging Assistant	Full Time	Non-Exempt		$20.76	$25.95	$32.44
Library & Cultural Services	4311	Library Circulation Supervisor	Full Time	Exempt		$59,467	$74,333	$92,917
Library & Cultural Services	4308	Library Clerk	Full Time	Non-Exempt		$18.05	$22.56	$28.20
Library & Cultural Services	4327	Library Clerk Courier	Full Time	Non-Exempt		$19.86	$24.82	$31.03
Library & Cultural Services	4323	Library Outreach and Events Coordinator	Full Time	Exempt		$48,380	$60,475	$75,594
Library & Cultural Services	4331	Library Programming Supervisor	Full Time	Exempt		$62,884	$78,605	$98,257
Library & Cultural Services	4309	Library Security Clerk	Full Time	Non-Exempt		$18.89	$23.61	$29.51
Library & Cultural Services	4334	Library Security Supervisor	Full Time	Exempt		$50,166	$62,707	$78,384
Library & Cultural Services	4305	Makerspace Librarian	Full Time	Exempt		$55,084	$68,854	$86,068
Library & Cultural Services	4315	Manager of Library Operations	Full Time	Exempt		$90,426	$113,032	$141,290
Library & Cultural Services	4321	Manager of Library Technical Services	Full Time	Exempt		$96,075	$120,093	$150,117
Library & Cultural Services	4341	Manager of Marketing and Communication	Full Time	Exempt		$101,127	$126,408	$158,010
Library & Cultural Services	4337	Manager of Museum Operations	Full Time	Exempt		$69,572	$86,964	$108,705
Library & Cultural Services	4336	Manager of Theater Operations	Full Time	Exempt		$69,572	$86,964	$108,705
Library & Cultural Services	4328	Museum Assistant	Full Time	Non-Exempt		$19.80	$24.75	$30.94
Library & Cultural Services	4339	Museum Program Supervisor	Full Time	Exempt		$56,816	$71,020	$88,775
Library & Cultural Services	4319	Patron Services Manager	Full Time	Exempt		$60,862	$76,077	$95,097
Library & Cultural Services	4329	People and Culture Coordinator	Full Time	Exempt		$61,585	$76,981	$96,227
Library & Cultural Services	4343	Public Art Supervisor	Full Time	Exempt		$62,508	$78,135	$97,669
Library & Cultural Services	4320	Technical Trades Supervisor	Full Time	Exempt		$57,743	$72,178	$90,223
Library & Cultural Services	4325	Theater Technician	Full Time	Non-Exempt		$23.03	$28.79	$35.99
Library & Cultural Services	7488	Art Instructor - VH	Variable Hour or Seasonal	Non-Exempt		$19.05	$23.81	$29.76
Library & Cultural Services	7415	Ceramics Instructor - VH	Variable Hour or Seasonal	Non-Exempt		$19.05	$23.81	$29.76
Library & Cultural Services	7458	Cultural Program Assistant - VH	Variable Hour or Seasonal	Non-Exempt		$15.54	$19.42	$24.28
Library & Cultural Services	7820	Dance Instructor - VH	Variable Hour or Seasonal	Non-Exempt		$22.58	$28.22	$35.28
Library & Cultural Services	7899	LCS Front Desk Assistant - VH	Variable Hour or Seasonal	Non-Exempt		$15.16	$17.78	$22.23
Library & Cultural Services	7568	Library Aide - VH	Variable Hour or Seasonal	Non-Exempt		$15.34	$19.18	$23.98
Library & Cultural Services	7595	Library Page - VH	Variable Hour or Seasonal	Non-Exempt		$15.34	$19.18	$23.98
Library & Cultural Services	7531	Museum Rental Specialist - VH	Variable Hour or Seasonal	Non-Exempt		$15.54	$19.42	$24.28
Library & Cultural Services	7417	Music Instructor - VH	Variable Hour or Seasonal	Non-Exempt		$19.05	$23.81	$29.76
Library & Cultural Services	7865	Theatre Attendant - VH	Variable Hour or Seasonal	Non-Exempt		$15.30	$19.12	$23.90
Library & Cultural Services	7416	Theatre Instructor - VH	Variable Hour or Seasonal	Non-Exempt		$19.05	$23.81	$29.76
Library & Cultural Services	4324	Venue Technician - VH	Variable Hour or Seasonal	Non-Exempt		$23.03	$28.79	$35.99

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Parks, Recreation, & Open Space	6125	Aquatics Coordinator	Full Time	Non-Exempt		$23.38	$29.23	$36.54
Parks, Recreation, & Open Space	502	Aquatics Maintenance Technician	Full Time	Non-Exempt		$21.78	$27.23	$34.04
Parks, Recreation, & Open Space	6126	Aquatics Specialist	Full Time	Exempt		$51,606	$64,507	$80,634
Parks, Recreation, & Open Space	6127	Aquatics Supervisor	Full Time	Exempt		$64,436	$80,545	$100,682
Parks, Recreation, & Open Space	6103	Arborist Climbing Technician	Full Time	Non-Exempt		$23.94	$29.92	$37.40
Parks, Recreation, & Open Space	6172	Arborist Climbing Technician II	Full Time	Non-Exempt		$25.62	$32.02	$40.03
Parks, Recreation, & Open Space	6104	Arborist Crew Lead	Full Time	Non-Exempt		$28.10	$35.12	$43.90
Parks, Recreation, & Open Space	6171	Arborist Small Tree Specialist	Full Time	Non-Exempt		$28.10	$35.12	$43.90
Parks, Recreation, & Open Space	6106	Arborist Supervisor	Full Time	Exempt		$67,998	$84,997	$106,247
Parks, Recreation, & Open Space	6108	Assistant Director of Administration	Full Time	Exempt		$108,568	$135,710	$169,638
Parks, Recreation, & Open Space	6111	City Arborist	Full Time	Exempt		$75,756	$94,694	$118,368
Parks, Recreation, & Open Space	6184	Deputy Director of Parks, Open Space, and Forestry	Full Time	Exempt		$133,772	$167,215	$209,019
Parks, Recreation, & Open Space	6185	Deputy Director of Recreation and Golf	Full Time	Exempt		$133,772	$167,215	$209,019
Parks, Recreation, & Open Space	6112	Director of Parks, Recreation, and Open Space	Full Time	Exempt		$172,534	$215,667	$269,584
Parks, Recreation, & Open Space	6113	Events Coordinator	Full Time	Exempt		$60,228	$75,284	$94,105
Parks, Recreation, & Open Space	6116	Forestry Inspector	Full Time	Non-Exempt		$26.97	$33.71	$42.14
Parks, Recreation, & Open Space	6139	Forestry Superintendent	Full Time	Exempt		$89,977	$112,471	$140,589
Parks, Recreation, & Open Space	6193	GIS and CMMS Supervisor - PROS	Full Time	Exempt		$107,670	$134,587	$168,234
Parks, Recreation, & Open Space	43	GIS Specialist - PROS	Full Time	Non-Exempt		$29.86	$37.32	$46.65
Parks, Recreation, & Open Space	6118	Golf Assistant Professional	Full Time	Exempt		$55,422	$69,277	$86,597
Parks, Recreation, & Open Space	6119	Golf Assistant Superintendent	Full Time	Non-Exempt		$30.28	$37.85	$47.31
Parks, Recreation, & Open Space	6121	Golf Equipment Specialist	Full Time	Non-Exempt		$25.89	$32.36	$40.45
Parks, Recreation, & Open Space	6183	Golf Equipment Specialist Senior	Full Time	Non-Exempt		$28.47	$35.59	$44.49
Parks, Recreation, & Open Space	6122	Golf Head Professional	Full Time	Exempt		$81,084	$101,354	$126,693
Parks, Recreation, & Open Space	6160	Golf Mechanic Specialist	Full Time	Non-Exempt		$25.61	$32.01	$40.01
Parks, Recreation, & Open Space	6120	Golf Superintendent	Full Time	Exempt		$78,792	$98,489	$123,112
Parks, Recreation, & Open Space	6164	Landscape Architect	Full Time	Exempt		$76,943	$96,178	$120,223
Parks, Recreation, & Open Space	6129	Landscape Architect Senior	Full Time	Exempt		$82,151	$102,688	$128,360
Parks, Recreation, & Open Space	6170	Landscape Designer	Full Time	Exempt		$58,639	$73,298	$91,623
Parks, Recreation, & Open Space	513	Maintenance Specialist Non-CDL	Full Time	Non-Exempt		$23.82	$29.78	$37.23
Parks, Recreation, & Open Space	6131	Manager of Golf	Full Time	Exempt		$96,654	$120,817	$151,022
Parks, Recreation, & Open Space	4322	Manager of Marketing and Special Events	Full Time	Exempt		$98,957	$123,696	$154,620
Parks, Recreation, & Open Space	6133	Manager of Open Space and Forestry	Full Time	Exempt		$99,954	$124,942	$156,178
Parks, Recreation, & Open Space	6134	Manager of Park Operations	Full Time	Exempt		$99,954	$124,942	$156,178
Parks, Recreation, & Open Space	6135	Manager of PROS Plan Design Conservation	Full Time	Exempt		$100,236	$125,295	$156,619
Parks, Recreation, & Open Space	6165	Manager of Recreation Services	Full Time	Exempt		$95,460	$119,325	$149,157
Parks, Recreation, & Open Space	6156	Marketing and Special Events Senior Supervisor	Full Time	Exempt		$82,237	$102,796	$128,495
Parks, Recreation, & Open Space	6137	Marketing Coordinator	Full Time	Exempt		$61,585	$76,981	$96,227
Parks, Recreation, & Open Space	53	Natural Resources Specialist	Full Time	Exempt		$67,812	$84,765	$105,957
Parks, Recreation, & Open Space	54	Natural Resources Supervisor	Full Time	Exempt		$92,132	$115,164	$143,955
Parks, Recreation, & Open Space	6140	Open Space Crew Lead	Full Time	Non-Exempt		$28.64	$35.80	$44.75
Parks, Recreation, & Open Space	6178	Open Space Crew Lead II	Full Time	Non-Exempt		$30.64	$38.30	$47.88
Parks, Recreation, & Open Space	6179	Open Space Crew Lead III	Full Time	Non-Exempt		$32.78	$40.98	$51.23
Parks, Recreation, & Open Space	7701	Open Space Service Coordinator	Full Time	Exempt		$51,848	$64,809	$81,012
Parks, Recreation, & Open Space	6141	Open Space Superintendent	Full Time	Exempt		$88,372	$110,464	$138,080
Parks, Recreation, & Open Space	88	Open Space Technician	Full Time	Non-Exempt		$21.78	$27.23	$34.04
Parks, Recreation, & Open Space	90	Open Space Technician II	Full Time	Non-Exempt		$23.31	$29.14	$36.43
Parks, Recreation, & Open Space	92	Open Space Technician III	Full Time	Non-Exempt		$24.94	$31.18	$38.98
Parks, Recreation, & Open Space	6175	Open Space Worker	Full Time	Non-Exempt		$19.62	$24.53	$30.66
Parks, Recreation, & Open Space	6176	Open Space Worker II	Full Time	Non-Exempt		$20.99	$26.24	$32.80
Parks, Recreation, & Open Space	6177	Open Space Worker III	Full Time	Non-Exempt		$22.46	$28.07	$35.09
Parks, Recreation, & Open Space	6142	Park Ranger	Full Time	Non-Exempt		$23.90	$29.87	$37.34
Parks, Recreation, & Open Space	6143	Park Ranger II	Full Time	Non-Exempt		$25.58	$31.97	$39.96
Parks, Recreation, & Open Space	6189	Park Ranger III	Full Time	Non-Exempt		$27.37	$34.21	$42.76
Parks, Recreation, & Open Space	6144	Park Ranger Supervisor	Full Time	Exempt		$65,478	$81,847	$102,309
Parks, Recreation, & Open Space	86	Parks Crew Lead	Full Time	Non-Exempt		$28.64	$35.80	$44.75
Parks, Recreation, & Open Space	6190	Parks Crew Lead II	Full Time	Non-Exempt		$30.64	$38.30	$47.88
Parks, Recreation, & Open Space	6191	Parks Crew Lead III	Full Time	Non-Exempt		$32.78	$40.98	$51.23
Parks, Recreation, & Open Space	6128	Parks Irrigation Specialist	Full Time	Non-Exempt		$24.14	$30.18	$37.73
Parks, Recreation, & Open Space	6180	Parks Irrigation Specialist II	Full Time	Non-Exempt		$26.46	$33.07	$41.34

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Parks, Recreation, & Open Space	6181	Parks Irrigation Specialist III	Full Time	Non-Exempt		$28.31	$35.39	$44.24
Parks, Recreation, & Open Space	509	Parks Irrigation Specialist Non-CDL	Full Time	Non-Exempt		$23.84	$29.80	$37.25
Parks, Recreation, & Open Space	81	Parks Maintenance and Operations Supervisor	Full Time	Exempt		$74,210	$92,762	$115,953
Parks, Recreation, & Open Space	6161	Parks Maintenance Specialist	Full Time	Non-Exempt		$24.13	$30.16	$37.70
Parks, Recreation, & Open Space	204	Parks Project Delivery Supervisor	Full Time	Exempt		$93,010	$116,262	$145,328
Parks, Recreation, & Open Space	6145	Parks Superintendent	Full Time	Exempt		$80,868	$101,085	$126,357
Parks, Recreation, & Open Space	6146	Parks Supervisor	Full Time	Exempt		$69,737	$87,171	$108,964
Parks, Recreation, & Open Space	6147	Parks Technician	Full Time	Non-Exempt		$21.86	$27.32	$34.15
Parks, Recreation, & Open Space	6186	Parks Technician II	Full Time	Non-Exempt		$23.38	$29.23	$36.54
Parks, Recreation, & Open Space	6187	Parks Technician III	Full Time	Non-Exempt		$25.02	$31.28	$39.10
Parks, Recreation, & Open Space	6148	Parks Worker	Full Time	Non-Exempt		$19.62	$24.53	$30.66
Parks, Recreation, & Open Space	6173	Parks Worker II	Full Time	Non-Exempt		$20.99	$26.24	$32.80
Parks, Recreation, & Open Space	6174	Parks Worker III	Full Time	Non-Exempt		$22.46	$28.07	$35.09
Parks, Recreation, & Open Space	6150	Preschool Supervisor	Full Time	Exempt		$50,357	$62,946	$78,683
Parks, Recreation, & Open Space	6149	Preschool Supervisor Senior	Full Time	Exempt		$61,080	$76,350	$95,438
Parks, Recreation, & Open Space	6151	Principal Landscape Architect	Full Time	Exempt		$92,844	$116,055	$145,069
Parks, Recreation, & Open Space	277	Principal Planner	Full Time	Exempt		$95,577	$119,471	$149,339
Parks, Recreation, & Open Space	6158	PROS Volunteer and Permitting Coordinator	Full Time	Exempt		$50,618	$63,272	$79,090
Parks, Recreation, & Open Space	6168	Recreation Center Assistant	Full Time	Non-Exempt		$21.70	$27.13	$33.91
Parks, Recreation, & Open Space	6169	Recreation Center Assistant Supervisor	Full Time	Exempt		$54,564	$68,205	$85,257
Parks, Recreation, & Open Space	6107	Recreation Center Specialist	Full Time	Non-Exempt		$23.86	$29.82	$37.28
Parks, Recreation, & Open Space	6162	Recreation Center Supervisor	Full Time	Exempt		$68,933	$86,166	$107,708
Parks, Recreation, & Open Space	6152	Recreation Coordinator	Full Time	Non-Exempt		$23.38	$29.23	$36.54
Parks, Recreation, & Open Space	6163	Recreation Fields Supervisor	Full Time	Exempt		$68,092	$85,115	$106,394
Parks, Recreation, & Open Space	6136	Recreation Program Supervisor	Full Time	Exempt		$64,436	$80,545	$100,682
Parks, Recreation, & Open Space	6154	Recreation Specialist	Full Time	Exempt		$51,606	$64,507	$80,634
Parks, Recreation, & Open Space	6157	Recreation Superintendent	Full Time	Exempt		$80,868	$101,085	$126,357
Parks, Recreation, & Open Space	6155	Recreation Supervisor	Full Time	Exempt		$65,232	$81,539	$101,924
Parks, Recreation, & Open Space	7554	Activity Coordinator - VH	Variable Hour or Seasonal	Non-Exempt		$16.15	$20.19	$25.24
Parks, Recreation, & Open Space	7532	After School Coordinator - VH	Variable Hour or Seasonal	Non-Exempt		$19.21	$24.01	$30.01
Parks, Recreation, & Open Space	7648	After School Leader - VH	Variable Hour or Seasonal	Non-Exempt		$16.15	$20.19	$25.24
Parks, Recreation, & Open Space	7803	Aquatics Fitness Instructor - VH	Variable Hour or Seasonal	Non-Exempt		$19.47	$24.34	$30.43
Parks, Recreation, & Open Space	7829	Assistant Swim Coach - VH	Variable Hour or Seasonal	Non-Exempt		$15.33	$19.16	$23.95
Parks, Recreation, & Open Space	7773	Beach Lifeguard - VH	Variable Hour or Seasonal	Non-Exempt		$15.74	$19.68	$24.60
Parks, Recreation, & Open Space	7587	Bus Driver - VH	Variable Hour or Seasonal	Non-Exempt		$22.35	$27.94	$34.93
Parks, Recreation, & Open Space	7791	Cashier and Gate Attendant - VH	Variable Hour or Seasonal	Non-Exempt		$15.33	$19.16	$23.95
Parks, Recreation, & Open Space	7827	Crochet and Knitting Instructor - VH	Variable Hour or Seasonal	Non-Exempt		$19.47	$24.34	$30.43
Parks, Recreation, & Open Space	7855	Early Childhood Educator - VH	Variable Hour or Seasonal	Non-Exempt		$18.12	$22.65	$28.31
Parks, Recreation, & Open Space	7510	Fitness Instructor - VH	Variable Hour or Seasonal	Non-Exempt		$19.47	$24.34	$30.43
Parks, Recreation, & Open Space	7507	Generation Wild Program Coordinator - VH	Variable Hour or Seasonal	Non-Exempt		$24.66	$30.82	$38.53
Parks, Recreation, & Open Space	7472	Golf Maintenance Associate - VH	Variable Hour or Seasonal	Non-Exempt		$15.16	$18.13	$22.66
Parks, Recreation, & Open Space	7471	Golf Maintenance Associate Senior - VH	Variable Hour or Seasonal	Non-Exempt		$15.94	$19.92	$24.90
Parks, Recreation, & Open Space	7781	Golf Ranger - VH	Variable Hour or Seasonal	Non-Exempt		$15.16	$18.95	$23.69
Parks, Recreation, & Open Space	7770	Golf Shop Associate - VH	Variable Hour or Seasonal	Non-Exempt		$15.16	$18.13	$22.66
Parks, Recreation, & Open Space	7469	Golf Shop Associate Outside Service - VH	Variable Hour or Seasonal	Non-Exempt		$15.16	$18.13	$22.66
Parks, Recreation, & Open Space	7468	Golf Shop Associate Senior - VH	Variable Hour or Seasonal	Non-Exempt		$15.74	$19.68	$24.60
Parks, Recreation, & Open Space	7467	Guest Services Technician - VH	Variable Hour or Seasonal	Non-Exempt		$17.82	$22.27	$27.84
Parks, Recreation, & Open Space	7593	Head Lifeguard - VH	Variable Hour or Seasonal	Non-Exempt		$15.95	$19.94	$24.93
Parks, Recreation, & Open Space	811	Hike Leader - VH	Variable Hour or Seasonal	Non-Exempt		$16.57	$20.71	$25.89
Parks, Recreation, & Open Space	7571	Lifeguard - VH	Variable Hour or Seasonal	Non-Exempt		$15.33	$19.16	$23.95
Parks, Recreation, & Open Space	7831	Manager on Duty - VH	Variable Hour or Seasonal	Non-Exempt		$16.15	$20.19	$25.24
Parks, Recreation, & Open Space	6159	Naturalist Assistant - VH	Variable Hour or Seasonal	Non-Exempt		$15.54	$19.42	$24.28
Parks, Recreation, & Open Space	7867	Outdoor Equity and Environmental Education Intern - VH	Variable Hour or Seasonal	Non-Exempt		$15.16	$17.96	$22.45
Parks, Recreation, & Open Space	7583	Parks Steward - VH	Variable Hour or Seasonal	Non-Exempt		$17.77	$22.21	$27.76
Parks, Recreation, & Open Space	7509	Personal Trainer - VH	Variable Hour or Seasonal	Non-Exempt		$19.47	$24.34	$30.43
Parks, Recreation, & Open Space	7441	PROS Volunteer Coordinator - VH	Variable Hour or Seasonal	Non-Exempt		$28.99	$36.24	$45.30
Parks, Recreation, & Open Space	7553	Recreation Assistant - VH	Variable Hour or Seasonal	Non-Exempt		$15.16	$18.13	$22.66
Parks, Recreation, & Open Space	7494	Recreation Center Assistant - VH	Variable Hour or Seasonal	Non-Exempt		$21.70	$27.13	$33.91
Parks, Recreation, & Open Space	7641	Recreation Center Rental Supervisor - VH	Variable Hour or Seasonal	Non-Exempt		$15.16	$17.10	$21.38
Parks, Recreation, & Open Space	7511	Recreation Instructor - VH	Variable Hour or Seasonal	Non-Exempt		$15.16	$18.13	$22.66

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Parks, Recreation, & Open Space	7478	Recreation Program Assistant - VH	Variable Hour or Seasonal	Non-Exempt		$15.54	$19.42	$24.28
Parks, Recreation, & Open Space	7464	Reservoir Ranger - VH	Variable Hour or Seasonal	Non-Exempt		$23.90	$29.87	$37.34
Parks, Recreation, & Open Space	7828	Spanish Language Instructor - VH	Variable Hour or Seasonal	Non-Exempt		$19.47	$24.34	$30.43
Parks, Recreation, & Open Space	7445	Sports Program Assistant - VH	Variable Hour or Seasonal	Non-Exempt		$16.15	$20.19	$25.24
Parks, Recreation, & Open Space	7650	Summer Camp Director - VH	Variable Hour or Seasonal	Non-Exempt		$17.82	$22.27	$27.84
Parks, Recreation, & Open Space	7491	Summer Camp Leader - VH	Variable Hour or Seasonal	Non-Exempt		$16.15	$20.19	$25.24
Parks, Recreation, & Open Space	7470	Swim Coach - VH	Variable Hour or Seasonal	Non-Exempt		$18.25	$22.81	$28.51
Parks, Recreation, & Open Space	7496	Swim Instructor - VH	Variable Hour or Seasonal	Non-Exempt		$19.06	$23.82	$29.78
Parks, Recreation, & Open Space	7495	Swim Instructor Private - VH	Variable Hour or Seasonal	Non-Exempt		$17.82	$22.27	$27.84
Parks, Recreation, & Open Space	7438	Tree Climber Apprentice - VH	Variable Hour or Seasonal	Non-Exempt		$15.78	$19.72	$24.65
Parks, Recreation, & Open Space	7581	Van Driver - VH	Variable Hour or Seasonal	Non-Exempt		$17.27	$21.59	$26.99
Parks, Recreation, & Open Space	7569	Watercraft Inspector - VH	Variable Hour or Seasonal	Non-Exempt		$16.57	$20.71	$25.89
Parks, Recreation, & Open Space	7476	Youth Services Program Aide - VH	Variable Hour or Seasonal	Non-Exempt		$15.16	$18.13	$22.66

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Planning & Business Development	6701	Development Coordinator	Full Time	Exempt		$62,019	$77,523	$96,904
Planning & Business Development	6702	Director of Planning and Development Services	Full Time	Exempt		$161,248	$201,559	$251,949
Planning & Business Development	6703	Economic and Business Development Supervisor	Full Time	Exempt		$91,534	$114,417	$143,022
Planning & Business Development	6704	Manager of Business Development	Full Time	Exempt		$115,455	$144,318	$180,398
Planning & Business Development	1719	Manager of Oil and Gas	Full Time	Exempt		$106,678	$133,347	$166,684
Planning & Business Development	6705	Manager of Planning	Full Time	Exempt		$107,836	$134,794	$168,493
Planning & Business Development	6744	Manager of Urban Renewal and Redevelopment	Full Time	Exempt		$107,670	$134,587	$168,234
Planning & Business Development	1720	Oil and Gas Inspector Senior	Full Time	Non-Exempt		$35.03	$43.79	$54.74
Planning & Business Development	60	Planner II - Planning and Business Development	Full Time	Exempt		$66,528	$83,159	$103,949
Planning & Business Development	6015	Planner III - Planning and Business Development	Full Time	Exempt		$71,184	$88,980	$111,225
Planning & Business Development	59	Planner Senior II - Planning and Business Development	Full Time	Exempt		$86,068	$107,584	$134,480
Planning & Business Development	66	Planner Senior III - Planning and Business Development	Full Time	Exempt		$92,092	$115,115	$143,894
Planning & Business Development	222	Project Coordinator II - Planning and Business Development	Full Time	Exempt		$57,460	$71,825	$89,782
Planning & Business Development	223	Project Coordinator III - Planning and Business Development	Full Time	Exempt		$61,482	$76,852	$96,065
Planning & Business Development	6711	Project Manager Senior - Redevelopment	Full Time	Exempt		$84,200	$105,249	$131,562
Planning & Business Development	6707	Small Business Consultant	Full Time	Exempt		$66,424	$83,030	$103,788
Planning & Business Development	6706	Small Business Development Center Executive Director	Full Time	Exempt		$107,605	$134,506	$168,133
Planning & Business Development	6708	Small Business Specialist	Full Time	Non-Exempt		$31.81	$39.76	$49.70
Planning & Business Development	7519	Manager of Business Development - VH	Variable Hour or Seasonal	Non-Exempt		$55.50	$69.38	$86.73

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Public Defender	1491	Chief Deputy Public Defender	Full Time	Exempt		$157,900	$197,374	$246,718
Public Defender	1492	Chief Public Defender	Full Time	Exempt		$181,190	$226,487	$283,109
Public Defender	1493	Deputy Public Defender	Full Time	Exempt		$86,864	$108,579	$135,724
Public Defender	1494	Deputy Public Defender II	Full Time	Exempt		$92,075	$115,093	$143,867
Public Defender	1496	Deputy Public Defender III	Full Time	Exempt		$97,600	$121,999	$152,499
Public Defender	1497	Deputy Public Defender Lead	Full Time	Exempt		$107,360	$134,199	$167,749
Public Defender	1495	Investigator	Full Time	Non-Exempt		$35.17	$43.96	$54.95
Public Defender	1490	Manager of Public Defender Administration and Finance	Full Time	Exempt		$104,449	$130,561	$163,202
Public Defender	7904	Client Intake Assistant - VH	Variable Hour or Seasonal	Non-Exempt		$24.91	$31.14	$38.93
Public Defender	7501	Deputy Public Defender - VH	Variable Hour or Seasonal	Non-Exempt		$41.76	$52.20	$65.25
Public Defender	7401	Deputy Public Defender of Mental Health - VH	Variable Hour or Seasonal	Non-Exempt		$41.76	$52.20	$65.25
Public Defender	7402	Mental Health Program Supervisor - VH	Variable Hour or Seasonal	Non-Exempt		$33.86	$42.32	$52.90

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Public Works	4907	Assistant Director of Public Works Capital Planning	Full Time	Exempt		$136,491	$170,613	$213,267
Public Works	4915	City Surveyor	Full Time	Exempt		$75,306	$94,132	$117,665
Public Works	4948	Deputy Director of Project Delivery	Full Time	Exempt		$158,232	$197,789	$247,237
Public Works	4917	Deputy Director of Public Works Operations	Full Time	Exempt		$153,624	$192,029	$240,037
Public Works	4916	Deputy Director of Transportation and Mobility	Full Time	Exempt		$158,232	$197,789	$247,237
Public Works	4918	Director of Public Works	Full Time	Exempt		$178,267	$222,833	$278,542
Public Works	334	Electrician	Full Time	Non-Exempt		$32.08	$40.10	$50.13
Public Works	79	Facilities Coordinator	Full Time	Non-Exempt		$24.57	$30.71	$38.39
Public Works	9417	Facilities Operations Superintendent	Full Time	Exempt		$89,100	$111,375	$139,219
Public Works	340	Facilities Operations Supervisor	Full Time	Exempt		$78,764	$98,455	$123,069
Public Works	339	Facilities Operations Technician	Full Time	Non-Exempt		$22.34	$27.92	$34.90
Public Works	9401	Facilities Trades Supervisor	Full Time	Exempt		$83,820	$104,774	$130,968
Public Works	4970	Facilities Worker	Full Time	Non-Exempt		$17.57	$21.96	$27.45
Public Works	4937	GIS and CMMS Public Works Supervisor	Full Time	Exempt		$107,670	$134,587	$168,234
Public Works	335	HVAC Technician	Full Time	Non-Exempt		$32.08	$40.10	$50.13
Public Works	336	Locksmith	Full Time	Non-Exempt		$32.08	$40.10	$50.13
Public Works	9434	Manager of Facilities Operations	Full Time	Exempt		$103,611	$129,513	$161,892
Public Works	52	Manager of Public Works Project Delivery	Full Time	Exempt		$119,052	$148,815	$186,019
Public Works	4961	Manager of Streets Operations	Full Time	Exempt		$117,412	$146,765	$183,457
Public Works	4939	Manager of Traffic Operations	Full Time	Exempt		$123,700	$154,625	$193,282
Public Works	4940	Materials Lab Technician	Full Time	Non-Exempt		$30.58	$38.23	$47.79
Public Works	4943	Parking Enforcement Officer	Full Time	Non-Exempt		$26.37	$32.96	$41.20
Public Works	4944	Parking Program Manager	Full Time	Exempt		$101,927	$127,408	$159,260
Public Works	333	Plumber	Full Time	Non-Exempt		$32.08	$40.10	$50.13
Public Works	200	Project Manager Supervisor - Public Works	Full Time	Exempt		$104,583	$130,728	$163,410
Public Works	228	PW Program Coordinator	Full Time	Exempt		$56,485	$70,606	$88,258
Public Works	9430	Streets Operations Specialist	Full Time	Non-Exempt		$28.45	$35.56	$44.45
Public Works	9431	Streets Operations Specialist II	Full Time	Non-Exempt		$29.59	$36.99	$46.24
Public Works	9432	Streets Operations Specialist III	Full Time	Non-Exempt		$30.78	$38.47	$48.09
Public Works	9433	Streets Operations Supervisor	Full Time	Exempt		$74,624	$93,279	$116,599
Public Works	4963	Streets Operations Technician	Full Time	Non-Exempt		$23.91	$29.89	$37.36
Public Works	9428	Streets Operations Technician II	Full Time	Non-Exempt		$24.87	$31.09	$38.86
Public Works	9429	Streets Operations Technician III	Full Time	Non-Exempt		$25.86	$32.33	$40.41
Public Works	4962	Streets Operations Worker	Full Time	Non-Exempt		$21.47	$26.84	$33.55
Public Works	9426	Streets Operations Worker II	Full Time	Non-Exempt		$22.33	$27.91	$34.89
Public Works	9427	Streets Operations Worker III	Full Time	Non-Exempt		$23.22	$29.02	$36.28
Public Works	4964	Streets Superintendent	Full Time	Exempt		$83,699	$104,623	$130,779
Public Works	4965	Survey Technician	Full Time	Non-Exempt		$25.84	$32.30	$40.38
Public Works	4966	Surveyor	Full Time	Exempt		$67,496	$84,369	$105,462
Public Works	4959	Traffic Control Project Coordinator	Full Time	Exempt		$58,952	$73,689	$92,112
Public Works	9408	Traffic Signals Technician	Full Time	Non-Exempt		$26.09	$32.61	$40.76
Public Works	4967	Traffic Signals Technician II	Full Time	Non-Exempt		$27.92	$34.90	$43.63
Public Works	4972	Traffic Signals Technician III	Full Time	Non-Exempt		$29.87	$37.34	$46.68
Public Works	4971	Traffic Signs and Markings Specialist	Full Time	Non-Exempt		$28.16	$35.20	$44.00
Public Works	4973	Traffic Signs and Markings Specialist II	Full Time	Non-Exempt		$30.14	$37.67	$47.09
Public Works	4974	Traffic Signs and Markings Specialist III	Full Time	Non-Exempt		$32.25	$40.31	$50.39
Public Works	9411	Traffic Signs and Markings Technician	Full Time	Non-Exempt		$23.22	$29.02	$36.28
Public Works	9416	Traffic Signs and Markings Technician II	Full Time	Non-Exempt		$24.85	$31.06	$38.83
Public Works	9415	Traffic Signs and Markings Technician III	Full Time	Non-Exempt		$26.59	$33.24	$41.55
Public Works	4968	Traffic Superintendent	Full Time	Exempt		$103,695	$129,618	$162,023
Public Works	4977	Traffic Systems Specialist	Full Time	Non-Exempt		$32.36	$40.45	$50.56
Public Works	78	Traffic Trades Supervisor	Full Time	Exempt		$78,764	$98,455	$123,069
Public Works	4979	Traffic Utility Locator	Full Time	Non-Exempt		$24.26	$30.32	$37.90
Public Works	9400	Traffic Utility Locator Coordinator	Full Time	Non-Exempt		$28.06	$35.08	$43.85
Public Works	4975	Transportation Planning Supervisor	Full Time	Exempt		$97,532	$121,915	$152,394
Public Works	9436	Transportation Utility Program Manager	Full Time	Exempt		$91,487	$114,358	$142,948
Public Works	7625	Parking Magistrate - VH	Variable Hour or Seasonal	Non-Exempt		$28.93	$36.16	$45.20
Public Works	7720	Streets Operations Worker - VH	Variable Hour or Seasonal	Non-Exempt		$21.47	$26.84	$33.55

CITY OF AURORA

2026 - 2027 Pay Table

Department	Job Code	Job Profile	Type	FLSA Status	Set or Step Rate	Range Minimum	Range Average Market Pay (AMP)	Range Maximum
Universal	31	Accounting Supervisor	Full Time	Exempt		$88,303	$110,378	$137,973
Universal	8	Administrative Assistant	Full Time	Non-Exempt		$19.44	$24.30	$30.38
Universal	10	Administrative Specialist	Full Time	Non-Exempt		$24.14	$30.18	$37.73
Universal	13	Administrative Supervisor	Full Time	Exempt		$76,318	$95,397	$119,247
Universal	16	Business System Analyst	Full Time	Exempt		$76,844	$96,054	$120,068
Universal	17	Business System Analyst Senior	Full Time	Exempt		$93,029	$116,286	$145,358
Universal	91	Communication Strategist	Full Time	Exempt		$61,040	$76,300	$95,375
Universal	76	Communication Strategist Senior	Full Time	Exempt		$77,496	$96,869	$121,087
Universal	19	Community Engagement Coordinator	Full Time	Exempt		$59,949	$74,936	$93,670
Universal	6413	Community Program Specialist Senior	Full Time	Exempt		$63,389	$79,236	$99,045
Universal	84	Custodian	Full Time	Non-Exempt		$17.77	$22.21	$27.76
Universal	23	Customer Service Representative	Full Time	Non-Exempt		$25.44	$31.80	$39.75
Universal	24	Customer Service Supervisor	Full Time	Exempt		$72,653	$90,816	$113,520
Universal	6437	Data Analyst	Full Time	Exempt		$67,074	$83,842	$104,803
Universal	25	Engineer	Full Time	Exempt		$73,547	$91,933	$114,917
Universal	27	Engineer II	Full Time	Exempt		$80,901	$101,126	$126,408
Universal	26	Engineer Senior	Full Time	Exempt		$104,688	$130,860	$163,575
Universal	28	Engineering Supervisor	Full Time	Exempt		$113,295	$141,618	$177,023
Universal	29	Engineering Technician	Full Time	Non-Exempt		$28.34	$35.43	$44.29
Universal	30	Engineering Technician Supervisor	Full Time	Exempt		$76,423	$95,528	$119,410
Universal	32	Executive Specialist	Full Time	Non-Exempt		$33.29	$41.61	$52.01
Universal	33	Financial Analyst	Full Time	Exempt		$65,512	$81,890	$102,363
Universal	34	Financial Supervisor	Full Time	Exempt		$86,160	$107,700	$134,625
Universal	36	Financial Support Specialist	Full Time	Non-Exempt		$28.38	$35.48	$44.35
Universal	38	Financial Support Technician	Full Time	Non-Exempt		$23.90	$29.87	$37.34
Universal	39	Fleet Analyst	Full Time	Exempt		$68,163	$85,203	$106,504
Universal	40	GIS Analyst	Full Time	Exempt		$66,244	$82,804	$103,505
Universal	41	GIS Analyst Senior	Full Time	Exempt		$74,192	$92,739	$115,924
Universal	47	Legal Secretary	Full Time	Non-Exempt		$22.34	$27.93	$34.91
Universal	48	Legal Secretary Senior	Full Time	Non-Exempt		$28.91	$36.14	$45.18
Universal	49	Management Assistant	Full Time	Non-Exempt		$28.95	$36.19	$45.24
Universal	50	Manager of Business Services	Full Time	Exempt		$115,920	$144,900	$181,125
Universal	51	Manager of Community Relations	Full Time	Exempt		$96,654	$120,817	$151,022
Universal	55	Paralegal	Full Time	Non-Exempt		$30.40	$38.00	$47.50
Universal	72	Paralegal Senior	Full Time	Non-Exempt		$39.82	$49.78	$62.23
Universal	57	Planner	Full Time	Exempt		$63,360	$79,199	$98,999
Universal	58	Planner Senior	Full Time	Exempt		$80,436	$100,545	$125,682
Universal	62	Planning Supervisor	Full Time	Exempt		$98,736	$123,420	$154,275
Universal	201	Program Manager	Full Time	Exempt		$88,208	$110,260	$137,825
Universal	68	Project Coordinator	Full Time	Exempt		$53,701	$67,126	$83,908
Universal	61	Project Coordinator Senior	Full Time	Exempt		$73,464	$91,829	$114,787
Universal	69	Project Engineer	Full Time	Exempt		$88,358	$110,447	$138,059
Universal	70	Project Manager	Full Time	Exempt		$74,120	$92,650	$115,813
Universal	73	Project Manager II	Full Time	Exempt		$77,827	$97,283	$121,604
Universal	71	Project Manager Senior	Full Time	Exempt		$93,320	$116,649	$145,812
Universal	7864	Administrative Assistant - VH	Variable Hour or Seasonal	Non-Exempt		$19.44	$24.30	$30.38
Universal	7508	Administrative Specialist - VH	Variable Hour or Seasonal	Non-Exempt		$24.14	$30.18	$37.73
Universal	7475	Cashier - VH	Variable Hour or Seasonal	Non-Exempt		$19.46	$24.32	$30.40
Universal	7561	Clerical Assistant - VH	Variable Hour or Seasonal	Non-Exempt		$16.57	$20.71	$25.89
Universal	7681	Custodian - VH	Variable Hour or Seasonal	Non-Exempt		$17.77	$22.21	$27.76
Universal	7698	Customer Service Representative - VH	Variable Hour or Seasonal	Non-Exempt		$25.44	$31.80	$39.75
Universal	7679	Engineer - VH	Variable Hour or Seasonal	Non-Exempt		$35.36	$44.20	$55.25
Universal	7480	Financial Analyst - VH	Variable Hour or Seasonal	Non-Exempt		$31.50	$39.37	$49.21
Universal	7533	Financial Support Specialist - VH	Variable Hour or Seasonal	Non-Exempt		$28.38	$35.48	$44.35
Universal	7460	Planner Senior - VH	Variable Hour or Seasonal	Non-Exempt		$38.67	$48.34	$60.43
Universal	7610	Project Manager - VH	Variable Hour or Seasonal	Non-Exempt		$35.63	$44.54	$55.68

CITY OF AURORA
Council Agenda Commentary

Item Title: 2027 Operating Plan and Budget - Citadel on Colfax Business Improvement District (BID) (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 10/22/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

City Council approved the establishment of the Citadel on Colfax Business Improvement District (BID) in 2017 via ordinance number 2017-35. The BID is located generally at the southeast corner of E. Colfax Avenue and N. Sable Boulevard. State statutue requires that the BID file its proposed annual budget and operating plan for the upcoming year with the City Clerk for City Council review and approval.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The attached resolution will approve the Citadel on Colfax Business Improvement District's 2027 operating plan and budget. The operating plan and budget anticipates mainly property taxes, intergovernmental tax transfers from the Colfax Sable Metropolitan District, public improvement fee, and interest income for its $850,279 of revenues; including carryover from previous years' budgets, the BID is estimated to have $1,835,566 in funds available. The BID's expected expenses in 2027 are $980,808 and include primarily payments for debt service and administrative type expenses. The BID will continue to provide operational and maintenance services of the public improvements in 2027 including snow removal, landscaping, and common area maintenance. The BID anticpates imposing an O&M mill levy of 22.884. a debt service mill levy of 57.211, and an ARI mill levy of 1.144 in 2027. The construction of public improvements was completed in 2023.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support approval of the resolution and wish to forward this item to the City Council meeting as proposed?

LEGAL COMMENTS

No business improvement district shall issue bonds, levy taxes, fees, or assessments, or provide improvements or services unless the municipality within which it is located has approved an operating plan and budget for the district. (Sec. 31-25-1211, C.R.S.). (Rulla)

RESOLUTION NO. R2026-____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 OPERATING PLAN AND BUDGET FOR THE CITADEL ON COLFAX BUSINESS IMPROVEMENT DISTRICT

WHEREAS, the City Council (the "Council") of the City of Aurora, Colorado (the "City"), is vested with jurisdiction to create one or more districts within City boundaries pursuant to the Business Improvement District Act, Part 12 of Article 25 of Title 31, C.R.S. (the "Act"); and

WHEREAS, pursuant to the Act, the Council has adopted Ordinance No. 2017-35 organizing the Citadel on Colfax Business Improvement District (the "District") and appointing the District's initial Board of Directors (the "Board"); and

WHEREAS, Section 31-25-1211, C.R.S., provides that no district created under the Act shall issue bonds, levy taxes, fees, or assessments, or provide improvements or services unless the City has approved an operating plan and budget for the district; and

WHEREAS, the Board has approved a 2027 District operating plan and budget (the "2027 Operating Plan and Budget") for submittal to the City, which Operating Plan and Budget are in full compliance with the requirements of the Act; and

WHEREAS, the Council finds and determines that the approval of the 2027 Operating Plan and Budget in the form presented to the Council at this meeting is in the best interests of both the City and the District.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The 2027 Operating Plan and Budget for the Citadel on Colfax Business Improvement District are hereby approved, including the declaration of public interest and necessity for improvements contained therein.

Section 2. All resolutions or parts of resolutions of the City of Aurora, Colorado, in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA
BRIAN J. RULLA, Assistant City Attorney

2027 OPERATING PLAN AND BUDGET

CITADEL ON COLFAX BUSINESS IMPROVEMENT DISTRICT

City of Aurora, Arapahoe County, Colorado

TABLE OF CONTENTS

1. PURPOSE AND SCOPE OF THIS DISTRICT 1

2. ORGANIZATION AND COMPOSITION OF THE BOARD OF DIRECTORS 2

3. BOUNDARIES, INCLUSIONS AND EXCLUSIONS 2

4. PUBLIC IMPROVEMENTS 2

5. ADMINISTRATION, OPERATIONS, SERVICES AND MAINTENANCE 3

6. FINANCIAL PLAN AND BUDGET 3

7. 2027 ACTIVITIES, PROJECTS AND CHANGES 4

8. DISSOLUTION 5

9. CONCLUSION 5

EXHIBIT A - Director Contact Information
EXHIBIT B - BID Budget 2027
General Fund
Debt Service Fund
Capital Projects Fund
EXHIBIT C - District Legal Description

2027
OPERATING PLAN FOR THE
CITADEL ON COLFAX BUSINESS IMPROVEMENT DISTRICT

1. PURPOSE AND SCOPE OF THIS DISTRICT

A. Requirement for this Operating Plan. The Business Improvement District Act, specifically Section 31-25-1211, C.R.S., requires that the Citadel on Colfax Business Improvement District (the "District") file an operating plan and budget with the City Clerk no later than September 30 of each year.

Under the statute, the City is to approve the operating plan and budget within 30 days of the submittal of all required information.

The District will operate under the authorities and powers allowed under the Business Improvement District Act, Section 31-25-1201, *et seq.*, C.R.S., as amended, as further described and limited by this Operating Plan.

B. What Must Be Included in the Operating Plan? Pursuant to the provisions of the Business Improvement District Act, Section 31-25-1201, *et seq.*, C.R.S., as amended, this Operating Plan specifically identifies: (1) the composition of the Board of Directors; (2) the services and improvements to be provided by the District; (3) the taxes, fees, and assessments to be imposed by the District; (4) the estimated principal amount of the bonds to be issued by the District; and (5) such other information as the City may require.

The District's original 2017 Operating Plan and subsequent Operating Plans, previously approved by the City, are incorporated herein by reference, and shall remain in full force and effect except as specifically or necessarily modified hereby.

C. Purposes. As may be further articulated in prior years' Operating Plans, the ongoing and/or contemplated purposes of this District for 2027 include financing, acquisition, construction, completion, installation, replacement and/or operation and maintenance of all of the services and public improvements allowed under Colorado law for business improvement districts.

D. Ownership of Property or Major Assets. The District will own public improvements as constructed if such improvements are not otherwise dedicated to other public entities for operation and maintenance.

E. Contracts and Agreements. It is anticipated that the District will enter into various agreements as required to facilitate the funding, construction, operation and maintenance of public improvements. The District is currently party to an Intergovernmental Agreement with the City of Aurora dated August 21, 2017 and is currently party to an Intergovernmental District Facilities Construction and Service Agreement with the Colfax Sable Metropolitan District. The District may also enter into agreements with other districts encompassing adjacent developments in order to cooperate on infrastructure projects.

2. ORGANIZATION AND COMPOSITION OF THE BOARD OF DIRECTORS

A. Organization. The Citadel on Colfax Business Improvement District was organized by the City of Aurora, Colorado by Ordinance No. 2017-35 on October 28, 2017.

B. Governance. The District is governed by an elected Board of Directors.

C. Current Board. The District is managed by a Board of Directors consisting of five electors all of who shall be voting members. There are currently four vacancies on the Board of Directors. The Board of Directors requests that the City, though the approval of this 2027 Operating Plan, appoint Marc Feder to fill one of the vacancies. The Board of Directors currently consists of the following individuals:

1) Patrick McGlinchey
2) Vacant
3) Vacant
4) Vacant
5) Vacant

Director and other pertinent contact information is provided in **EXHIBIT A**.

D. Term Limits. The District's election on November 7, 2017 included a ballot question to eliminate term limits pursuant to Article 18, Section 11 of the Colorado Constitution. The question passed.

E. Advisory Board. The Board of Directors may appoint one or more advisory boards to assist the Board of Directors on such matters as the Board of Directors desires assistance. The Board of Directors shall, upon the appointment of an advisory board, set forth its duties, duration, and membership. The Board of Directors may provide rules of procedure for the advisory board or may delegate to the advisory board the authority to provide such rules. No advisory boards have yet been appointed.

3. BOUNDARIES, INCLUSIONS AND EXCLUSIONS

The legal description of the District's current boundaries is attached as **EXHIBIT C**. In 2027 and subsequent years, the District may receive inclusion requests for additional property as boundaries are established and additional property owners participate in the District.

4. PUBLIC IMPROVEMENTS

The District will be primarily concerned with the provision of public improvements and services within the boundaries of the District; however, there may be instances to provide improvements or services outside of the boundaries of the District as part of the project. The District shall have the authority to provide these improvements and services, but the revenue-raising powers of the

District to recoup the costs of extraterritorial improvements and services shall be as limited by state law.

The public improvements that the District anticipates it will construct, install or cause to be constructed and installed, include those public improvements the costs of which may, in accordance with the Business Improvement District Act, Section 31-25-1201, *et seq.*, C.R.S., lawfully be paid for by the District, including, without limitation, water services, safety protection devices, sanitation services, marketing, streetscape improvements, street improvements, curbs, gutters, culverts, drainage facilities, sidewalks, parking facilities, paving, lighting, grading, landscaping and storm and wastewater management facilities and associated land acquisition and remediation.

5. ADMINISTRATION, OPERATIONS, SERVICES AND MAINTENANCE

The District shall provide for ownership, operation, and maintenance of District facilities as activities of the District itself or by contract with other units of government or the private sector.

6. FINANCIAL PLAN AND BUDGET

A. 2027 Budget. The proposed 2027 Budget for the District is attached as **EXHIBIT B**. The adopted 2026 Budget differs from the 2026 Budget attached to the 2026 Operating Plan to account for the final assessed valuation of the property within the District, to adjust the expenditure amounts the District anticipated incurring, to adjust the amount of property tax revenue transferred from the Colfax Sable Metropolitan District as a result of the final assessed valuation of the property within the Colfax Sable Metropolitan District, to adjust the property tax and specific ownership tax revenue amounts, to adjust the amount of investment income and PIF revenue amounts, and to adjust the amount of the bond interest payment.

B. Authorized Indebtedness. The District held an election on November 7, 2017 for the purpose of authorizing debt, taxes, revenue limits, spending limits, special assessments, and such other matters as are necessary or convenient for the implementation of Art. X., Sec. 20 of the Colorado Constitution, and the Operating Plan. The initial maximum debt authorization for the District shall be $50,000,000.

C. Property Tax and Debt Service Mill Levy Cap. The District's debt service taxing ability shall be constrained to a mill levy limitation of up to 50 mills. The debt service mill levy cap set forth in this paragraph may be subject to upward or downward adjustments addressing any abatement or statutory, legislative, or constitutional changes that adjust or impact the assessed or actual valuation of property or the assessment ratio pursuant to which taxes are calculated occurring after, but not before, January 1, 2004. Such upward or downward adjustments are to be determined by the Board of Directors in good faith (such determination to be binding and final) so that to the extent possible, the actual revenue generated by the mill levy, as adjusted for changes occurring after January 1, 2004, are neither diminished nor enhanced as a result of such changes. The debt service mill levy cap shall not 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.

D. District Revenues. The District anticipates receiving revenues derived from property taxes and tax revenue from Colfax Sable Metropolitan District in accordance with the Intergovernmental District Facilities Construction and Service Agreement and the Capital Pledge Agreement the District and Colfax Sable Metropolitan District entered into as part of the District's bond issuance in 2020. The District also anticipates utilizing public improvement fees to support public improvement construction.

E. Existing Debt Obligations. The District issued its $11,600,000 Special Revenue and Tax Supported Senior Bonds Series 2020A and $930,000 Special Revenue and Tax Supported Subordinate Bonds Series 2020B on November 25, 2020. As of September 25, 2026, the current amount of debt that is outstanding on the Series 2020A Bonds is $11,435,000 and the current amount of debt that is outstanding on the Series 2020B Bonds is $930,000.

F. Future Debt Obligations. The District does not anticipate issuing debt in 2027.

G. Other Financial Obligations. The District may enter into agreements including reimbursement or similar agreements and leases; as well as agreements for ongoing services such as legal, administration, compliance, budget, audit, etc.

H. Non-Default Provisions. Limited tax general obligation bonds issued by the District shall be structured and/or credit enhancements provided such that the bonds cannot default as long as the District is imposing the required maximum allowed mill levy.

I. No Debt or Obligation of the City. The debt of the District will not constitute a debt or obligation of the City in any manner. The faith and credit of the City will not be pledged for the repayment of the debt of the District. This will be clearly stated on all offering circulars, prospectus, or disclosure statements associated with any securities issued by the District

7. 2027 ACTIVITIES, PROJECTS AND CHANGES

A. Services and Activities.

i. Provided for in 2026: The District provided operation and maintenance services in 2026, including, but not limited to, snow removal, landscaping, and common area maintenance.

ii. Planned for in 2027: The District anticipates providing operation and maintenance services in 2027, including, but not limited to, snow removal, landscaping, and common area maintenance.

B. Projects and Public Improvements. The District completed construction of public improvements in 2023.

C. Summary of 2027 Activities and Changes from Prior Year. In 2027, the District's activities will continue to largely consist of District administration, payment of its existing bonds, and providing the operation and maintenance services listed above.

D. Boundary Changes. The District does not anticipate boundary changes in 2027.

E. Changes to Board or Governance Structure. The District requests that the City appoint Marc Feder to fill one of the vacancies.

F. Mill Levy Changes.

i. Debt Service Mill Levy Cap: 50 mills
ii. 2026 Mill Levies: The District imposed 19.836 mills for operations and maintenance, 53.703 mills for debt service, and 1.074 mills for the ARI mill levy in 2026.
iii. 2027 Mill Levies: The District anticipates imposing 22.884 mills for operations and maintenance, 57.211 mills for debt service, and 1.144 mills for the ARI mill levy in 2026.

G. Elections. Not anticipated for the upcoming year.

H. Major Changes in Development Activity or Valuation. Not anticipated in 2027.

I. Ability to Meet Current Financial Obligations. See 2027 Budget attached as **EXHIBIT B**.

8. DISSOLUTION

The District is anticipated to have ongoing operations and maintenance obligations that will necessitate perpetual existence. If the District no longer has such obligations the District will seek to dissolve pursuant to C.R.S. § 31-25-1225.

9. CONCLUSION

It is submitted that this Operating Plan and Budget for the District meets the requirements of the Business Improvement District Act and further meets applicable requirements of the Colorado Constitution and other law. It is further submitted that the types of services and improvements to be provided by the District are those services and improvements which satisfy the purposes of Part 12 of Article 25 of Title 31, C.R.S.

EXHIBIT A
Director and Other Contact Information

BOARD OF DIRECTORS:

Patrick McGlinchey
6619 E. Lowry Blvd. #314
Denver, CO 80230-6806
Patrick.McGlinchey@SRSRE.com

Vacant

Vacant

Vacant

Vacant

PROPOSED BOARD MEMBER:

Marc Feder
11130 E. Cimarron Drive
Englewood, CO 80111
marc.feder@federcommercial.com

DISTRICT CONTACT:

Laura S. Heinrich
Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203
303-839-3952
lheinrich@spencerfane.com

INSURANCE AND DIRECTORS' BONDS:
T. Charles Wilson Insurance Service
384 Inverness Parkway
Centennial, Colorado 80112
303-368-5757

ACCOUNTANT:
Joel Brown
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, Colorado 80111
joel.brown@claconnect.com
(303) 265-7853

AUDITOR:
Wipfli LLP
14143 Denver W Parkway #450
Lakewood, CO 80401
303-988-1900

EXHIBIT B

2027 BID Budget

CITADEL ON COLFAX BID

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2027

PRELIMINARY DRAFT - SUBJECT TO REVISIONS

CITADEL ON COLFAX BID METROPOLTIAN DISTRICT
SUMMARY
2027 BUDGET
WITH 2025 ACTUAL AND 2026 ESTIMATED
For the Years Ended and Ending December 31,

9/11/26

	ACTUAL 2025	BUDGET 2026	ACTUAL 6/30/2026	ESTIMATED 2026	BUDGET 2027
BEGINNING FUND BALANCES	$ 1,390,081	$ 1,129,598	$ 1,124,366	$ 1,124,366	$ 985,287
REVENUES					
Property taxes	343,890	419,331	383,310	383,310	393,524
Specific ownership taxes	20,437	24,798	9,928	19,564	19,400
Other Revenue	-	-	-	-	-
Operations and maintenance fee	-	-	-	-	-
Interest Income	52,587	66,000	17,089	32,060	35,070
PIF Revenue	59,161	62,000	30,437	60,000	63,500
Intergovernmental Revenues	142,708	341,060	329,438	336,505	338,785
Total revenues	618,783	913,189	770,202	831,439	850,279
TRANSFERS IN	-	-	-	90,516	-
Total funds available	2,008,864	2,042,787	1,894,568	2,046,321	1,835,566
EXPENDITURES					
General Fund	89,611	123,000	58,736	112,361	129,997
Debt Service Fund	794,814	832,000	314,658	831,911	839,991
Capital Projects Fund	-	-	-	-	-
Special Revenue Fund	73	11,381	83	26,246	10,820
Total expenditures	884,498	966,381	373,477	970,518	980,808
TRANSFERS OUT	-	-	-	90,516	-
Total expenditures and transfers out requiring appropriation	884,498	966,381	373,477	1,061,034	980,808
ENDING FUND BALANCES	$ 1,124,366	$ 1,076,406	$ 1,521,091	$ 985,287	$ 854,758
EMERGENCY RESERVE	$ 4,400	$ 5,300	$ 4,800	$ 5,000	$ 5,200
AVAILABLE FOR OPERATIONS	181,768	175,118	228,631	126,287	168,651
DEBT SERVICE REQUIRED RESERVE $848,557.50	848,558	848,558	848,558	848,558	680,837
DEBT SERVICE SURPLUS $848,557.50 (max)	89,641	47,431	375,143	5,442	-
TOTAL RESERVE	$ 1,124,366	$ 1,076,406	$ 1,457,131	$ 985,287	$ 854,688

See summary of significant assumptions.

CITADEL ON COLFAX BID METROPOLTIAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2027 BUDGET
WITH 2025 ACTUAL AND 2026 ESTIMATED
For the Years Ended and Ending December 31,

9/11/26

	ACTUAL 2025	BUDGET 2026	ACTUAL 6/30/2026	ESTIMATED 2026	BUDGET 2027
ASSESSED VALUATION					
Commercial	3,807,067	3,864,888	3,864,888	3,864,888	3,131,601
State assessed	15,780	170	170	170	180
Vacant land	1,137,934	1,422,450	1,422,450	1,422,450	1,413,577
Personal property	335,085	332,564	332,564	332,564	298,666
Certified Assessed Value	$ 5,295,866	$ 5,620,072	$ 5,620,072	$ 5,620,072	$ 4,844,024
MILL LEVY					
General	20.000	19.836	19.836	19.836	22.884
Debt Service	50.000	53.703	53.703	53.703	57.211
ARI	1.000	1.074	1.074	1.074	1.144
Total mill levy	71.000	74.613	74.613	74.613	81.239
PROPERTY TAXES					
General	$ 105,917	$ 111,480	$ 111,480	$ 111,480	$ 110,851
Debt Service	264,793	301,815	301,815	301,815	277,131
ARI	5,296	6,036	6,036	6,036	5,542
Levied property taxes	376,006	419,331	419,331	419,331	393,524
Adjustments to actual/rounding	(32,116)	-	(36,021)	(36,021)	-
Budgeted property taxes	$ 343,890	$ 419,331	$ 383,310	$ 383,310	$ 393,524
BUDGETED PROPERTY TAXES					
General	**$ 96,870**	**$ 111,480**	**$ 101,904**	**$ 101,904**	**$ 110,851**
Debt Service	**242,176**	**301,815**	**275,889**	**275,889**	**277,132**
ARI	**4,844**	**6,036**	**5,517**	**5,517**	**5,542**
	$ 343,890	**$ 419,331**	**$ 383,310**	**$ 383,310**	**$ 393,524**

See summary of significant assumptions.

CITADEL ON COLFAX BID METROPOLTIAN DISTRICT
GENERAL FUND
2027 BUDGET
WITH 2025 ACTUAL AND 2026 ESTIMATED
For the Years Ended and Ending December 31,

9/11/26

	ACTUAL 2025	BUDGET 2026	ACTUAL 6/30/2026	ESTIMATED 2026	BUDGET 2027
BEGINNING FUND BALANCES	$ 79,103	$ 128,881	$ 132,946	$ 132,946	$ 131,287
REVENUES					
Property taxes	96,870	111,480	101,904	101,904	110,851
Specific ownership taxes	6,045	6,689	2,782	5,564	5,543
Interest Income	234	-	-	-	-
Intergovernmental Revenues	40,305	56,368	54,536	55,932	56,167
Total revenues	143,454	174,537	159,222	163,400	172,561
Total funds available	222,557	303,418	292,168	296,346	303,848
EXPENDITURES					
General and administrative					
Accounting	30,819	32,000	20,068	36,000	35,000
Auditing	7,420	8,200	7,738	7,738	8,000
County Treasurer's Fee	1,457	1,672	1,528	1,528	1,663
Dues and Membership	608	1,200	595	595	1,000
Insurance	-	3,200	500	500	3,500
District management	11,231	11,000	7,675	12,000	13,000
Legal	34,619	24,000	16,454	28,000	26,000
Miscellaneous	144	-	-	-	-
Snow removal	-	20,000	-	20,000	20,000
Website	-	1,500	-	-	1,500
Election	3,313	2,500	4,178	6,000	3,000
Contingency	-	2,728	-	-	2,334
Operations and maintenance					
Landscaping	-	15,000	-	-	15,000
Total expenditures	89,611	123,000	58,736	112,361	129,997
TRANSFERS OUT					
Transfers to other fund	-	-	-	52,698	-
Total expenditures and transfers out requiring appropriation	89,611	123,000	58,736	165,059	129,997
ENDING FUND BALANCES	$ 132,946	$ 180,418	$ 233,431	$ 131,287	$ 173,851
EMERGENCY RESERVE	$ 4,400	$ 5,300	$ 4,800	$ 5,000	$ 5,200
AVAILABLE FOR OPERATIONS	128,546	175,118	228,631	126,287	168,651
TOTAL RESERVE	$ 132,946	$ 180,418	$ 233,431	$ 131,287	$ 173,851

See summary of significant assumptions.

CITADEL ON COLFAX BID METROPOLTIAN DISTRICT
SPECIAL REVENUE FUND
2027 BUDGET
WITH 2025 ACTUAL AND 2026 ESTIMATED
For the Years Ended and Ending December 31,

9/11/26

	ACTUAL 2025	BUDGET 2026	ACTUAL 6/30/2026	ESTIMATED 2026	BUDGET 2027
BEGINNING FUND BALANCES	$ 8,776	$ -	$ 15,464	$ 15,464	$ -
REVENUES					
Property taxes	4,844	6,036	5,517	5,517	5,542
Interest Income	12	-	-	-	-
Intergovernmental Revenues	1,905	5,345	5,265	5,265	5,278
Total revenues	6,761	11,381	10,782	10,782	10,820
Total funds available	15,537	11,381	26,246	26,246	10,820
EXPENDITURES					
General and administrative					
County Treasurer's Fee	73	91	83	83	83
Intergovernmental Expenditures ARI	-	11,290	-	26,163	10,737
Total expenditures	73	11,381	83	26,246	10,820
Total expenditures and transfers out requiring appropriation	73	11,381	83	26,246	10,820
ENDING FUND BALANCES	$ 15,464	$ -	$ 26,163	$ -	$ -

See summary of significant assumptions.

CITADEL ON COLFAX BID METROPOLTIAN DISTRICT
DEBT SERVICE FUND
2027 BUDGET
WITH 2025 ACTUAL AND 2026 ESTIMATED
For the Years Ended and Ending December 31,

9/11/26

	ACTUAL 2025	BUDGET 2026	ACTUAL 6/30/2026	ESTIMATED 2026	BUDGET 2027
BEGINNING FUND BALANCES	$ 1,264,531	$ 1,000,717	$ 938,198	$ 938,198	$ 854,000
REVENUES					
Property taxes	242,176	301,815	275,889	275,889	277,131
Specific ownership taxes	14,392	18,109	7,146	14,000	13,857
PIF Revenue	59,161	62,000	30,437	60,000	63,500
Interest Income	52,254	66,000	17,051	32,000	35,000
Intergovernmental Revenues	100,498	279,347	269,637	275,308	277,340
Total revenues	468,481	727,271	600,160	657,197	666,828
TRANSFERS IN					
Transfers from other funds	-	-	-	90,516	-
Total funds available	1,733,012	1,727,988	1,538,358	1,685,911	1,520,828
EXPENDITURES					
General and administrative					
County Treasurer's Fee	3,641	4,527	4,138	4,138	4,157
PIF Collection Expense	5,573	5,000	4,634	8,000	8,000
Paying agent fees	-	8,000	-	8,000	8,000
Contingency	-	2,700	-	-	3,761
Debt Service					
Bond Interest - Series 2020A Bonds	620,600	611,773	305,886	611,773	601,073
Bond Principal - Series 2020A Bonds	165,000	200,000	-	200,000	215,000
Total expenditures	794,814	832,000	314,658	831,911	839,991
Total expenditures and transfers out requiring appropriation	794,814	832,000	314,658	831,911	839,991
ENDING FUND BALANCES	$ 938,198	$ 895,988	$ 1,223,700	$ 854,000	$ 680,837
DEBT SERVICE REQUIRED RESERVE $848,557.50	$ 848,558	$ 848,558	$ 848,558	$ 848,558	$ 680,837
DEBT SERVICE SURPLUS $848,557.50 (max)	89,641	47,431	375,143	5,442	-
TOTAL RESERVE	$ 938,198	$ 895,988	$ 1,223,700	$ 854,000	$ 680,837

See summary of significant assumptions.

CITADEL ON COLFAX BID METROPOLTIAN DISTRICT
CAPITAL PROJECTS FUND
2027 BUDGET
WITH 2025 ACTUAL AND 2026 ESTIMATED
For the Years Ended and Ending December 31,

9/11/26

	ACTUAL 2025	BUDGET 2026	ACTUAL 6/30/2026	ESTIMATED 2026	BUDGET 2027
BEGINNING FUND BALANCES	$ 37,671	$ -	$ 37,758	$ 37,758	$ -
REVENUES					
Interest Income	87	-	38	60	70
Total revenues	87	-	38	60	70
Total funds available	37,758	-	37,796	37,818	70
EXPENDITURES					
General and Administrative					
Total expenditures	-	-	-	-	-
TRANSFERS OUT					
Transfers to other fund	-	-	-	37,818	-
Total expenditures and transfers out requiring appropriation	-	-	-	37,818	-
ENDING FUND BALANCES	$ 37,758	$ -	$ 37,796	$ -	$ 70

See summary of significant assumptions.

CITADEL ON COLFAX BID
2027 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City of Aurora, Colorado, on October 28, 2017, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City on September 25, 2017. The District's service area is located in Aurora, Colorado

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

The District has no employees and all administrative functions are contracted.

Revenue

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on Property Tax Summary page of the budget at the adopted total mill levy of mills.

For property tax collection year 2027, HB24B-1001 set the assessment rates as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.80%		Renewable Energy Land	26.00%		Single-Family Residential	10% capped at $70,000
Multi-Family Residential	6.80%		Vacant Land	26.00%			
Commercial	25.00%		Personal Property	26.00%			
Industrial	26.00%		State Assessed	26.00%			
Lodging	26.00%		Oil & Gas Production	87.50%			
Agricultural Land	25.00%		Oil & Gas Pipelines	26.00%			

Revenue (continued)

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 5% of the property taxes collected.

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4%.

Public Improvement Fees

The District charges public improvement fees (PIF). The nature of the PIF is that of a fee imposed under private contract and not through the exercise of any governmental taxing authority. The PIF is applied to the sale of goods at a rate of 2%, in addition to all sales and use taxes that may be imposed and is collected by the retailers in the District.

Capital Pledge Agreement

The District and the Colfax Sable Metropolitan District ("Metro District") have entered into a Capital Pledge Agreement dated as of November 1, 2020 (the "Pledge Agreement:"), pursuant to which the Metro District has pledged certain revenues to the payment of the Series 2020 Bonds. The Pledge Agreement provided that, in order to fund the Payment Obligations (as defined in the Pledge Agreement), the Metro District is to levy on all property subject to taxation by such Metro District, in addition to all other taxes, direct annual taxes in 2021 (for collection in 2022) and in each year thereafter so long as the Debt Obligations including the Series 2020 Bonds) remain outstanding, in the amount of the Metro District Required Mill Levy and the Metro District Subordinate Required Mill Levy, as determined by the District. Nothing in the Pledge Agreement is to be construed to require the Metro District to impose an ad valorem property tax levy for the payment of the Payment Obligation in excess of the Metro District Required Mill Levy and the Metro District Subordinate Required Mill Levy, beyond the maximum debt mill levy terms as forth in the Service Plan or after the Pledge Agreement Termination Date. It is acknowledged by the Metro District that the District is required, in accordance with the Indentures, to determine the ad valorem property tax levy to be imposed by such Metro District under the Pledge Agreement in accordance with the terms of the Indentures (subject to the limitations of the Pledge Agreement, including the limitations of the Metro District Required Mill Levy and the Metro District Subordinate Required Mill Levy definition set forth therein).

Revenue (continued)

Intergovernmental District Facilities Construction and Service Agreement

The District and the Metro District are parties to an Intergovernmental Agreement ("Metro District IGA") dated October 22, 2020 that outlines the District's responsibilities to operate and maintain the Public Improvements and to contract for all administrative services. Under this agreement the District contracts for all services and the Metro District agrees to fund the District for 100% of administrative services costs incurred to provide administration for the Metro District and to share in 56% of the Public Improvement operating and maintenance costs. The operating and maintenance costs are being shared based on land area of their respective Districts compared to the total land area for the development which is 44% for the District and 56% for the Metro District. During 2021, the Metro District had excess funds and transferred more funds to the District than what was required under this agreement to establish an operating reserve.

City Intergovernmental Agreement

The District and the City of Aurora ("City") are parties to an Intergovernmental Agreement ("City IGA") dated July 24, 2017, requiring the District to dedicate all of the Public Improvements to the City or other appropriate jurisdiction or owners association in a manner consistent with the approved development plan and other rules and regulations of the City and the applicable provisions of the City Code. The City IGA requires the District to impose a 1.000 mill levy (subject to adjustment for changes in the method of calculating the assessed valuation after January 1, 2004) for Aurora Regional Improvements (the "ARI Mill Levy"). The ARI Mill Levy increases to 1.500 mills from the 21st year through the date of repayment of debt incurred for Public Improvements, other than Regional Improvements; and for five years thereafter, the mill levy shall be the lesser of 20 mills or a mill levy equal to the average debt service mill levy imposed by such district in the 10 years prior to the date of repayment of debt issued for Public Improvements, other than Regional Improvements.

Expenditures

General and administrative expenditures

General and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance and meeting expense.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Debt Service

Principal and interest payments in 2027 are provided based on the debt amortization schedule from the Series 2016A General Obligation Refunding and Improvement Bonds and payment on the 2016B General Obligation Subordinate Bonds is based on available cash flow (discussed under Debt and Leases).

Expenditures (continued)

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects fund.

Debt and Leases

$11,600,000 Special Revenue and Tax Supported Senior Bonds Series 2020A and $930,000 in Tax Supported Subordinate Bonds, Series 2020B

On November 25, 2020 the District issued $11,600,000 of Special Revenue and Tax Supported Senior Bonds, Series 2020A ("2020A Bonds"). The proceeds from the Series 2020A Bonds were used for the purposes of (a) paying for a portion of the costs of acquiring, constructing, and installing certain Public Improvements, (b) funding the Reserve Fund, (c) funding a portion of the interest to accrue on the Series 2020A Bonds through 2023, and (d) paying certain costs in connection with the issuance of the Series 2020A Bonds.

On November 25, 2020 the District issued $930,000 of Tax Supported Subordinate Bonds, Series 2020 B ("2020B Bonds"). Proceeds from the sale of the Series 2020B Bonds were used for the purposes of (a) paying for a portion of the costs of acquiring constructing and installing certain Public Improvements and (b) paying certain costs in connection with the issuance of the Series 2020B Bonds. The Series 2020A Bonds bear interest at the rate of 5.35%. Interest payments are payable semiannually on each June 1 and December 1, commencing June 1, 2021 and mature on December 1, 2050. The Series 2020B Bonds bear interest at the rate of 7.875%. Payments toward interest and principal can be made provided the Series 2020A Bonds (and any other Senior Bonds outstanding) are current and the Reserve and Surplus Funds for the Series 2020A bonds and any other Senior Bonds are full.

Reserves

Emergency Reserve Funds

The District has provided for an emergency reserve equal to at least 3% of the fiscal year spending for 2027, as defined under TABOR.

This information is an integral part of the accompanying budget.

CITADEL ON COLFAX BID
SCHEDULE OF DEBT REQUIREMENTS TO MATURITY

$11,600,000 Special Revenue and Tax Supported
Series 2020A Bonds, Dated November 25, 2020
Principal Due December 1
Interest Rate Fixed 5.35%

Year Ending December 31,	Principal	Interest	Total
2027	$ 215,000	$ 601,073	$ 816,073
2028	240,000	589,570	829,570
2029	255,000	576,730	831,730
2030	285,000	563,088	848,088
2031	300,000	547,840	847,840
2032	315,000	531,790	846,790
2033	330,000	514,938	844,938
2034	350,000	497,283	847,283
2035	370,000	478,558	848,558
2036	385,000	458,763	843,763
2037	410,000	438,165	848,165
2038	430,000	416,230	846,230
2039	455,000	393,225	848,225
2040	475,000	368,883	843,883
2041	500,000	343,470	843,470
2042	530,000	316,720	846,720
2043	560,000	288,365	848,365
2044	585,000	258,405	843,405
2045	620,000	227,108	847,108
2046	650,000	193,938	843,938
2047	685,000	159,163	844,163
2048	725,000	122,515	847,515
2049	760,000	83,728	843,728
2050	805,000	43,068	848,068
Total	$ 11,235,000	$ 9,012,616	$ 20,247,616

See summary of signficant assumptions.

EXHIBIT C

District Legal Description and Map

LOT 1, BLOCK 1, CITADEL ON COLFAX SUBDIVISION FILING NO. 1, COUNTY OF ARAPAHOE, STATE OF COLORADO.

LOT 1, BLOCK 2, CITADEL ON COLFAX SUBDIVISION FILING NO. 1, COUNTY OF ARAPAHOE, STATE OF COLORADO.

LOT 3, BLOCK 2, CITADEL ON COLFAX SUBDIVISION FILING NO. 1, COUNTY OF ARAPAHOE, STATE OF COLORADO.

LOT 1, BLOCK 7, CITADEL ON COLFAX SUBDIVISION FILING NO. 1, COUNTY OF ARAPAHOE, STATE OF COLORADO.

LOT 2, BLOCK 7, CITADEL ON COLFAX SUBDIVISION FILING NO. 1, COUNTY OF ARAPAHOE, STATE OF COLORADO.

LOTS 1 – 4, BLOCK 8, CITADEL ON COLFAX SUBDIVISION FILING NO. 1, COUNTY OF ARAPAHOE, STATE OF COLORADO.

LOT 1, BLOCK 4, CITADEL ON COLFAX SUBDIVISION FILING NO. 1, COUNTY OF ARAPAHOE, STATE OF COLORADO.

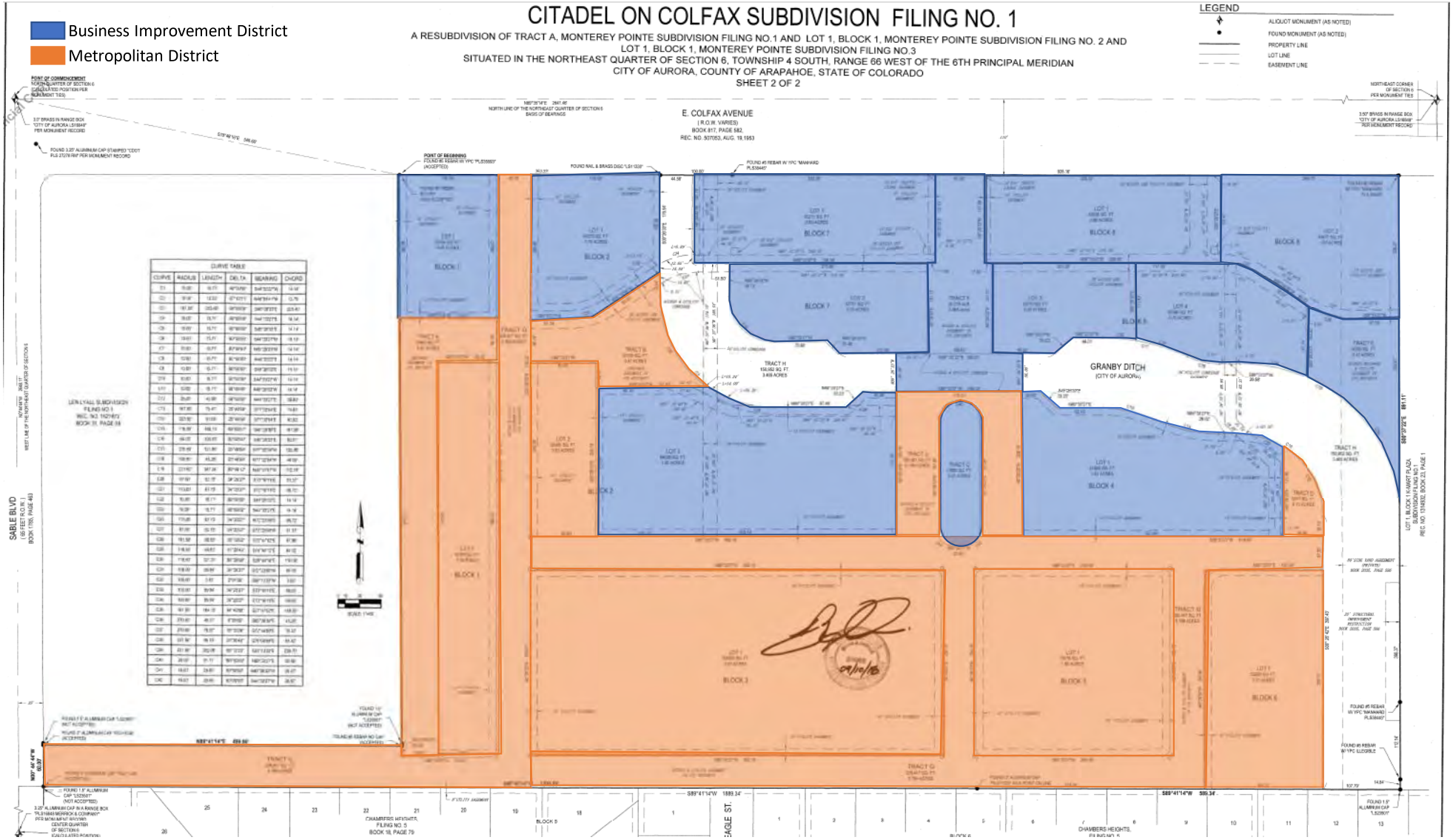
TRACTS C, E, F, CITADEL ON COLFAX SUBDIVISION FILING NO. 1, COUNTY OF ARAPAHOE, STATE OF COLORADO.

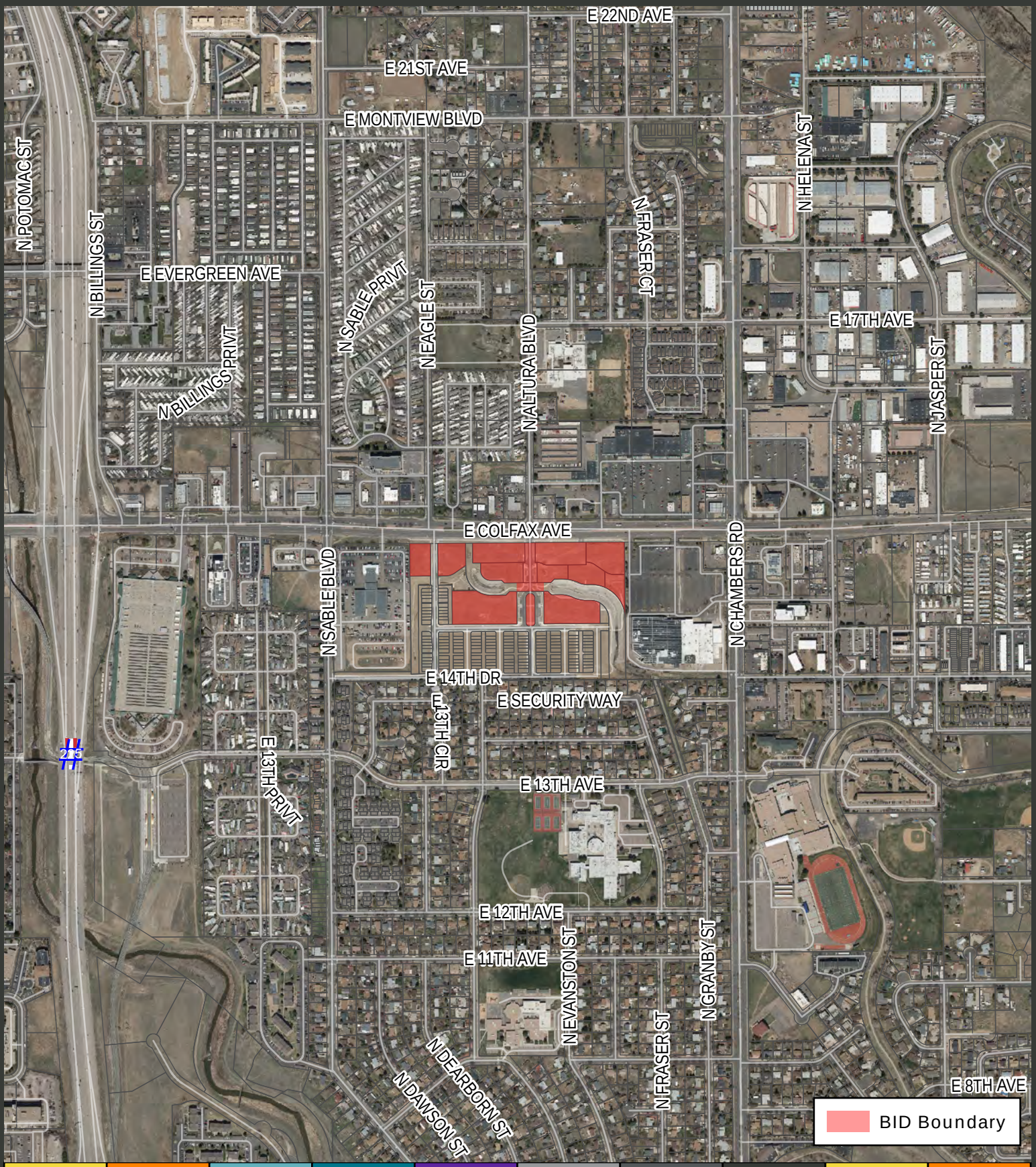
Business Improvement District

Metropolitan District

CITADEL ON COLFAX SUBDIVISION FILING NO. 1

A RESUBDIVISION OF TRACT A, MONTEREY POINTE SUBDIVISION FILING NO.1 AND LOT 1, BLOCK 1, MONTEREY POINTE SUBDIVISION FILING NO. 2 AND LOT 1, BLOCK 1, MONTEREY POINTE SUBDIVISION FILING NO.3
SITUATED IN THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN
CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO
SHEET 2 OF 2





Planning and Business Development

15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

City of Aurora, Colorado

Citadel on Colfax
Business Improvement District

Miles 0 0.05 0.1

N W E S

10/3/2024 I:\GIS\Arc10_MXDs\Planning\Jake C\2024\2423_BIDs.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: 2027 Operating Plan and Budget - Fitzsimons Business Improvement District (BID) (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 10/22/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

City Council approved the establishment of the Fitzsimons Business Improvement District (BID) in 2011 via ordinanice number 2011-31. The BID is generally located on Ursulla St. between 23rd St. and Montview Blvd. and exists primarily to manage parking. State statute requires that the BID file its proposed annual budget for the upcoming year with the City Clerk for City Council review and approval.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The attached resolution will approve the Fitzsimons Business Improvement District 2027 operating plan and budget. The operating plan anticipates generating $15,003 in revenues from a square foot charge of commercial space within the BID. Expenditures are expected to be $15,003. The BID plans to spend its resources primarily on parking enforcement and administrative costs such as accounting, insurance, and legal costs. The BID does not anticipate any major public improvements for 2027.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support approval of the resolution and wish to forward this item to the City Council meeting as proposed?

LEGAL COMMENTS

No business improvement district shall issue bonds, levy taxes, fees, or assessments, or provide improvements or services unless the municipality within which it is located has approved an operating plan and budget for the district. (Sec. 31-25-1211, C.R.S.). (Rulla)

RESOLUTION NO. R2026-____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 OPERATING PLAN AND BUDGET FOR THE FITZSIMONS BUSINESS IMPROVEMENT DISTRICT

WHEREAS, the City Council (the "Council") of the City of Aurora, Colorado (the "City"), is vested with jurisdiction to create one or more districts within City boundaries pursuant to the Business Improvement District Act, Part 12 of Article 25 of Title 31, C.R.S. (the "Act"); and

WHEREAS, pursuant to the Act, the Council has adopted Ordinance No. 2011-31 organizing the Fitzsimons Business Improvement District (the "District") and appointing the District's initial Board of Directors (the "Board"); and

WHEREAS, Section 31-25-1211, C.R.S., provides that no district created under the Act shall issue bonds, levy taxes, fees, or assessments, or provide improvements or services unless the City has approved an operating plan and budget for the district; and

WHEREAS, the Board has approved a 2027 District operating plan and budget (the "2027 Operating Plan and Budget") for submittal to the City, which Operating Plan and Budget are in full compliance with the requirements of the Act; and

WHEREAS, the Council finds and determines that the approval of the 2027 Operating Plan and Budget in the form presented to the Council at this meeting is in the best interests of both the City and the District.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The 2027 Operating Plan and Budget for the Fitzsimons Business Improvement District are hereby approved, including the declaration of public interest and necessity for improvements contained therein.

Section 2. All resolutions or parts of resolutions of the City of Aurora, Colorado, in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____, 2026.

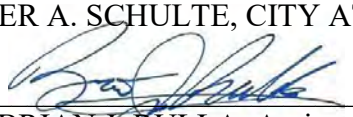
_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA
BRIAN J. RULLA, Assistant City Attorney

2027 OPERATING PLAN AND BUDGET

FITZSIMONS BUSINESS IMPROVEMENT DISTRICT

Spencer Fane LLP

FITZSIMONS BUSINESS IMPROVEMENT DISTRICT
2027 OPERATING PLAN

I. SUMMARY

The Fitzsimons Business Improvement District ("BID") is an assessment district designed to improve the economic vitality, value, and overall commercial appeal of the Ursula Street commercial area through public parking management, signage, enforcement, and streetscape improvements between 23rd Street and the southern boundary of The Square at Fitzsimons Filing No. 1, Adams County, in the City of Aurora, Colorado. The BID is financed through charges based on the costs of its improvements and services and the building square footage of commercial property.

BID services are in addition to the services in the area currently provided by the City of Aurora.

Name: Fitzsimons Business Improvement District

Boundaries: The Service Area is The Square at Fitzsimons Filing No. 1, Adams County, City of Aurora, Colorado, and the streets as shown on the BID Service Area and boundary map attached as Exhibit A, Pages 1 and 2.

BID Programs: The overall goal of the BID is economic development of the commercial property within the BID's service area. BID functions are as follows:

Parking services and public improvements including:
* Parking management
* Signage, including designation of parking spaces for business, parking times, and restrictions

Establishing a District Identity and Image including:
* Signage, wayfinding and gateways
* Design and/or implementation of streetscape and landscape improvements

Basis of Accounting: The basis of accounting utilized in preparation for the 2027 budget for the BID is cash basis. The BID's budget includes projected revenues and expenditures for its general operation fund.

Budget: Approximately $15,003 will be raised in 2027 through charges per square foot of commercial buildings in the BID based upon the costs of BID administration, services, and improvements.

Methodology: In order to allocate the costs of the services and improvements to be furnished by the BID in a way that most closely reflects its benefits,

the BID will collect charges per square foot levied on commercial property. The estimated annual charge for 2027 will be $0.8404/square foot.

Term: The BID is a perpetual BID with a City Council review period every five years if desired by the Council. The review will allow for appropriate adjustments to the charge methodology and/or programming and will allow business and property owners to address and respond to changes as they occur in the BID.

City Service: BID services will be in addition to any City services currently provided.

Governance: The BID is managed by a 5-member Board of Directors, all of whom are voting members. The Board represents a diverse mix of commercial properties. The Board of Directors currently has two vacancies. Upon approval of the Board of Directors, the BID may submit a request to the City to fill said vacancy(ies) with qualified individual(s).

Dissolution: The BID may be dissolved if property owners representing more than 50% of total commercial acreage and assessed value submit a petition to dissolve it or if the BID fails to submit an operating budget for two successive years and dissolution is approved by City Council.

II. RECAP OF 2026 BID ACTIVITIES

In 2026, the BID enforced and monitored parking activities.

III. FITZSIMONS BID 2027 OPERATING PLAN

As determined by area property owners and business owners, the top priorities for improvements and activities within the BID include the below listed items. In addition, the BID is continuing to work cooperatively with the Fitzsimons Redevelopment Authority ("FRA") to coordinate access to future FRA projects with the need to maintain and maximize available parking within the BID.

BID Programs: The following narrative lists BID programs for operating year 2027. The Board may amend program activities in the subsequent years within the general categories authorized by state law and in future approved annual operating plans and budgets. Final programs and budgets will be subject to the annual review and approval of the BID Board of Directors.

Parking Management: The commercial area in the BID has limited parking. The property owners and tenants have identified problems with parking spaces being used for long-term purposes and for distant destinations. There are approximately 108 on-street parking spaces available. The primary purposes of the BID are to obtain the ability to control the parking spaces so they may be better utilized for the commercial businesses near the spaces, to develop and implement a parking management program, and to take steps to improve parking utilization and turnover. The expectation is that BID parking management may include signs, space designations, and parking duration limits.

The BID may furnish:

* Design, planning, financing, installation, operation, maintenance, removal and replacement of signs along the City streets within the BID, or placement in parking lanes, and/or on sidewalks in and adjacent to the premises (i.e. the defined on-street parking space areas as shown on a map attached as Exhibit B). The signs may limit parking times and/or designate allowable uses of parking spaces or areas for particular purposes, and/or words to the effect that parking restrictions will be enforced, potentially including the violators' vehicles will be towed at vehicle owner's expense;

* Removing cars at the vehicle owner's expense in substantially the same manner as a private property owner may remove vehicles when parked in violation of comparable signs;

* Creation of parking management plans;

* Promotion of special events; and

* Parking striping.

District Identity: In order to create a greater sense that the area is a cohesive commercial district, the following initiatives are recommended:

Visual Identity intended to promote the overall economic health and attractiveness of the area and augment a sense of visual identity, including:

* Gateway signs and/or treatments

* Street furniture and amenities

* Streetscape and landscape design and implementation

* Seasonal banners and decorations
* Maintenance

Capital Improvements such as streetscape, sidewalk and curb improvements. The BID can issue bonds to pay for capital improvements if the BID voters approve the bonds in an election, the Board chooses to do so, and the use of bonds is approved by the City Council in a future Operating Plan. There are no bonds authorized by this Operating Plan. BID funds can be used to match and leverage funds and other resources. There is public interest and necessity for the improvements described herein.

BID Operations: In order for the BID to effectively work for a more successful commercial area, it is recommended that BID contract personnel, with guidance from the BID Board, should implement the following tasks and activities:

* Maintain communication with City Council, City staff and other civic leaders, other BID's and constituencies as needed;

* Manage and support BID programs; and

* Be a point of contact for BID property owners and commercial lessees through periodic discussions, email, in-store visits, and meetings and forums to keep them apprised of the BID's activities.

There are several ways in which the BID Board can determine to manage and staff its programs, including hiring staff and/or contracting with professional(s) to carry out BID programs. Currently, BID tasks are performed by private contractors paid by the BID.

IV. BID 2027 BUDGET

The BID Board will hold a public hearing and adopt the final budget as required by the Colorado Local Government Budget Law.

As shown in Exhibit C, the proposed 2027 budgeted expenditures will be approximately $15,003, which includes parking enforcement, as shown in the budget, and budgeted revenue of $15,003 to be raised through an estimated $0.8404 per square foot charge on commercial uses/buildings within the BID.

The BID will operate in accordance with the terms of the Business Improvement District

Act. The last sentence of Section 31-25-1203(10) states: "Property which is not commercial property and which is within the "service area" of a district shall not be subject to the revenue-raising powers of the district until it becomes commercial property and is included within the district's boundaries, as provided in Section 31-23-1208." Therefore, residential properties within the BID will not pay the BID's per square foot charges.

Charge Methodology: Under Colorado statutes, business improvement districts can generate revenues through several methods, including charges for services rendered by the district, taxes, special assessments, or a combination of any of these. In order to allocate the costs of the improvements and services to be furnished by the BID in a way that most closely reflects the benefits conferred upon the businesses and commercial properties in the BID, the BID shall be authorized to determine, impose and collect charges based upon costs and the square footage of commercial property located in the District. The charges will continue to be a flat rate per square foot but may vary in the future based on parking and service-related factors.

V. BID GOVERNANCE AND PROGRAM MANAGEMENT

The BID is managed by a Board of Directors consisting of five (5) electors, all of whom are voting members. The BID Board has the following responsibilities:

* Prepare and file the annual BID operating plan and budget with the City in accordance with state legal requirements and ensure compliance with other state laws.

* Provide direction and coordination in carrying out BID funded improvements and services.

The current Board members are:

1) Carole Olite
2) Michelle Smith
3) Vacancy
4) Vacancy
5) Vacancy

VI. CITY SERVICES

BID services are in addition to any City services currently provided in the area.

VII. TERM

The BID has perpetual existence with a review period every five (5) years. The review will allow for appropriate adjustments to the BID boundary, charge methodology and/or programming. The review also allows business and property owners to address and respond to changes as they occur in the area.

VIII. CONTACT INFORMATION

BID Contact Person:

Spencer Fane LLP
Attn: Laura S. Heinrich
1700 Lincoln Street, Suite 2000
Denver, CO 80203
303-839-3800
lheinrich@spencerfane.com

BID Accountant:

Michelle Smith
4582 S. Ulster Street, Suite 1700
Denver, CO 80237
303-691-4550

Auditor: Not Applicable. The District qualified for an audit exemption under state law.

EXHIBIT A
(SERVICE AREA AND BOUNDARY MAP)

EXHIBIT A
MAP OF THE BID SERVICE AREA

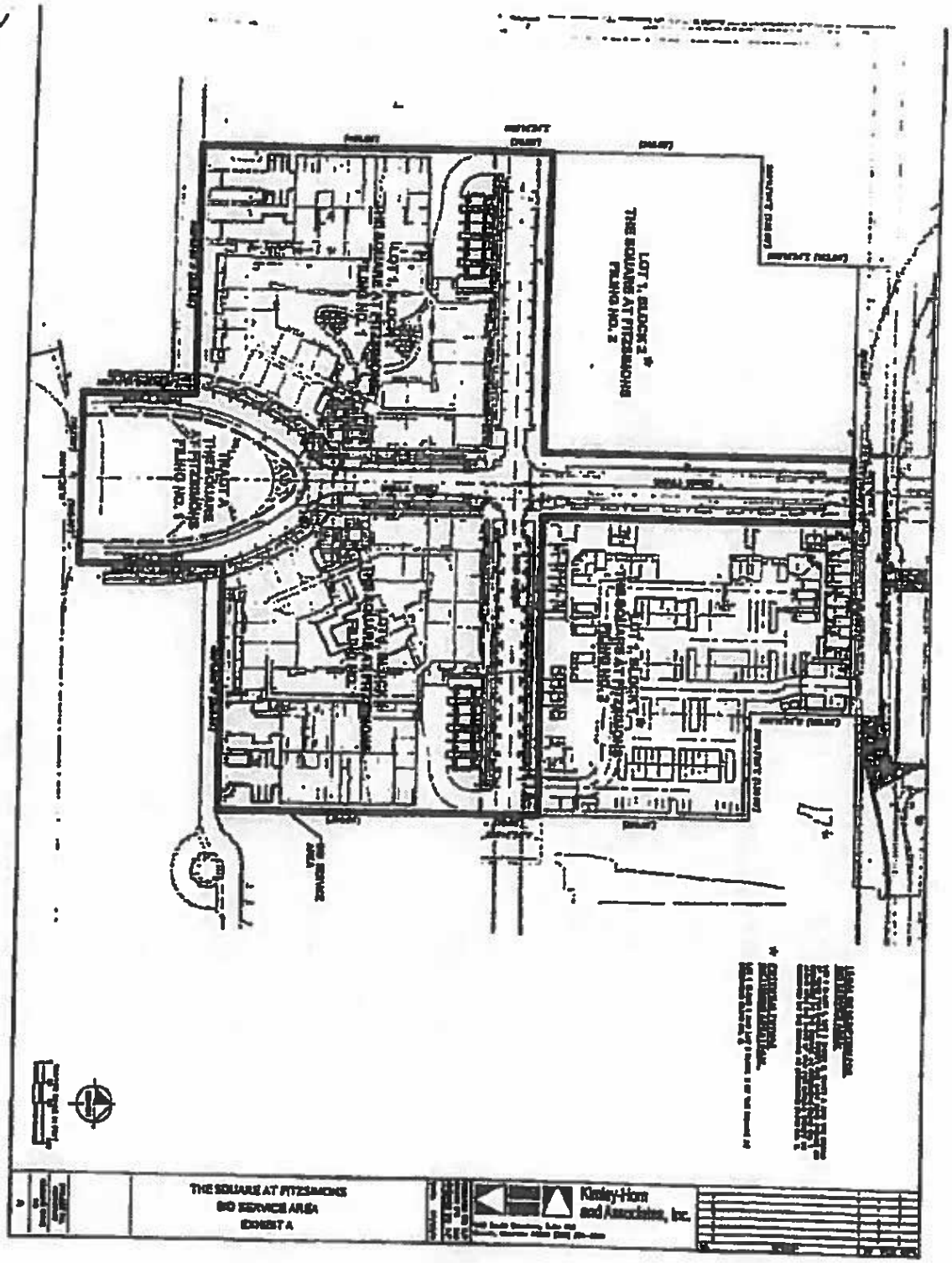
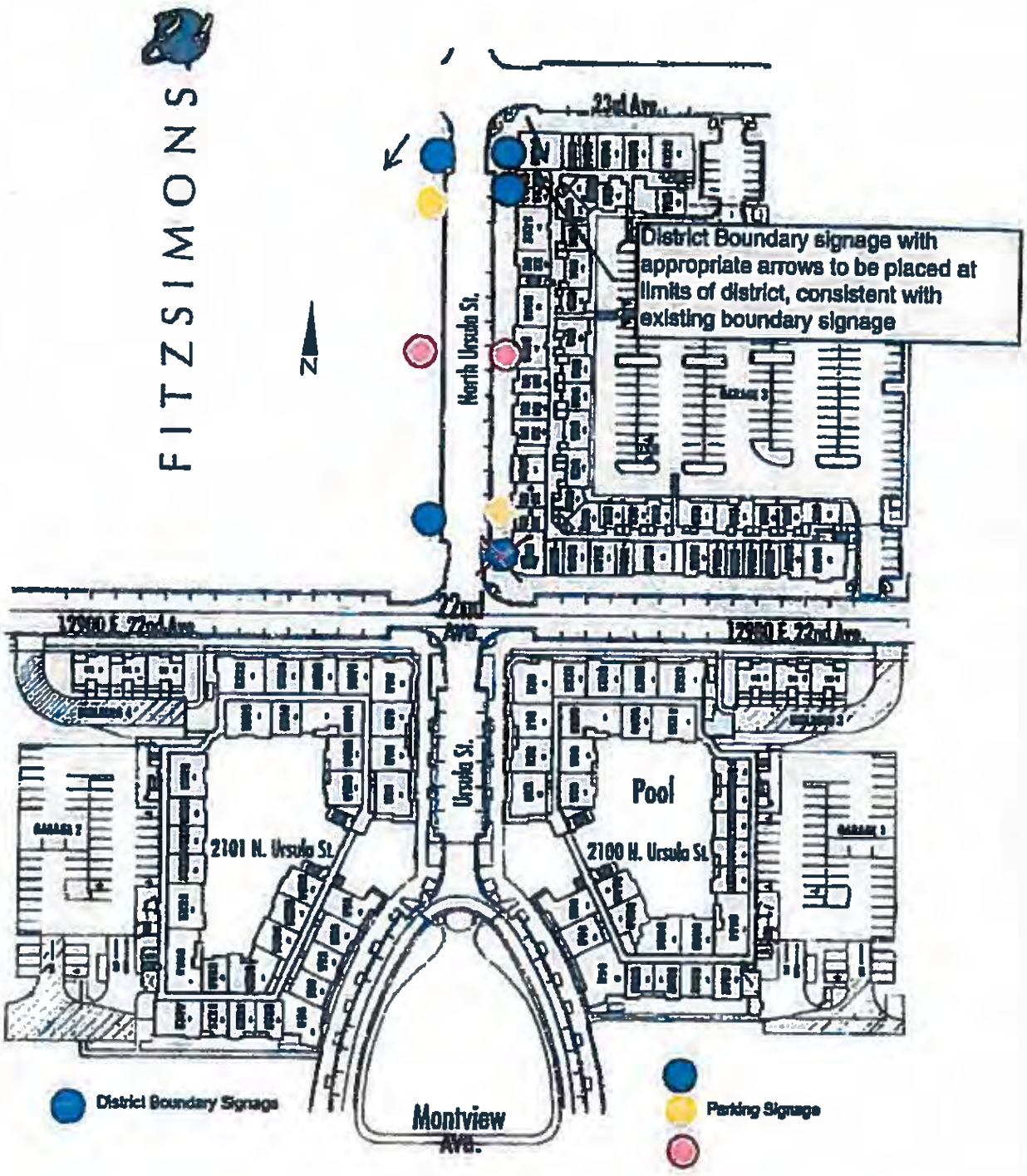
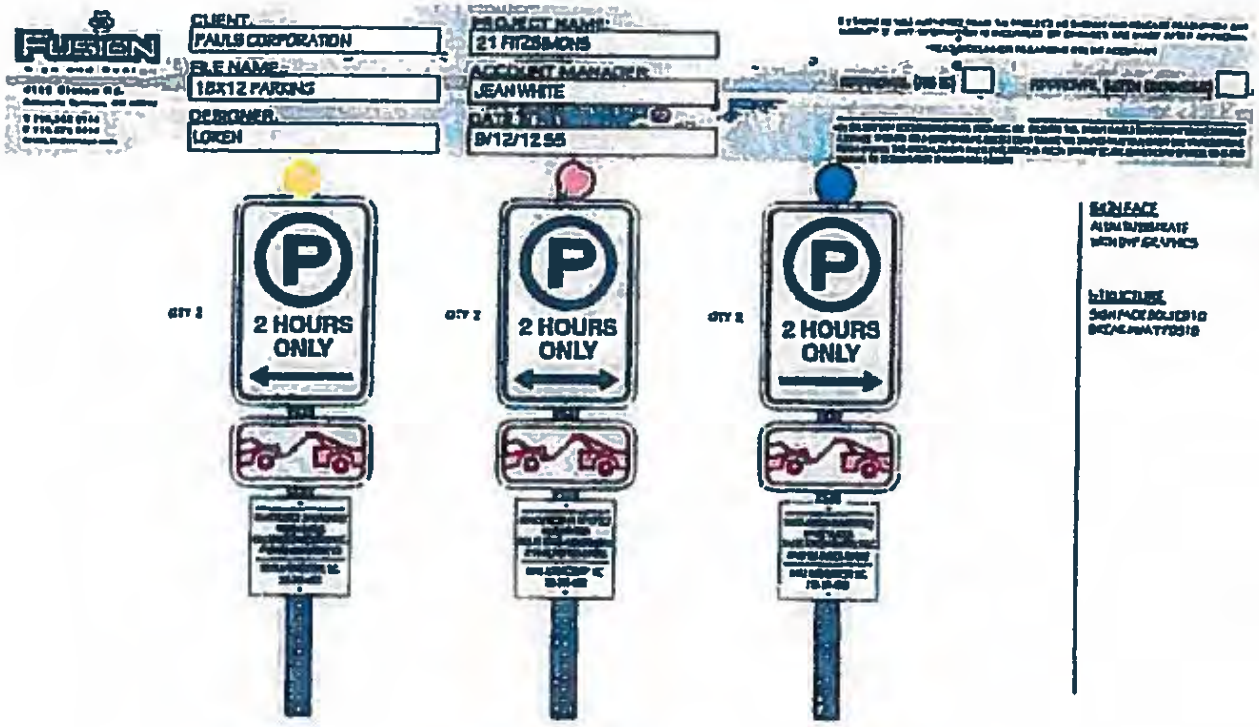


EXHIBIT B
(PARKING SPACE MAP)



2100 n ursula st. • aurora • co 80045 • p: 303-363-0021 • f: 303-363-0023 • www.21fitzsimons.com

Features and amenities are subject to change


FUSION
CLIENT:
PAULS CORPORATION
FILE NAME:
18X12 PARKING
DESIGNER:
LOREN
PROJECT NAME:
21 FITZSIMONS
ACCOUNT MANAGER:
JEAN WHITE
DATE:
9/12/12 55
QTY 2
2 HOURS ONLY
QTY 2
2 HOURS ONLY
QTY 2
2 HOURS ONLY
SIGN FACE
STRUCTURE

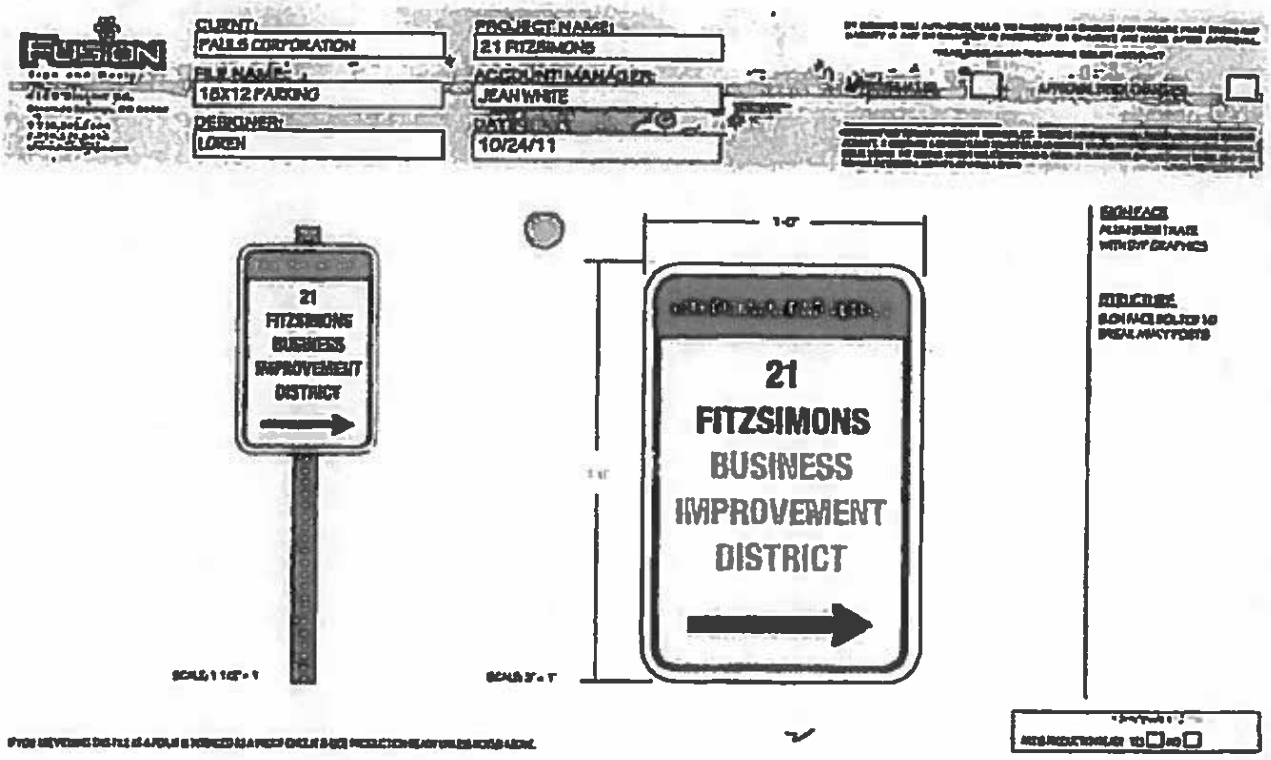

FUSION
CLIENT:
FALLS CORPORATION
PROJECT NAME:
21 FITZSIMONS
FILE NAME:
18X12 PARKING
ACCOUNT MANAGER:
JEAN WHITE
DESIGNER:
LOREN
DATE:
10/24/11
21
FITZSIMONS
BUSINESS
IMPROVEMENT
DISTRICT
21
FITZSIMONS
BUSINESS
IMPROVEMENT
DISTRICT

EXHIBIT C
(2027 Budget)

Fitzsimons Business Improvement District
2026 Budget
September 22, 2025

INCOME STATEMENT	2025 Actual	2026 Budget	2026 Estimated	2027 Budget	
REVENUE					
BID Fee Revenue	14,960.00	14,883.63	14,883.63	15,003.00	
Fund Advance					
Other					
Interest					
Total Revenue	14,960.00	14,883.63	14,883.63	15,003.00	
EXPENSES					
Accounting	0.00	0.00	0.00	0.00	
Administration	0.00	0.00	0.00	0.00	
Advance Reimbursement	0.00	0.00	0.00	0.00	
Audit	0.00	0.00	0.00	0.00	
Bank Service Charge	0.00	0.00	0.00	0.00	
Dues & Memberships	(2,983.63)	(2,983.63)	(2,981.69)	(3,103.00)	* Amount includes the required budget review fee of $2,858, plus estimated membership fee of $24
Insurance	(1,400.00)	(1,400.00)	(1,403.00)	(1,400.00)	
Legal	(7,987.18)	(4,000.00)	(2,043.30)	(4,000.00)	
Marketing & Promotions	0.00	0.00	0.00	0.00	
Emergency Reserves (3% of expense)	0.00	0.00	0.00	0.00	
Other Purchased Services	0.00	0.00	0.00	0.00	
Total Expenses	(12,370.81)	(8,383.63)	(6,427.99)	(8,503.00)	
CAPITAL EXPENDITURES					
Parking Enforcement	(6,500.00)	(6,500.00)	(6,500.00)	(6,500.00)	
Landscaping	0.00	0.00	0.00	0.00	
Parking Striping	0.00	0.00	0.00	0.00	
Signs	0.00	0.00	0.00	0.00	
Sign Posts/Installation	0.00	0.00	0.00	0.00	
Total Capital Spending	(6,500.00)	(6,500.00)	(6,500.00)	(6,500.00)	
Total Expenditures	(18,870.81)	(14,883.63)	(12,927.99)	(15,003.00)	
NET REVENUES	(3,910.81)	0.00	1,955.64	0.00	
Fund Balance - Beginning of Year	15,137.35	11,226.54	11,226.54	11,226.54	
Fund Balance - End of Year	11,226.54	11,226.54	13,182.18	11,226.54	

Revenue Notes:
*Parking expenses in 2027 will be $28,000. Only a portion of the expense is being passes through to the BID.
*Milieu was approved to pay the BID in two installments. The first half was paid in April 2026. The second half remains outstanding and is expected to be paid before year-end.

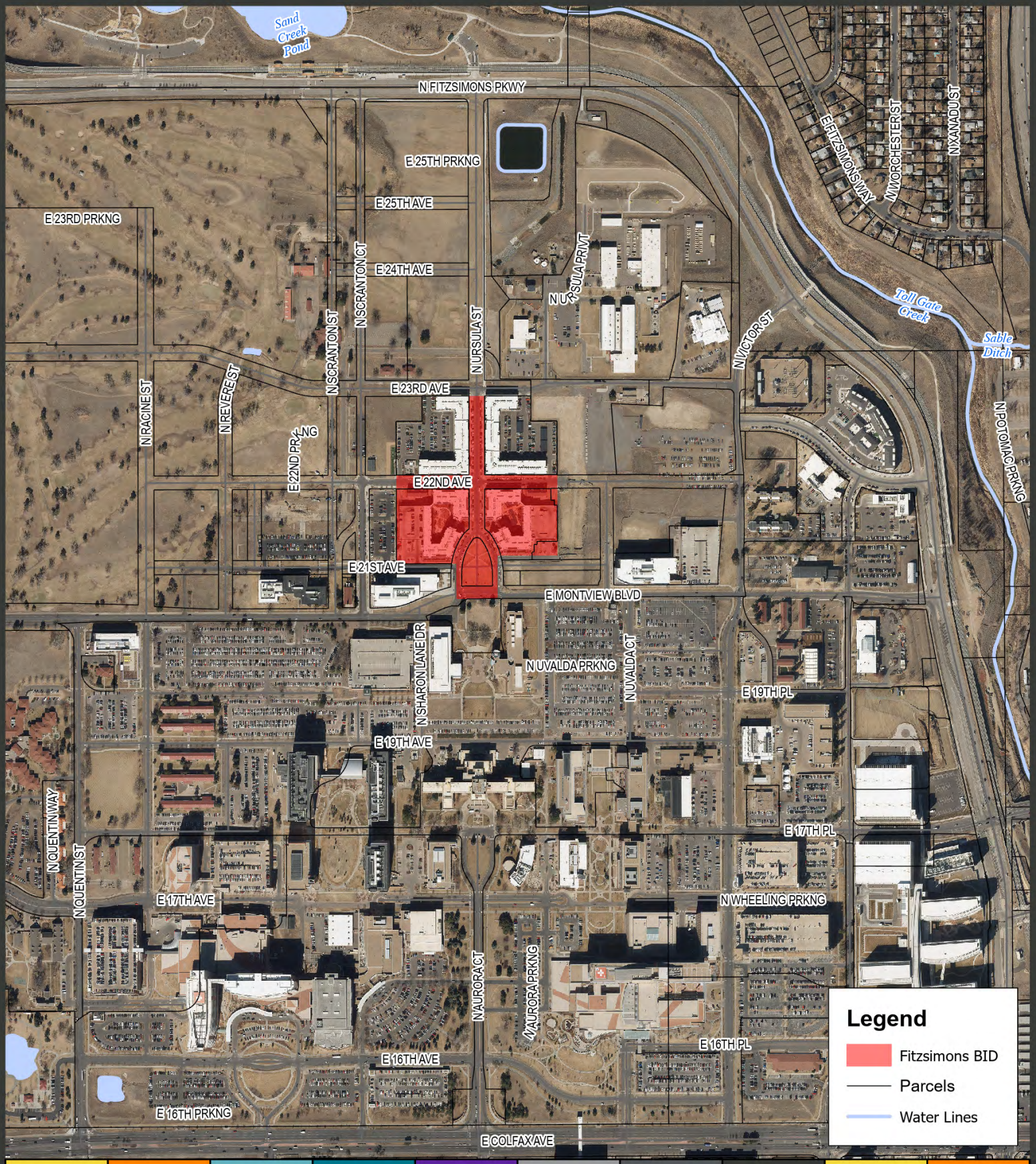
Fitzsimons Business Improvement District
Attn: Michelle Smith
4582 South Ulster St., Suite 1700
Denver, CO 80237
(303) 691-4550

The Fitzsimons Business Improvement District (BID) was formed to improve the economic vitality, value and overall commercial appeal of the Ursula Street and E. 22nd Avenue commercial area thru public parking management, signage, enforcement and streetscape improvements between 23rd Street and the southern boundary of The Square at Fitzsimons Filing No. 1, Adams County.

In order to allocate the costs of the services and improvements to be furnished by the BID in a way that most closely reflects its benefits, the BID will collect charges per square foot levied on commercial property on an annual basis.

2027 Calculation of Charges **2027 Budgeted Expenses** $15,003.00 $0.8404

						Retail	Charge	
Bldg. No.	Ste. No.	Address	Tenant Name	Bill To:	Billing Address:	S.F.	PSF	Charge
1	20	2100 North Ursula	Cedar Creek Pub	Cedar Creek Pub	2100 N Ursula St., #20, Aurora, CO 80045	4,400	$0.8404	3,697.80
1	30	2100 North Ursula	Lost Coffee	Lost Coffee	2100 N Ursula St., #30, Aurora, CO 80045	1,170	$0.8404	983.28
1	2100-45	2100 North Ursula	Sable and Siren Hair Co.	Sable and Siren Hair	2100 N Ursula St. #2100-45	682	$0.8404	573.16
2	23	2101 North Ursula	Milieu Fermentation	Milieu Fermentation	2101 N Ursula St., #23, Aurora, CO 80045	2,740	$0.8404	2,302.72
2	25	2101 North Ursula	El Meson de Liz	El Meson De Liz Mexican	2101 N Ursula St., #25, Aurora, CO 80045	2,939	$0.8404	2,469.97
3	35	2103 North Ursula	ProCare Pharmacy	ProCare Pharmacy (CVS	One CVS Drive, MC 1105, Woonsocket, RI 02895	2,578	$0.8404	2,166.58
3	45 & 55	2103 North Ursula	SW Little Hands Daycare LLC	Little Hands Daycare	2101 N Ursula St., #55, Aurora, CO 80045	3,343	$0.8404	2,809.49
			Total			**17,852**		**15,003.00**



Planning and Business Development
15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

City of Aurora, Colorado

Fitzsimons Business Improvement District

September 22, 2025

ACCESSIBILITY STATEMENT
Please know that, while the city is working to make all information accessible, PDF map products are primarily visual in nature. If you have trouble accessing this document, please visit www.AuroraGov.org/Accessibility or call the Office of Accessibility (303-326-8858) and let us know how best to assist you.

Miles 0 0.05 0.1

9/22/2025 I:\GIS\ArcGIS_Pro_Projects\Planning\ODA\BID_Maps\Fitzsimons_BID.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: 2027 Operating Plan and Budget - Havana Business Improvement District (BID) (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 10/22/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval ☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation ☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The Havana Business Improvement District (BID) was approved for organization by City Council in 2017. The BID comprises approximately 209 properties along a 4.5 mile stretch of the Hanava Street Cooridor from 6th Avenue to Dartmouth Avenue. State statute requires that the BID file its proposed annual budget for the upcoming year with the City Clerk for City Council review and approval.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The attached resolution will approve the BID's 2027 operating plan and budget. The operating plan anticipates $938,464 of revenues. The BID generates these revenues from a 4.5 mill levy of commercial property, its portion of urban renewal tax increment from the Buckingham Urban Renewal Area, specific ownership tax, and interest. With 2026 projected carryover funds of $479,862, the total 2027 budget is estimated to be $1,418,326.

As in previous years, the largest share of expentures is dedicated to events, with a budgeted amount of $242,000; end of year contingency/savings are estimated to be $443,942. The BID does not anticipate any major public improvements for 2027 and anticipates continuing its robust communication, marketing, district identity markers/art murals, and branding efforts to capitalize on its strength and economic development activities to promote the properity of the Havana Cooridor.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support approval of the resolution and wish to forward this item to the City Council meeting as proposed?

LEGAL COMMENTS

No business improvement district shall issue bonds, levy taxes, fees, or assessments, or provide improvements or services unless the municipality within which it is located has approved an operating plan and budget for the district. (Sec. 31-25-1211, C.R.S.) (Rulla)

RESOLUTION NO. R2026-____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 OPERATING PLAN AND BUDGET FOR THE HAVANA BUSINESS IMPROVEMENT DISTRICT

WHEREAS, the City Council (the "Council") of the City of Aurora, Colorado (the "City"), is vested with jurisdiction to create one or more districts within City boundaries pursuant to the Business Improvement District Act, Part 12 of Article 25 of Title 31, C.R.S. (the "Act"); and

WHEREAS, pursuant to the Act, the Council has adopted Ordinance No. 2007-36 organizing the Havana Business Improvement District (the "District") and appointing the District's initial Board of Directors (the "Board"); and

WHEREAS, Section 31-25-1211, C.R.S., provides that no district created under the Act shall issue bonds, levy taxes, fees, or assessments, or provide improvements or services unless the City has approved an operating plan and budget for the district; and

WHEREAS, the Board has approved a 2027 District operating plan and budget (the "2027 Operating Plan and Budget") for submittal to the City, which Operating Plan and Budget are in full compliance with the requirements of the Act: and

WHEREAS, the Council finds and determines that the approval of the 2027 Operating Plan and Budget in the form presented to the Council at this meeting is in the best interests of both the City and the District.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO.

Section 1. The 2027 Operating Plan and Budget for the Havana Business Improvement District are hereby approved, including the declaration of public interest and necessity for improvements contained therein.

Section 2. All resolutions or parts of resolutions of the City of Aurora, Colorado, in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ,
City Clerk

APPROVED AS TO FORM:

PETER A. SHULTE, CITY ATTORNEY

By: Hanosky Hernandez MP
HANOSKY HERNANDEZ, Sr. Assistant City Attorney

HAVANA BUSINESS IMPROVEMENT DISTRICT

2027 Operational Plan & Budget with the 2026 Annual Update

SUMMARY: **Our District attorney Tom George at Spencer Fane LLP advised the District that due to the delay in receiving the assessed valuation certifications from the Assessor, the District can use the previous year's assessed valuations certifications presented on November 25, 2025, at $177,112,760 and the preliminary August 21, 2026, at $191,677,348 AVs as reasonable estimates for 2027's budget year.** The Final Budget is due January 31, 2027, with submissions to Arapahoe County by December 10, 2026. The final assessed valuation will not be received until after the City of Aurora's deadline on 9/30/2026. On 9/30/2026 the District submitted their 2027 operating plan and budget, then the District is scheduled to present to the Management & Finance Policy Committee on 10/22/2026, for a City Council Study Session on 11/9/2026, and for City Council Regular Meeting on 11/23/2026. **2027: To prepare an operational plan for 2027 to the City of Aurora by September 30, 2026, the District Board voted on September 10, 2026 at a public meeting with stakeholders, will present the 2027 budget and host a public stakeholder annual meeting on November 12, 2026, with Spencer Fane and HBID stakeholders to adopt the proposed budget for 2027 and budget resolutions.** ***The proposed 2027 budget included $938,464 in expected total revenue collection in 2027, with a $479,862 ending fund balance in 2026, a $1.42M 2027 budget with $974,384 in expenses for 2027, and savings at ~$443,942 for future investment projects proposed by the stakeholders and the BID BOARD.***

2026: The 2026 budget was amended on December 4, 2025 a public hearing with Spencer Fane with the Final Certification AVs received by Arapahoe County on 11/25/2025 at $177,112,760 and amended the Mill Levy and Budget Adoption Resolutions from 11/13/2025 to reflect a balance budget for general operating purposes from property tax revenue at $851,159 and a 2025 valuation for assessment for The District as a certified by the County Assessor of Arapahoe County at $156,117,210 and a collection of 4.500 Mill Levy and $702,527 in revenue. RESOLU~2.PDF

The final 2026 budget included $851,159 in expected total revenue collection in 2026, with $521,700 ending fund balance in 2025, a $1.37M 2026 budget with $938,957 in expenses for 2026, and savings at ~$433,902 for BID savings/future investment projects proposed by the stakeholders and the BID BOARD. The Board voted on the Final AVs and collections for the budget in early December 2026 but did not update any budget line items already approved by the stakeholders and City Council, except to update the $3335 difference that was subtracted from the savings budget.

The Havana Business Improvement District (the District) is an assessment district designed to improve the economic vitality, value, and overall commercial appeal of the Havana corridor between East 6th Avenue and East Dartmouth Avenue. The District is financed through a 4.5 mill levy based on the assessed value of 209 real commercial properties. The District received its first funding in 2008 and began the BID creation process in 2007. The District provides valuable business advocacy programming and benefits to business and commercial properties located along the corridor. The District focuses on economic development, establishing a district identity for the area, cultural community events and advocacy programs. The District services are in addition to the services along the corridor currently provided by the City of Aurora and Arapahoe County.

Name:	Havana Business Improvement District dba On Havana Street
Boundaries:	The District's boundary encompasses the commercial property on both sides of Havana Street and South Havana Street from East 6th Avenue to the north and East Dartmouth Avenue to the south in the City of Aurora in Arapahoe County. A map of the BID boundary is on page 25.

BID Programs: Our overall goal continues to be economic development of the Havana Corridor. The District has defined three major program areas, listed below. The general goals for each program area are as follows. **More details about the specific projects and activities under each of the programs can be found in the "Recap of 2026 BID Activities & Annual Report" starting on page 1 of this report. The Operational Plan for 2027 is on pages 18 – 23. 2027 Budget is on page 26.**

General Goals by Program

The Havana Business Improvement District's programs and activities are organized around three primary areas: Project Management, Stakeholder Communication & Governance; Economic Development, Marketing, Business Consulting & Advocacy; and District Identity, Image & Community Involvement. These program areas guide the District's annual activities, investments and partnerships.

Project Management, Stakeholder Communication & Governance

The District will continue to:

- Maintain open and regular communication with District stakeholders and surrounding neighborhoods through public meetings, email communications, in-store visits, newsletters, the On Havana Street website and social media.
- Hold monthly public BID Board meetings and an annual stakeholder meeting.
- Coordinate day-to-day BID programs, projects, operations and stakeholder services.

- Strengthen partnerships with the City of Aurora, Aurora Police Department, Arapahoe County, CDOT, RTD, Xcel Energy, contractors and other organizations and agencies that interact with the District.
- Encourage Board members, property owners and businesses to provide input and participate in District projects, committees and initiatives.
- Continue and strengthen stakeholder safety outreach, crime-prevention partnerships and other safety initiatives throughout the Havana corridor.

Economic Development, Marketing, Business Consulting & Advocacy

Economic development remains a primary focus of the District. HBID will continue to:

- Advocate for District businesses and property owners and serve as a liaison with the City of Aurora, Arapahoe County and other governmental and community partners.
- Provide support, information and business resources to new and existing businesses.
- Maintain and promote an available-properties inventory and respond to inquiries from businesses, property owners, developers and investors interested in locating or expanding within the Havana corridor.
- Invest in economic development, destination marketing and branding that supports District businesses and strengthens the overall commercial corridor.
- Host and support special events, promotions and community partnerships that bring visitors into the District and highlight local businesses.
- Measure marketing and economic-development performance where data is available, including sales tax information, website and social media analytics, and television, radio and digital campaign results.

District Identity, Image & Community Involvement

The District will continue efforts to strengthen the identity and sense of place of On Havana Street by:

- Promoting District businesses, events and community activities through the Life On Havana Street E-Newsletter, On Havana Street website, social media, television, print and digital marketing.
- Participating in Ward III, Ward IV and At-Large community meetings and other public forums when appropriate to share District information and remain connected with surrounding neighborhoods.
- Maintaining and replacing District marker signs as needed and assisting stakeholders with maintenance, code-enforcement and graffiti-removal resources.
- Strengthening the On Havana Street brand as a destination for everyday needs and distinctive experiences in shopping, dining, automotive services, entertainment and community activities.
- Continuing to market the Havana Motor Mile as a regional destination for automotive sales, parts, and services.
- Continuing to promote Eat On Havana Street and the corridor's 100+ diverse restaurants, global markets, and food-service businesses as a destination for global cuisine.
- Continuing to advertise Shop On Havana Street and the corridor's 30+ shopping centers and retailers a premier shopping District.
- Working with the City of Aurora, property owners and development partners to support redevelopment and placemaking opportunities, including redevelopment within the Havana North Urban Renewal Area.

District Identity - Art 2C On Havana Street Public Art Program & Partnership with The City of Aurora - Aurora Art in Public Places

Public art remains an important component of the District's identity and placemaking efforts. HBID will continue the Art 2C On Havana Street program in partnership with the City of Aurora's Art in Public Places program. The biennial program places temporary outdoor sculptures at participating commercial properties throughout the District, creating a corridor-wide public art experience while supporting participating artists.

2024–2026 Art2C 12th Exhibition: The 12th Art 2C On Havana Street exhibition included 12 sculptures installed at participating properties throughout the District in September and October 2024, with de-installation scheduled for late September 28-30, 2026. *12 sculptures in the Art 2C On Havana Street Exhibition 2024-2026 were installed in September through October 2024. Please see the video highlight of the sculptures here by Simply Hao. The 2024-2026 12th Art 2C On Havana Street Exhibition are expected to be de-installed in September 28-30, 2026. Photos of Art2C 2024-2026 here.

The 2024–2026 locations are:

1. "Eternal Echoes" — Charlotte Zink | Concorde Career College, 111 Havana Street
2. "σελήνη" — AJ Davis | South Havana Shops, 800 S. Havana Street
3. "How Many Kisses" — James Haire | Shortline Buick GMC, 1301 S. Havana Street
4. "Box Elder Seed II" — Nathan Johansen | Bella Vita Active Senior Living, 1470 S. Havana Street
5. "Peaceful Portal" — Penny Joseph McClarin | Gardens on Havana
6. "Growing" — Charlotte Zink | Mazal Motors, 1852 S. Havana Street

7. “Circle of Life” — Sandy Friedman | Maverik at Havana & Jewell, 1875 S. Havana Street
8. “Parent & Child” — Albert Rhea / Rhea Fine Arts | Piramides, 1911 S. Havana Street
9. “Side by Each” — Charlotte Zink | M Mart, 2000 S. Havana Street
10. “Colorado” — Vanny Channal | Stampede, 2430 S. Havana Street
11. “Spirals Spirals #1” — Christopher Thomson | Maverik at Havana & Yale, 2700 S. Havana Street
12. “Leaping Pronghorn” — Pavia Justinian | Havana Exchange, 2802 S. Havana Street
13. The Havana Tower art pad at 1450 S. Havana Street did not host a sculpture during the 2024–2026 exhibition because property approval was not received before the program's artist-selection deadlines. Rather than delay the exhibition, HBID and the City moved forward with 12 sculptures. *Note In 2026, the owner of the property re-engaged and will be included in the upcoming 2026-2028 13th Exhibition of Art2C.

Art Pad Development and Challenges with Property Ownership Changes

The Art 2C program historically included 13 art-pad locations. One location was lost in 2021 when the former Autawash/AutaLube property was sold and redeveloped as Cobblestone Auto Spa. New art pads were added in 2021 and December 2023 by Maverik/Kum & Go at Havana & Yale + Havana and Jewell at no cost to the City of Aurora or District. Future art-pad additions will depend upon property-owner interest, site suitability and available funding for artist stipends.



More Access and Visibility of the Program: The City of Aurora also provides an Art 2C audio tour featuring the sculptures and participating locations. **AIPP has a new audio tour guide for 2024-2026 Art 2C on Havana Street. Check it out here:** https://app.otocast.com/guide/Aurora_Art2C

2026–2028 Art2C 13th Exhibition

The biennial Art 2C program in 2026 included a new call for artists, sculpture selection and installation of the next exhibition in fall 2026. The 2026-2028 13th Art2C On Havana Street Exhibition is expected to be installed in late September 28-30, 2026. *Photo link of installed public art and the brochure will be added to this report after the 9.30.2026 report submission to the City of Aurora.

Business Address	Business Name	Pad Size	Pad Height	Diagonal	Artist/Artwork 2026-2028
111 Havana St	111 N Havana Street - Former Concorde Healthcare Training	3'x5'	18"	5.83'	Jodie Bliss/Budding with Gratitude
800 S Havana St	Havana Machine/Havana Auto Plex/**South Havana Shops**	5'x5'	18"	7.07'	Albert Rhea/Figure Taking Flight
Main St., 10551 E Garden Dr Ste 106, Aurora, CO 80012	AMCAP - Gardens on Havana, Maiwand Kabob	3'x3'	2'	4.24'	Charlotte Zink/Abundance Tree
1301 S Havana St	Shortline Buick/GMC	3'x5'	18"	5.83'	Mel Whitcomb/Desert Dancers 1
1450 S Havana St	Havana Tower	6'x6'	18"	8.49'	Andrew Libertone/Twisting Twins
1470 S Havana St	Bella Vita Active Senior Living	3'x5'	18"	5.83'	Charlotte Zink/Search for Beauty
1852 S Havana St	Mazal Motors	3'x3'	2'	4.24'	Albert Rhea/Fishing Child
1911 S Havana St	Piramides Mexican Restaurant / Havana Square/Weststar	6'x6'	18"	8.49'	Charlotte Zink/Songs of Joy
2000 S Havana St	M Mart/Kwon Shopping Center	4'x4'	2'	5.65'	Albert Rhea/The Hug
2430 S Havana St	The Stampede	6'x6'	18"	8.49'	Vanny Chanal/Colorado Elk
2700 S Havana St	Maverik - Havana & Yale	8'x8'	18"	5.83'	Christopher Thomson/Visioning #11
2802 S Havana St	Western Centers - Havana Exchange Shopping Center, Shamrock FSW	3'x5'	18"	5.83'	Gregory Fields/Moontime
1875 S. Havana St	Maverik - Havana & Jewel	8'x8'			Annette Coleman/Evergreen

In 2027, the District will continue to advocate for stakeholder and property-owner improvements, including public art opportunities.

The District will allocate $50,000 for District identity improvements. Because 2027 is not an Art2C funding year, no dedicated Art2C funds are included; however, emergency funds may be used for maintenance or unforeseen costs related to the 2026–2028 exhibition, if needed. The $50,000 allocation will primarily support District identity markers, signage, and other improvement opportunities identified by the BID Board and stakeholders.

Basis of Accounting: The basis of accounting utilized in preparation of the 2027 budget for the District is the cash basis. The District's budget includes projected revenues and expenditures for its general operation fund. (Please see the attached 2027 budget on page 26**).**

Budget: ***The District prepared a Preliminary Operational Plan and Budget for 2027 with the*** **valuation from the previous year's assessed valuations certifications presented on November 25, 2025, at $177,112,760 and the preliminary August 21, 2026, at $191,677,348 AVs as reasonable estimates for 2027's budget year** ***and voted on September 10, 2026, at the public budget meeting.***

Approximately ***$938,464*** in 2027 is to be raised through a 4.5 mill levy based upon the assessed value of real commercial property which includes the "current year's net total taxable assessed valuation" from page 2, line 4 of the Certification of Valuation document from Arapahoe County dated August 21, 2026 AV's **$191,677,348** x.0045 = $862,548, plus the preliminary 2026 URA property tax increment from page 2, line 3 of the Certification of Valuation ("total TIF area increment" - URA Property Tax Increment: ($18,985,355 x .0045) = $85,434, as well as an estimated $7872.62 = ($1,749,470 x .0045) in new construction.

The proposed 2027 budget included $938,464 in expected total revenue collection in 2027, with a $479,862 ending fund balance in 2026, a $1.42M 2027 budget with $974,384 in expenses for 2027, and savings at ~$443,942 for future investment projects proposed by the stakeholders and the BID BOARD.

Budget Process After FINAL AVs are received by Arapahoe County in late November: After this report was submitted to the City of Aurora for the Management & Finance Committee, City Council Study Session and regular City Council Meeting the District will receive the Final AVs for budget year 2027 by December 10, 2026, and then District will then update the difference between the preliminary 8/21/2026 AV's and the Final AV's in the contingency and savings line items. The rest of the budget line items will remain the same as the District has done for the past 19 years.

Methodology: In order to allocate the costs of the services and improvements to be furnished by the BID in a way that most closely reflects its benefits, the BID will collect a property tax levied on real commercial property. The BID mill levy is 4.5 mills, as approved by BID stakeholders in the Tabor Election in November of 2007. One mill is equal to $1 per $1000 of assessed value.

Bonding: Any bonding would require a vote of electors. The BID shall be authorized to issue bonds in the future at the discretion of and in such amounts as may be determined by the BID board of directors. Approval of a majority of BID electors who vote at an election called for the purpose of authorizing such bonds would be required. No bonding is planned at this time.

Term: The Havana BID is a perpetual BID with a mandatory ratepayer and City Council review period every 5 years. The review will allow for appropriate adjustments to the BID boundary, assessment methodology and/or programming, and will allow business and property owners to address and respond to changes as they occur along the corridor.

City Services: BID services will be in addition to any City services currently provided.

Governance: The BID is managed by a 9-member Board of Directors, all of whom are voting members. At least two-thirds of the board seats shall consist of owners of real property or their representatives within the district. The board will also consist of both large and small property owners and will represent a diverse mix of property use types. At least one board member shall be an elector located in the following geographic segments of the district:

- North of Alameda Avenue
- South of Alameda Avenue and North of Mississippi Avenue
- South of Mississippi Avenue and North of Parker Road
- South of Parker Road

Dissolution: The BID may be dissolved if property owners representing more than 50% of total acreage and assessed value submit petitions to dissolve it or if the BID fails to submit an operating budget for two successive years.

II. 2026 Annual Report & RECAP OF BID ACTIVITIES BY PROGRAM:

2026 Project Management & Stakeholder Hosted Events: Safety, stakeholder engagement, and community partnerships remained priorities for the Havana Business Improvement District in 2026. The District worked closely with businesses, property owners, the

Aurora Police Department (APD), City leadership, and community partners to strengthen relationships, improve access to safety resources, and address ongoing crime and workforce challenges.

Stakeholder Outreach & Safety Programming

Throughout 2026, the District hosted and supported quarterly outreach meetings, business roundtables, crime forums, APD listening sessions, Coffee with a Cop events, safe store walks, stakeholder networking events, and business visits.

Events were hosted throughout the District and Aurora, including at local businesses, banks, retail centers, restaurants, and the APD Substation at The Gardens on Havana. Attendance ranged from approximately **25 to 125 stakeholders per event** and always supported our restaurant and global market stakeholders for catering and hosting opportunities.

The District continued its partnership with the APD Community Relations Team and leadership. APD also partnered with the District at On Havana Street Night Markets and other community programming like the Halloween and Trick or Treat event at the Gardens on Havana Substation.

Impact & Results

Continued outreach has strengthened communication between businesses, law enforcement, and City leadership while improving stakeholder access to safety resources. Key outcomes included:

- Stronger relationships and communication between businesses and APD.
- Increased police engagement and presence throughout the District.
- Improved understanding of police reporting procedures, response protocols, collaboration opportunities, and available resources.
- Expanded use and coordination of cameras and license plate reader technology at participating properties.
- Greater business participation in local and state policy and legislative discussions.
- Increased awareness of safety-related grants, programs, and funding opportunities.

The District also continued supporting the **APD Substation at The Gardens on Havana**, established in 2025 through collaboration among HBID leadership, District stakeholders, AMCAP/The Gardens on Havana, APD, and City leadership. The substation provides an important law-enforcement presence and resources for businesses, employees, customers, and surrounding properties.

Community Partnerships



Photo: Business Advisory Board, City of Aurora, APD, SBDC, SEI + Crime Forum with Havana BID Board and Thoa from Bahn & Butter in Ward 1 at the People's Building.

Safety initiatives were strengthened through collaboration with APD and the Police Academy, City of Aurora leadership and City Council, area district attorneys and prosecutors, the Colorado Organized Retail Crime Alliance, Aurora Chamber of Commerce, Business Advisory Board, local chambers and business organizations, loss-prevention teams, social-service organizations, mental-health partners, state and federal representatives, and other community partners (State of Colorado Minority Business Office, Small Business Development Center, SBA, Shop BIPOC, code enforcement officers, Aurora Day Resource Center, Aurora Navigation Campus, Comitis Crisis Center, World Trade Center, local procurement offices, Governor Polis' office, the Aurora Mental Health, local legislators, Congressman Jason Crow, Senator John Hickenlooper, Senator Michael Bennet, The Association of Prosecuting Attorneys (APA), the Judicial District Attorney's Office prosecutors, and District Attorney Offices for Arapahoe, Douglas and Adams Counties).

The quarterly stakeholder networking and meetings shared updates, and resources provided solutions to the business community. Updates on local ordinances, resources, and programs that the City of Aurora, Arapahoe County, State of Colorado, and community engagement have been very impactful in helping to reduce crime in our community and allow for more stakeholder connections. The lively discussions about on-going challenges with inflations costs, tariffs, immigration, crime, workforce, and operating a business have been vital to create new policies and ordinances to combat crime challenges at the municipal, county and state level. The District was active in business discussions, Senator Michael Bennett, Representative Crow and Governor Polis' outreach and listening sessions, and attended events at the Colorado State Capitol regarding legislative issues that would impact the District and its stakeholders.



Photo: Coffee with a Cop with District 2 and 3 PAR and leadership at Nile Ethiopian with an Ethiopian Coffee Ceremony and Networking with stakeholders.

Looking Ahead to 2027

Stakeholder feedback regarding the District's safety forums, roundtables, outreach, and networking programs remained positive throughout 2026. Based on participation and continued business needs, HBID plans to continue investing in collaborative safety programming and stakeholder engagement in 2027.

We are proud of our attendance and engagement from businesses at our events and will continue to provide programming to address on-going challenges and offer resources.

Marketed & Updated the Jobs On Havana Street webpage: The District supported and promoted opportunities with community partners for job fairs and workforce training programming. We created a Jobs On Havana Street page to support the stakeholders and promote the jobs available in our district. This page was promoted on our platforms, and with our community partners, Anschutz Medical Campus students, workforce agencies, and school districts.

Promoted & assisted property managements and stakeholders with fulfilling empty and available leases: We continued to receive inquiries from other businesses wanting to relocate and open in Aurora, On Havana Street. The Executive Director hosted in-person driving tours of available properties and virtual Google map tours on Zoom of the District to community partners, hotels, marketing companies, city council candidates and developers. **We are proudly ~95% leased in our District with over 209 properties and 30+ shopping centers.**

Promoted the ShopBIPOC (Black, Indigenous, and People Of Color) website and programs with the Aurora South Metro SBDC and the El Alba Cooperative. The program was designed to connect consumers who intentionally want to purchase from BIPOC-owned businesses with those businesses, and to allow BIPOC-owned businesses to expand their markets. Among other outcomes, this site aims to reduce the racial wealth gap. The creation of ShopBIPOC was a response to calls from individuals, businesses, and institutions who wanted to support BIPOC-owned businesses yet did not have access to a central marketplace. Through a collaborative effort of fourteen community organizations, led by Center for Community Wealth Building, ShopBIPOCC was launched in the Fall of 2022 to connect buyers and sellers through a simple, easy-to-use online platform. As a global business corridor that is mostly BIPOC we participated and supported the launch of the program in Colorado and continued to host campaigns for engagement.



Photo: Networking event at Western Center's Havana Exchange Shopping Center at Tous les Jours in front of the OHS mural.

The Shop Local Vendors Initiative and Community-Campus Partnership with the University of Colorado Anschutz Medical Campus' Office of Access & Community Engagement has rebranded to the **Shop Local Initiative Vendors program in early 2025 through 2026 from their DEI office and Diversity Supplies Programs.** This partnership fosters, promotes and supports mutually beneficial collaborations between the Anschutz Medical Campus and the surrounding Aurora community neighborhoods to improve the health and economic well-being of the Aurora community. The relationships allowed us to promote our district and events to over 30,000 in their workforce at the Anschutz Medical Campus. This campus includes UCHealth University of Colorado Hospital (UCH), Children's Hospital of Colorado, the Rocky Mountain Regional VA Medical Center - VA Eastern Colorado Health Care System and the Bioscience/Fitzsimons Innovation Community. The District continued to partner and share weekly District ads and features in their newsletters.

In 2027, we plan to re-engage the stakeholders with The Shop Local Initiative Vendors Program to help support the expansion of the program. Here is their new website: https://www.cuanschutz.edu/offices/access-engagement/programs-and-initiatives/shop-local-initiative/local-vendors. We have also worked closely with the University of Colorado Anschutz Medical Campus' Office of Access & Engagement helping staff, contractors, and students on campus engage with our stakeholders for catering, purchasing opportunities and events on campus. **The District hosted hospital campus partners in the District in 2026 and expect to continue to host in 2027**. In 2026, the District hosted researchers from the campus for tours and visits to stakeholders within the corridor. Many of the doctors,

researchers, and practitioners wanted to learn about the global markets, coffee shops, services, and local places where their patients work, shop and eat.







Grant assistance and advocacy: The District was an active advocate for more programming and access to capital funding for Aurora and Colorado businesses. The executive director attended meetings, roundtables, networking events, outreach conferences, panel discussions and virtual calls to lobby for more funding and programming. The District shared, promoted and assisted businesses in sourcing funding and relief programming. Unfortunately, in 2026 there were not many opportunities for grant funding. As the opportunities were announced, the District distributed the applications and shared resources for technical assistance programs to help stakeholders with applying for opportunities.

Funding Opportunities & Workshops: The District researched, hosted, and promoted funding campaigns and workshops available to the business community. The executive director researched and networked locally and nationally to share funding opportunities that the stakeholders would qualify for. Here are some of the more recent funding opportunities shared with the District: The Colorado Health Foundation, Aurora South Metro SBDC's workshops: Funding Options: Quarterly Panel and Resource Webinar, Colorado Office of Economic Development and International Trade (OEDIT) – Business Funding and Incentives, Funding and Resources for Small Businesses with African Chamber of Commerce Colorado, City of Aurora Rental Assistance Program, OEDIT MBO – Business Foundations Technical Assistance Program, CEDS FINANCE – micro loans and funding programming, Mi Casa Resource Center, Denver Economic Development & Opportunity, Mile High United Way's United for Business programs (website development & free consulting services), Denver Score, Inner City Capital Connections (ICCC), African Leadership Group Funding and Programming, Energize Colorado's Energize Community Program (ECP), that aligns with the African Leadership Group Business Entrepreneurship Workshop, Charge Ahead Colorado, Monarca Group, Business Preservation Programming Nationwide Resources through APIAHiP: *Asian & Pacific Islander Americans in Historic Preservation* and the Aurora History Museum, and many more.



District Gift Card Support and Marketing: We purchased over $40,000 in gift cards from BID businesses to support them during the challenging months and did marketing campaigns and giveaway promotions during events. These gift cards were purchased from the event giveaway budget, event promotions, silent auctions, community sponsorships, and the business promotions gift card giveaways budgets. Our District shared that gift card purchases, and support helped many of them get through challenging weeks where revenue was down over 30% in sales. Many also expressed that the giveaways increased social media engagement, traffic to the website and storefronts and to new customers.

Business Check-In's: The Executive Director regularly checked in with our businesses with in-person visits, phone calls, texts, emails and through direct messages on social media. The Director asked how the BID could help during challenging times, shared resources, updates, and grant funding opportunities.

Workforce Childcare Assistance and Programming: Advocated and shared Child Care Assistance Program resources and funding with the BID workforce. The Child Care Assistance Program by Arapahoe County is the Low-Income Child Care Assistance Program (CCAP) that helps eligible families with the costs of childcare for children from birth to age 12 while the parents work toward self-sufficiency.

Engaged Stakeholders with workforce programming and training opportunities: The District shared business resources by AD Works!, Arapahoe County and the City of Aurora campaigns in various languages to the BID and community. Promoted business legal help from the Rocky Mountain Immigrant Advocacy Network (RMIAN), African Chamber of Commerce, African Leadership Group, Colorado Restaurant Association and Mile High United Way's United for Business programming.



Partnered with the Minority Business Office - Business Foundation Technical Assistance Program - The MBO uses this tool as an equity tool to ensure minority and all small businesses are better prepared to do business in Colorado and have better chances when applying for grants, loans, and financial incentives. The District shared the program resources as one of the equity tools, especially for start-up businesses. The MBO also sponsored $1000 towards the giveaways from global markets at the night markets and community events.

Continued the Eat On Havana Street promotions for our 100+ restaurants: We continued to promote our restaurants and international markets. We also worked with the City of Aurora, Visit Aurora and community partners to feature our restaurants on the online City of Aurora's A World in a City, Discover Aurora Eats and a Visit Aurora takeout webpage featuring our restaurants. We hosted partnerships like CBS Colorado – Your Local Dish, 5280, Dining Out Magazine, Westword's Best of Denver Awards (recognized ~20 businesses in the District), Westword Eat Up Havana Series, OCN EATS, social media influencers, food bloggers and journalists to feature our destination restaurants along the corridor.



Active Engagement and Daily Posts on Social Media Platforms: In September 2025, The District's Instagram was at 10,800 in followers and currently at $13,000 as of September 2026 with expectation to reach 15,000 by 2027. The social pages have become destinations for community updates and promotions. We shared daily updates, blogs, and social media support for businesses. We continued to share stakeholders' promotions and events and sometimes post over 25 stories or shares a day to promote the BID businesses. We created social media stories, highlights, reels and shared them with collaborators so that the posts would go viral with more engagement and impressions. **In 2026, the District continued to collaborate with social media influencers, lifestyle influencers, auto You Tubers to promote the Havana Motor Mile, food bloggers to promote our restaurants, social media content creators to promote our retail and BID businesses.** The collaboration and promotions continue to be a huge success for The District. Many of the influencers and bloggers created content for some small businesses and even shared promotions to support our corridor daily. We also used our consulting budget to continue to work with Aveeda Goodall to help us host and post social media campaigns. We also continued our contract with Simply Hao to visit businesses and create video content and photos for the stakeholders and showcase events.

Promoted the City of Aurora Tax and Licensing Classes shared with the BID businesses and invited the Tax and Licensing leadership to OHS events and public meetings for businesses to engage one on one with city staff. We want our District to have personal relationships and engage more with their local government and city staff.

Business Outreach & Engagement: Monthly we hosted round table discussions, On Havana Street district tours, small business outreach events and phone calls with local Chambers, Arapahoe County Public Health Department, Mayor Coffman, city council members and Colorado legislators. The one-on-one calls, in-person coffee meetings and regular updates with city council members and the mayor truly went a long way with the BID businesses. It was also a great opportunity to hear the pulse of what the businesses are experiencing and share testimonials with other partners to create more programming for the businesses in need of additional support.

Havana Street Overlay District Project: As opportunities arose in 2026, we assisted and encouraged commercial property owners in the District to update their landscapes according to the Havana Street Overlay District guidelines and improved the overall look and appeal of the District. We also helped property owners work with the City of Aurora regarding site plan updates and improvements. We helped properties connect with City of Aurora planners, landscape architects, code enforcement, sign contractors, safety consultants, the Aurora Police Department, and other partners to ease the process of improvements along the corridor.

District Identity Improvements - On Havana Street District Markers in the District in 2026: On Havana Street logo panels and district markers, help to brand the District and support improving signage for stakeholders along the corridor. We currently have 46 logo panels in place at various locations along Havana at 26 locations in 2026 (43 OHS installed + 2 installed by KIMCO's Village on the Park and 1 installed by AutoMart). 21 brand new district marker panels at 11 locations were installed in 2021 and are not expected to be replaced for another ten years pending wear and maintenance as needed. *Sam's No 3 at Havana & Parker – x2 panels (installed in November 2021, then damaged and removed in early 2024, demo of property occurred in Aug. 2026 for QuikTrip)

1. Buckingham Village Shopping Center – x2 panels
2. Discount Tire – x2 panels
3. 7-11 Phillips – x2 panels
4. Crestone #3 & #4 – x2 panels
5. *PNC Bank #1 – x1 panel – **In early 2022, there was an accident & First Bank's insurance replaced the panels on their monument sign at no cost to the District Identity budget.*
6. Good Times – x2 panels
7. Shortline Buick GMC – x1 (vertical)
8. Schomp Ford – x2 panels
9. Schomp Hyundai x 1 vertical panel
10. Jiffy Lube – x1 panel
11. Burger King – x1 panel (vertical)

12. Lifted Trucks – former Tynan's Pre-Owned Superstore – x2 panels
13. Larry H Miller Jeep – x 1 largest panel
14. Kaizen Collision Center – Aurora – x2 panels
15. Village on the Park – installed by Kimco – x2 panels in 2020 at the NW corner of Parker and Havana. These district signs will be maintained by KIMCO and are not a part of the District's maintenance.
16. Auto Mart USA – installed by Auto Mart – signage with On Havana Street
17. Birchtree Shopping Center at Havana & Jewel – x2 panels (installed in August 2021)
18. Havco LLC – Colony Shops – x2 panels (installed in 2023)
19. Seoul Hospitality Group - Leezakaya – x2 with event panel promotions (installed in 2023)
20. Maverik (formerly Kum & Go) at Havana & Jewel - x2 panels (installed in December 2023)
21. NEW – Carpet Exchange – x 2 panels (Installed in October 2025)
22. NEW – Aurora Carniceria – former Family Dollar property – x 2 panels (Installed in September 2025)



23. **NEW – Havana Auto Parts – x2 panels – Coming Soon! - waiting on permitting (approvals in 2024/2025 District Identity)**
24. **NEW – South Havana Shops – x2 panels – (Installed in 2026)**



$65,000 District Identity Improvements for the District in 2026 (including up to $35,000 for the Art2C program year): In 2026, we continued with no maintenance of existing signs as of September 10, 2026. In 2026, the District budgeted ~$30,000 for up to 3 or more new locations in the corridor with a first come and first served basis with their City of Aurora approved proposals and renderings. **As of September 10, 2026, we did not receive any proposals from property stakeholders to support a new district marker in budget year 2026.**

Possible District Sign Locations for 2026-2027 include: World Bazaar property/Luxury Car Wash, King Auto, Jambo Motors, QuikTrip, & Western Center's Havana Exchange Shopping Center. In 2027, the District will budget $50,000 to improve and replace the existing markers that need maintenance, support additional district marker locations and any other proposed improvements like murals, vinyl wrapping of electric traffic boxes.

$65,000 was Budgeted Towards Future District Identity Improvements for the District in 2026: This 2026 budget year includes up to $35,000 for the Art2C 2026-2028 program ($32,500 for 13 art pads/artist stipends - $2500 for each location/artist, $2,500 in 1st, 2nd and 3rd place prizes, and $30,000 for other district identity proposals like signage, murals or other improvement proposals. We are also working with future redevelopments on establishing district marker signs on their properties as new developments arise. **In 2027, the District hopes to support other stakeholder improvements and support more public art murals in the corridor.**

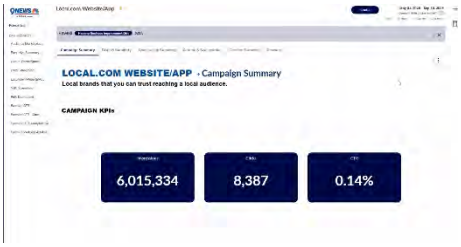


History of Murals along On Havana Street: In 2023, AMCAP at the Gardens on Havana proposed an art mural near the new Paris Baguette. The board voted and allocated $5000 from our District Identity budget towards the proposed art mural and up to $500 for a logo decal to be installed on the art mural. The Gardens on Havana mural was the third art mural the District supported by request of the stakeholder. Unfortunately, in 2025, the colorful and vibrant murals at Emerald Fields by artist Kirileigh Jones (2021) were painted over by the new property owner Mecca Cannabis. However, we do still have two remaining murals at the Western Center's Havana Exchange Shopping Center near Tous les Jours by artist Kirileigh Jones (2022), and at the Gardens on Havana near Paris Baguette by artist Bobby MaGee Lopez (2023).

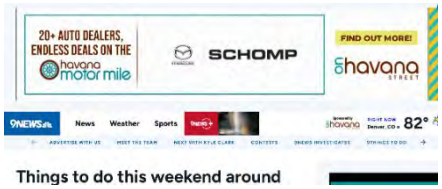
Havana Motor Mile: The Havana Motor Mile committee selected KUSA/9News/KTVD/Premion/NBC Streaming/Univision for our TV commercials, OTT streaming campaigns, digital banner ads, and a website page takeover on 9Thingstodo.com. In 2026, the District allocated ~$150,000 in our regular 9NEWS campaign to include sponsoring the 9 Things to do website page by 9NEWS.com for ~$100,000, a commercial campaign up to ~$50,000, and Fox Media and Marketing's fee. In addition to the regular campaign the BID board re-allocated an additional $100,000 towards the World Cup Fifa, NBC Sports Streaming and Broncos pre-season promotions (3 games). This unique opportunity ran campaigns from May – October 2026. The campaigns strategically allowed ad placements on the 9NEWS.com pages and features specialized ads with our commercials and digital ads for specific promotions for stakeholders in the District. Promotions included features of the Havana Street Night Market events and entertainment, Shop on Havana Street, Eat On Havana Street, Havana Motor Mile auto dealers, parts and services, unique experiences along On Havana Street, and restaurant features. The campaigns strategically and individually promoted about 60 stakeholders along the corridor.

Mid-Year Report of 9NEWS Impressions as of 9.15.2026 by Tegna:

- **Olympics (digital report) for February 2026:** Estimated Impressions 600,000, **Delivered: 834,966 (VCR: 99.25%) with 199,146 Unique Users**
- **Get Ready for Summer (Linear) for May 2026:** Linear Goal: 1,368,600 | **Linear Delivered: 1,545,300, 113% DELIVERY or 81% reach, 2.8 Freq.,** Expected: 1,368.6 IMP, Delivered: 1,545.3 IMP, 0+24.6 / 101.6%
- 9 Things to Do sponsored page by the Havana BID - May & June (Linear and Digital report) Linear, May 2026: **Combined, BB,** Expected: 0 IMP, Delivered: 314.8 IMP **+314.8, Linear, June 2026:** Combined, BB, Expected: 0 IMP, Delivered: 241.5 IMP, **+241.5,** Cross Promo: Linear, June 2026: Combined, 90%, Expected: 160.5 IMP, Delivered: 172.5 IMP, +12 / 107.5%, **& on 9/15/2026 YTD snapshot image: Over 6 Million impressions were delivered for the campaign.**



- **World Cup FIFA - Live In-Game Sports Streaming Television 242,834 from June 11 – June 29, 2026**
- **July – October 2026 updated data for **9Things to Do.com** and Bronco Pre-Season commercials are not available yet as of 9.15.2026 for the submission of this report.*



More Deliverables and Bonus Impressions: Kim Fox at Fox Media and Marketing and Kim Roose at Tegna 9NEWS helped negotiate free promotions, additional impressions and bonus live television features for our ad spots to stretch our budget to support the District. Fox Media and Marketing also helped the District achieve branding OHS the 9NEWS.com and 9 Things to Do homepages. These takeover sponsorships were a unique offer by TEGNA to OHS and while viewers were the campaign achieved more deliverables than expected.

Havana Motor Mile Gas Card Giveaways Attracted New Visitors to the Havana Motor Mile webpages: In 2026, we continued the Havana Motor Mile gas card monthly giveaways. A new winner was selected monthly and mailed a Havana Motor Mile gas card. This promotion has driven traffic to our Havana Motor Mile website and increased traffic in our monthly newsletters. The Havana Motor Mile page is now one of the Top 5 Visited Pages and Top 5 in the most clicks. We also did Havana Motor Mile Gas Card Giveaways at special events, on our HavanaMotormile.com website, social media, print ads, at the other community events, and the Havana Street Global Market summers events.



January 2026 - Teresa A.
February 2026 - Brenda K.
March 2026 - Marcia P.
April 2026 - Sandy P.
May 2026 - Helen J.
June 2026 - Aaron M.
July 2026 - Jose M.
August 2026 - Chris G.
September 2026 - Maya W.
October 2026 – Gigi D.

In 2027, due to the success of the gas card giveaways online and in-person at events, we will continue to host the giveaways promoting gas cards from our gas station stakeholders in the District.

Other Media Partnerships:



We partnered with the Asian Avenue Magazine throughout the year with 1-month full page ad (normally $900) 4 months of half page ads (normally $600 per ad), 2 editorial features - On Havana Street events/programs, business features,12 social media posts/shares (~1 per month) on Asian Avenue Magazine's website for $3500. This magazine "connects culture and links lives" in the Denver/Boulder area to over 240,000 readers a year and distributed at 400 locations. We have a very diverse community in the District and this magazine featured our businesses, cultural celebrations, dining, shopping, travel, arts and lifestyle. Their most recent reader surveys showed that half of the readers are Caucasians and half Asian Americans, 75% of the readers have college and graduate degrees and over half of the readers have an annual income above $60,000. The magazine showcased our businesses and events in their articles and social media at no additional cost. Asian Avenue also designed additional ads for our use to feature African Restaurants, AANHPI Restaurants, Hispanic Restaurants, Destinations for Brunch, and more.

In 2026, Visit Aurora hosted numerous marketing campaigns that included: blogs, videos, content creation, social media promotions, Made in Aurora, Aurora Celebrates, Meet Your Neighbor, Aurora Neighborhood, Gateway to the Rockies podcast features and highlights, and special giveaways that featured On Havana Street restaurants and businesses in their marketing and advertising campaigns. Visit Aurora was a crucial part of the marketing of the special district and continued to highlight our On Havana Street businesses and stories in 2026.



Visit Aurora has been an extraordinary partner and promoted our businesses to regional visitors and the local Colorado market. In collaboration in PR, we work together with media to host more positive media and stories about Aurora and On Havana Street. **Please see the Visit Aurora provided report that shows all the promotions for On Havana Street here.**



National Recognition: The District has been nationally recognized by Food & Wine as one of the most diverse food scenes and the best food neighborhood in the US by AFAR and continues to be a destination for global eats, shopping and cultural experiences in Aurora, Colorado. Visit Aurora, our marketing partner, continued to share all the content assets, photos, video footage, commercials, and press captured at On Havana Street businesses at no cost. The businesses used the same content in their own marketing to update their menus, websites, and social media for additional exposure. In 2026, Visit Aurora supported the Lunar New Year and Night Markets with activations, marketing and resources.



Launch of the Havana Bites Program: In 2026, we partnered with Bonfire Event Co and Visit Aurora to establish Havana Bites at the summer night markets. Havana Bites brought the Havana Street Night Market to life with bold, street-style flavors in craveable, grab-and-go bites, so attendees could taste more, explore more, and experience every corner of the market in one unforgettable night. Havana Bites was the new "walk-and-sample" program at the Havana Street Night Market with a smaller and affordable menu hosted by vendors. The menus consisted of smaller, snackable dishes from different vendors built for roaming the market all priced between $8-$12. Menu items included: skewers, dumplings, bao, elotes, sliders, stuffed buns, hand pies, grilled meats, empanadas, and street snacks from around the world. Not full entrées, just bold bites so attendees can try more, share more, and discover more. **How It Worked:**

1. Find the BITES badge on a vendor tent. Look for the "Havana BITES" marker on vendor menus and signs. That icon = a snack-size item made for walking.
2. Grab 1–2 bites at a time. Bites are typically $8–$12. Order, stroll, repeat.
3. Share and keep moving. Split with friends so you can sample a wider range of flavors.
4. Repeat next month. Vendors rotate, so every market brings new bites to discover!

Designing Havana Bites Graphics and Promotions: Visit Aurora helped with designing graphics, postcards, marketing, Kid's Corner Activity Coloring Book, and sponsored the program's launch. **Learn More here**: https://www.visitaurora.com/blog/havana-bites/.



Havana Bites Events: In 2027, we would like to expand upon the program not just at the night market events, but throughout the 100+ On Havana Street restaurant corridor. It would be amazing to offer the Havana Bites program and menu highlights at restaurants along the District with the support of a marketing campaign with Visit Aurora and the business district. Participating restaurants also expressed interest in creating events and activations throughout the District during the year and not just at the Havana Street Night Markets.

Visit Aurora continued to host successful campaigns and the **Visit Aurora podcasts featured**: Jay Kim -https://youtu.be/u8e0HY72jCQ , Angry Chicken – https://youtu.be/N2wrguvVKjIand Camel International Market - https://youtu.be/wD8eeXt-axg

Visit Aurora website: YTD Aug-2025- Aug 2026 their website statistics include Visitor guide pageviews: 6,665, Restaurants pageviews: 46,138, Food/drink pageviews: 144,436, Events pageviews: 57,769, Things to do In Aurora pageviews: 200,212, and Events/Havana Street Night Market: 5,232. **Visitor Guide:** Thanks to the partnership, Visit Aurora's 2026 Visitors Guide was met with great success from locals and visitors. The 2026 Visitor Guides were distributed to 90,0000 residents directly in Aurora, with another 40,000 distributed through local, strategic outlets. We received a great response from the local community and plan to aim even higher in 2027. **The guide continues to be the definitive resource and most requested item for the 77.7 million visitors arriving annually in the state and has a year-long distribution.** This guide is also a highly trusted and relied upon resource for important buying decisions in our community. We are grateful that the District and its stakeholders are consistently highlighted and celebrated in every feature and

article. We do our best to have Visit Aurora Guides throughout the corridor and distribute them at all 50+ community events to celebrate our business features.

The District strengthened local hotel partnerships through Visit Aurora: The District also partnered with Visit Aurora to connect the 60+ hotel partners and member hotels in Aurora, Denver, Denver Tech Center and Central Park to the District's stakeholders. The District hosted the local hotel **Group Sales Teams and hotel management** to showcase restaurants, things to do, venues and other destination businesses in the District. These hosted visits and tours helped set up hotel site visits to On Havana Street and made reservations for travelers and groups at our restaurants and businesses. Groups of 10-100 visitors/conference groups from partner hotels hosted "offsite" meals and engaged with our stakeholders.

Stakeholder and Community events at the hotels and event venues returned in 2026 and so the District also promoted the catering and delivery options that our 100+ restaurants offered and things to do in the District for hotel guests. **Stakeholders also attended Visit Aurora's networking events to connect more with venues and Visit Aurora's hospitality partners.** The Executive Director regularly connects with hotels partners and often sends images of establishments, seating capacity limits, social media pages, menus, articles highlighting our District and lists of businesses that are great destinations for local travelers to the local hotel partners.

We are very grateful for the partnership with Visit Aurora and plan to collaborate more in 2027 with regional and local marketing of Aurora, CO. In 2027, we plan to co-host community activations, placemaking projects, signature events, expand existing working relationships with Visit Aurora's partners, collaborate on content creation and media relations initiatives, and reimagine the On Havana Street branding and attractions to the District.



Record Breaking Property Value Increases – ~166.7% increase in property valuations since 2008: We began in 2008 at ~$72M in AV, in 2025 ~$177M in AV and in 2026 **for the budget year of 2027 properties valuations are at about ~192M.** In about 20 years since the District was founded the property values of the District difference is a **$120 million increase**.

Record Breaking Contributions to the City of Aurora Sales Tax Revenue - ~117% increase since 2008. We began in 2008 at about $12M in sales tax collections and in 2026 we estimate to be about $25M in sales tax collections.

We have seen percentage increases in all three city sales tax categories since we started tracking the sales tax in 2010, except for the 2020 year due to the Covid-19 pandemic's challenges. We were only down 2% from 2019's total sales tax collections. Since 2015, the District continued to contribute over $20 Million in sales tax for the City of Aurora. The District continued to be one of the major sales tax drivers for the City's revenue and historically annually contributes about 8-10% to the City of Aurora's budget in sales tax revenue.

Havana North Urban Renewal Area & Argenta: The Havana North Urban Renewal area straddles the northern corridor of Havana Street from Sixth Avenue, south to Bayaud Street. The area generally includes commercial properties along both the east and west sides of the street. A key concept associated with Havana North Urban Renewal Plan implementation is targeted investment that will serve to catalyze development throughout the area and fund future public improvements. The old 10.3-acre Fan Fare site, which is identified as one of three activity centers within the Havana District Design Concepts Plan, is considered the catalyst project within the area. This site of a former department store from a bygone era is now one of the largest development opportunities in the busy Havana Business Improvement District.





In late 2021, Argenta sold to Dream Finders Homes. Pacific North (developer) and Legend Partners (Commercial Leasing for Retail Space) presented to the District with an update on 8/18/2022. The update included three buildings with 32 units facing Havana, 76 units in the south apartment building and 92 units in the north apartment building. Pacific North shared that Argenta is expected to deliver the first building in late 2023. The first building is going to be a condominium building, with 32 condominium units. In addition to the condominium units, Argenta will have 16,495 square feet of space available for lease. Legend Partners shared that they are flexible on the space available for leasing and can lease space to any size that is suitable for prospective tenants.





In 2023 & 2024, construction of Argenta was still in progress on the site, and soon will feature retail, commercial space, 200 apartments units in 3 buildings and a public park/plaza space. This location along Havana Street features strong and vibrant retail and automotive co-tenancy, some of the state's best ethnic restaurants and a balanced mix of national and regional retail. The strong, growing demographics in the area make it ideal for young professionals and families. Historic renovations and older property/building conversions make up much of the development potential nearby.

For new construction and high visibility retail, the project is very affordable. Legend Partners are asking +/- $25-28/sf + $10 NNN. For leasing opportunities or interest in the 0.2 Acres of commercial land then contact Nate Hansen, Legend Partners, 2000 S. Colorado Blvd Colorado Center // Annex 320, Denver, CO 80222, 720-529-2881, NHansen@legendllp.com, www.legendllp.com

In 2025-2026, unfortunately Dreamfinders Homes was unresponsive and so we reached out to new City of Aurora AURA staff and in August 2026 the City shared that they met with Pacific North, the Agenta developer, and the 3rd and Havana Metro District and there has been an ongoing dispute between Pacific North and Dream Finders, the builder, with a resolution to be expected soon. Once resolved, Pacific North expects to resume construction and will work with AURA to update the mutual public financing and redevelopment agreement. The City of Aurora AURA hopes to update the District by the end of the year on their progress.

Business Watch, Crime and Safety: With the assistance of the Homeless Street Outreach Team, the Mayor and City Council, Aurora Police, City Planners, Aurora Water, Aurora Traffic, Code Enforcement, and site plan amendments by property owners, the District is making progress with helping people experiencing homelessness, unhoused and exhibiting "visible poverty", urban camping, panhandling, shoplifting, and graffiti removal. The District continues to work closely with the APD PAR officers, local and state leadership, and property owners and shared other useful resources for the businesses regarding safety and crime prevention.

- **Assisted Businesses with Signage on Properties for Auto Theft Prevention**: The Park Smart Program for Businesses allows businesses to purchase these signs and hang them in their parking lots or on their buildings to remind patrons to not leave anything of value in their vehicle to help prevent themselves from becoming victims. APD provided quotes for signs here.
- **Explored Other Crime Deterrents – The District worked with APD to get live cameras and decoy APD vehicles at properties experiencing challenges.** The live cameras have helped deter crimes and stakeholders expressed appreciation to APD for assisting and providing solutions. This was a direct result of the quarterly round tables and the consistent follow-up from the property owner and APD PAR.



- **Our Havana PAR also attended quarterly crime forums and PAR attended our monthly board meetings when available. APD leadership and PAR also attended other community outreach events as their schedules allow them to engage with the District.**
- **Business Visits and Drives throughout the Corridor:** The Executive Director did Business Watch Drives periodically 3-5 days a week. The Executive Director regularly walks the properties and shopping centers to distribute business resources and do business check-ins.
- **The BID worked with commercial property owners in the District and helped them with city compliances and trespassing ordinances.** The BID assisted properties and advised on having proper signage and letter of consent on file with Aurora Police to allow police to go onto the property if an incident ever occurred.

Automotive Technician Tool Incentive Workforce Program: To help address the severe shortage of trained auto technicians, in 2026 we continued to partner with the repair shops and dealerships in the Havana District and Pickens Tech's Mechanic Certification program. Our auto technician tool incentive program is annual success. **In 2025 and 2026, the District allocated $30,000 to accommodate for more tools and toolchests for 6-8 graduates, and additional tool kit sets (Havana Auto Parts Real Deals) for 3-5 more students, the increased costs of freight, tools and toolchests and possibly a stipend for at least 5 additional students with a gift card to a Havana Motor Mile shop.**



In 2025, the District was able to sponsor 13 graduates of the 2025-2027 cohort, 10 graduates in 2026-2028 and at least 10 graduates in 2027-2029.

Why Tools & Toolchests vs a Scholarship: Automotive Technicians need to have their own tools to use on the job. These tools are expensive, especially for someone just starting out in the field. If the auto technician stays employed in the Havana Motor Mile shop for 2 years, then technician is awarded ownership of the tool chest and tools with a ceremonial key celebration. If the technician leaves the job before the 2-year commitment, then the tools go back to the Pickens Technical Mechanic Certification program to be redistributed to a future student working in a Havana Motor Mile Shop.



In 2026, the District awarded ten graduates at Pickens Technical Center's Automotive Technician Program. Seven 2026-2028 students were awarded the toolboxes and tools: Steven Morales - **Schomp Ford,** Alexander Banos-**Celebration Chevy**, Kevin Reyes - **Schomp Subaru**, Brandon DeJesus-Celebration Chevy, Edith Ojeda - **Schomp Subaru**, Michael Duffy - **Schomp Ford**, and Ryan Byg - **Schomp Mazda**. Three students received the Real Deals Tool Sets only: Michael Ott - **Schomp Hyundai**, Dumar Johnson - **Schomp Subaru** and Louise Valdes – **Shortline Buick GMC. Havana Auto Parts worked with us and Pickens to give us a great deal on the tool packages for MORE students in 2026.**





If the student awarded the tools stays on the job in the Havana Motor Mile shop for two years, then they get to keep the tool package. If they leave employment before the two-year mark, then the tool package goes back to Pickens to be awarded to a future student employed in a Havana Motor Mile shop as part of this tool incentive program. The successful program was created by the service managers and shop owners in the Havana Motor Mile.



Thank you to automotive instructors, Darcy Niblo, Sam Gangwisch, and Levi Shaw for their dedication to the program and the students of Pickens Tech. Contact Darcy Niblo at Pickens Technical College at dniblo@aurorak12.org if your Havana Motor Mile business is interested in hiring a Pickens Tech student next year for 2024-2026. **The workforce initiative growth program will help to support our 20+ car dealerships and 100+ automotive service businesses in our corridor.**

Daily BID Operations: Executive Director performed all day-to-day functions of a special district in Colorado, including ongoing updates to the Havana BID database to keep track of the number of real properties and businesses within the BID's boundaries.

2026 Stakeholders' Communication: In 2026, the BID worked diligently to keep its stakeholders and neighbors informed of events and plans On Havana Street. We also actively updated stakeholders on business resources, funding opportunities, and updates.

- **Quarterly Crime Outreach and Roundtables + Networking Events**
- **Monthly Meetings:** We hosted monthly virtual BID board meetings, which are open to all stakeholders and the public. The agenda is publicly posted prior to the 3rd Thursday meeting to inform and welcome the public.
- **Annual Meeting:** We plan to host the Annual Stakeholders' meeting in-person at The Stampede on November 12, 2026, at 11-1pm.
- **Stakeholders' Special Notification:** The Havana BID posted notices on the home page at www.OnHavanaStreet.com and sent out regular email updates as needed to keep the business owners informed. We have updated our email distribution lists to allow us to send out communication to specific groups of business owners and citizen supporters; for example, contacting just the restaurant owners, or car dealerships.
- **Life On Havana Street e-Newsletter**: We published a monthly "Life On Havana Street" e-Newsletter with 5280+ newsletters being sent out monthly.
- **Regular In-Store visits, phone calls, text updates & social media/website promotions:** Executive Director made regular in-store visits safely to the businesses in the District. We also actively engaged the businesses in attending virtual events, workshops, public meetings, outreach campaigns, and we promoted businesses on social media platforms/websites. In addition to actively engaging the stakeholders in community and BID events, we listened to their comments and concerns and hosted multiple listening events with local, state, and federal leaders. When updates are time sensitive the executive director would text and direct message stakeholders on social platforms.

- **Business Watch Updates:** The District sent out regular e-mail Business Watch Alerts to stakeholders as needed. We worked with our Aurora Police PAR, Police Area Representatives, officers to distribute shoplifting and auto theft prevention flyers/posters to all our retail businesses. We worked with Aurora Police to develop a Trespassing Ordinance Packet which includes sample signage wording, sample letter of consent to have on file with police, and a sample parking tag for the commercial property owners. We partnered with PAR and visited shops together to address crime concerns and challenges with stakeholders. The PAR and Community Relations Teams also regularly attended events in the District, including the Havana Street Night Global Markets and networking events. We engaged with the Aurora Regional Navigation Campus, Comitis Crisis Center, Aurora Mental Health, Advanced Pathways, Village Exchange Center, and the Homelessness Outreach Team regularly to help vulnerable community members in the District. We also invited the street outreach team to our quarterly networking events for stakeholders to build stronger relationships with the outreach team. The outreach team offered resources, solutions and follow up with stakeholders and their challenges after the events.
- **Website & Social Media Marketing**: We regularly updated the On Havana Street website with stakeholder and District events, business announcements, business updates and resources, funding opportunities, ordinance updates, blog posts, press coverage, photos and videos from events, new business directory listings, and available properties. We actively engaged and posted daily on Instagram and Facebook. Plus, we created lives, highlights, and story highlights to feature the activities in the District at events and business visits. We updated our You Tube, Google, Twitter, Instagram and Facebook profiles for marketing and events. We continued to utilize our "responsive" smart-phone friendly website and newsletter. We worked closely with Webolutions to continue the on-going maintenance, updates and effectiveness of our responsive website and newsletter. Both the website and newsletter have been well received. In 2026, we continued monthly strategy sessions with Webolutions via Zoom. Webolutions assisted in urgent updates, content, RSVP forms, giveaways, blogs, backlinks, and SEO updates. **See the 9.17.2026 website report here and the On Havana Street – SEO Summary, August 2025 through July 2026, Website Performance and Digital Environment, Website Annual Report here.**
    - **Overall site traffic is up from 143,816 to 172,954 this year + 20.26%**
    - Backlink building in 2026: Referring domains up from 860 in August 2025 to 1,690 in July 2026 + 830, +96.51%, Domain Rating up to 39. As we build stronger backlinks (10 per month since November 2022), the Domain Rating has increased to 39. This indicates the website continues to grow stronger and gain more relevance for search engines.
- **Social Media Engagement - We posted daily and actively posted Instagram stories, reels, highlights, and videos of events, promotions of businesses and featured businesses on our page.**
- **Active Engagement & High-Quality Creatives:** We continued to engage with our followers and posted 100+ stories on events, shopping, Havana Motor Mile, food, public art, business updates, and resources on our Instagram profile. Through our Instagram page we have established relationships with over 300 auto, food and lifestyle bloggers that often share, promote, and highlight our businesses. The District works closely with stakeholders and our consultants Simply Hao and Aveeda Goodall to help with creating content and high-quality video reels and stories for our social media platforms. **Review the 50+ high-quality videos created by Simply Hao here: https://www.youtube.com/@OnHavanaStreet/videos. Visit our Instagram page here: https://www.instagram.com/onhavanastreet/**
- **Keeping up with the Issues:** The Executive Director attended city council study sessions, regular city council meetings, City of Aurora policy committee meetings like the Planning and Economic Development (PED) committee meetings, Housing, Neighborhood Services, & Redevelopment meetings, Housing Task Force meetings, Zoning, Coding, Budget meetings, Management & Finance committee meetings, and planning commission hearings. The Executive Director and Board also actively attended and engaged with community partner meetings with the Aurora Chamber of Commerce, Arapahoe County, Community Enterprise Development Services (CEDS), Our Parks, Our Places, Disparity Study Outreach events, Small Business Outreach events, SHOP BIPOC, Florida & Alameda Corridor Studies, Women in Executive Leadership Roundtable, Aurora & South Metro Small Business Development Center and other events to stay on top of the issues that may impact the BID's businesses and small businesses in Aurora. The Executive Director attended other BID and urban renewal training sessions and their special district conference in Grand Junction offered by Downtown Colorado, Inc. to strengthen our Districts relationships with other special districts.
- **Annual Audit:** We contracted to have a Government Audit completed in April. The audit is shared with the stakeholders and confirmed that the District is a good steward of their tax dollars. 2025 Havana BID Audit District Annual Audits are here. BID **Auditor Contact: Colorado CPA Company, Amanda Gildea, amanda.gildea@coloradocpacompany.com, 720-722-5835, https://www.coloradocpacompany.com/, PO Box 630154, Highlands Ranch, CO, 80163. BID Accountant: Centennial Accounting Group, Dale Kingsley, dale@cagaccountant.com, 720-780-6697, 3773 North Cherry Creek North Dr. Suite 125, Denver CO 80209.**
- **Code Complaint Resolution:** The Executive Director worked with code enforcement officers, city, state and CDOT representatives, the Aurora Police Department, property hired security officers, and business owners to address and resolve code complaints and challenges. The District worked with business owners to resolve code complaints, avoid code violations and expensive fines on the business owners and helped to keep the corridor safe, welcoming and within code.
- **Homeless Outreach & Support:** See above to **Business Watch Updates page 15**

- **Welcome Committee:** The District and board members contacted new business owners, welcomed them to the District, explained the BID's responsibilities and offerings, arranged grand opening celebrations, submitted information & marketing to local media/social media. We added the new business and stakeholder to the distribution of newsletter, created a business directory profile, updated the BID's database of properties, and added their contact information to our communications. In addition, we added their business to our social media platforms and followed/liked their profile pages to be informed about future business activities and promotions. We also work closely with the new businesses and share our resources regarding our business watch information and help to provide any other resources they may need in their new home On Havana Street. Our social media and videographers also visited the new businesses to create content for social media platforms and took photos for the new business owner to use in their own creatives and promotions for marketing and advertising.
- **Community Events**: The District hosted community events and co-hosted or supported existing stakeholder events in the corridor and community. Many of the events were scheduled and marketed to attract shoppers, visitors, business owners and neighbors together, like the Havana Street Global Markets, Business Round Tables, Networking at On Havana Street businesses, workforce/hiring/workshop events, Last Days of Summer Concert with Dotsero at The Stampede, Korea Town Golf Tournament, Afrik Impact, Chihuahua Fest, The Taste of Aurora with the Aurora Chamber, and the Trick or Treat Events in the District. The District hosted regular round tables with Business Advisory Board, Coffee with a Cops, Governor Polis, Representative Jason Crow, Senator Michael Bennett, Mayor Coffman, and Aurora City Council. In addition, smaller in-person small business round tables were also hosted, which allowed businesses to network and collaborate with one another with business advocacy efforts and business resources.

2026 Other Economic Development Services:

- Business Directory Updates: We updated our business directory photos, contacts, and details on our new responsive website. Webolutions, our website management consultant and marketing partner, continued to do key-word optimization on each of the business directory listings to increase the Google search engine rankings for each individual BID stakeholder business. This business directory gets the most traffic on our website, followed by the upcoming events page, the Havana Motor Mile pages, and the view available properties page.
- Available Properties Listing: We continued to revise and update the list of available commercial properties for sale/lease in the Havana corridor on our website to attract and assist future business owners, investors, and developers. This has been a very popular service that generates new business leads. The District works closely with the City of Aurora Retail Specialist, developers, commercial brokers, local Chambers and the Aurora Economic Development Council for referrals and establish interest in the BID corridor. Havana is a very desirable area and in the top 5 producing areas for City of Aurora sales tax generation and revenue. The District received many inquiries from commercial brokers, interested prospective property owners and many businesses looking to relocate to our district.
- **The District celebrates a low vacancy rate in 2026. Estimated 5% Vacancy Rate:** We complete a survey of retail vacancy rates in the Havana corridor every September/October.
- preparation for the annual meeting in November. Our first 2008 vacancy rate was 8.6% and over the past decade has decreased. Retail vacancy rate in October 2012 was 6.7%, October 2013 was 2.8%, October 2014 was 2.3%, October 2015 was 4.2%, October 2016 was 4.7%, October 2017 was 2.5%, October 2018 was 2%, October 2019 was 3%, October 2020 was 6%, October 2021 was 5%, October 2022 was 10%, October 2023 was 3%, September 2024 was 3.6%, September 2025 was 7%, **September 2026 was 5%. The District averaged a 5% vacancy rate and 95% occupancy rate from 2008-2026.**

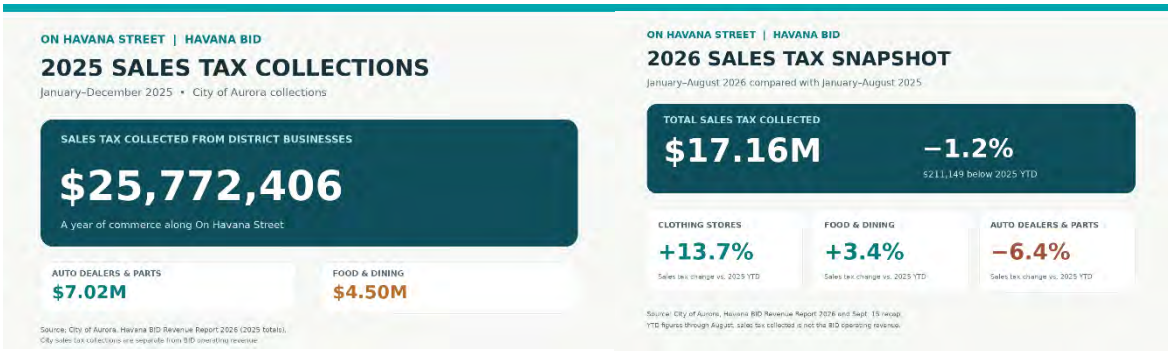
TOTALS FROM PREVIOUS YEARS	% SF Vacant	% Occupied
2008	8.6%	91.4%
2009	8.0%	92.0%
2010	8.4%	91.6%
2011	8.6%	91.4%
2012	8.9%	91.1%
2013	2.8%	97.2%
2014	2.3%	97.7%
2015	4.2%	95.8%
2016	4.7%	95.3%
2017	2.5%	97.5%
2018	1.8%	98.2%
2019	3.4%	96.6%
2020	6.0%	94.0%
2021	5.0%	95.0%
2022	7%	94%
2023	3%	97%
2024	3.60%	96.4%
2025	3.00%	97%
2026	5.00%	95%

- **Large Vacancies Available in The District:** The 5% vacancy accounts for large square footage leases that include: two large buildings at 2930 S Havana Street – 3,260 SF and 2950 S Havana Street – 22,208 SF, 2,717 SF at Market Square at Havana and Mississippi, 16,500 SF at Havana Square Shops – northern part of the District, 7,252 SF at the Gardens on Havana, and 3,899 SF at Havana Square at Havana & Jewel. There were ***only 26 vacant leases available***, 81,476 SF vacant (from 450 SF-22,208 SF), at over 35 shopping centers, 209 properties, **with about 483 leases surveyed, totaling about 1.6M SF.**

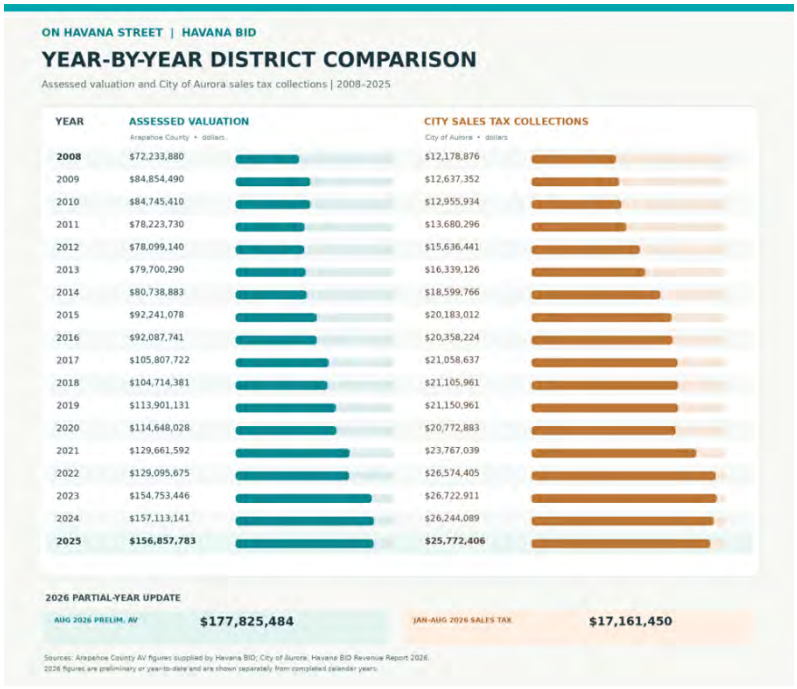
2026 RETAIL VACANCY & OCCUPANCY ON HAVANA STREET	# of shops	# of vacant shops	% vacancy by shop	Total SF	SF Vacant	% SF Vacant	% Occupied
	483	26	5.4%	1,592,290	81,476	5.1%	94.9%
VIEW AVAILABLE PROPERTIES LISTING: https://onhavanastreet.com/aurora-colorado-available-properties/							

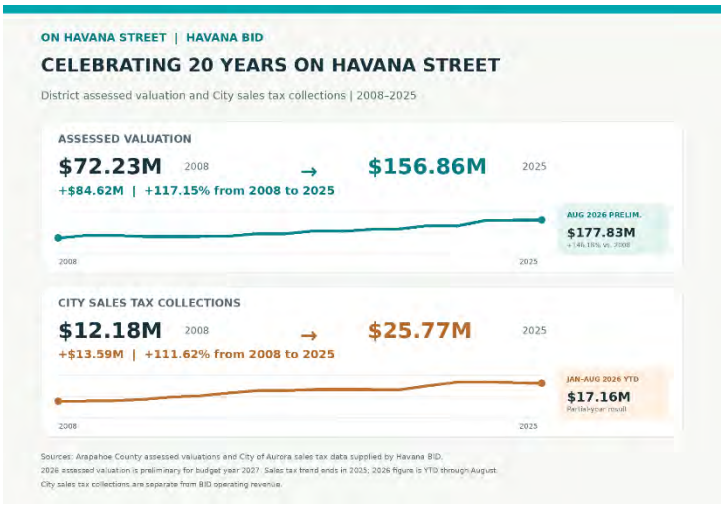
- **In 2026, the District was at 95% occupancy and 5% vacancies. Available Leases**: We expected to see an increase in vacancy rates due to the on-going challenges, retirements, and business closures. However, the District has seen business closures and new tenants move in two weeks to a month later, resulting in not many vacancies despite closures. On Havana Street is still a very desirable District to operate a business in. The District remains a desirable place to open a business in Aurora, CO.
- **Lots of Redevelopments & Improvements Along On Havana Street:** In 2026-2027, we expect more redevelopment of properties and vacant parcels. We also expect the completion of multiple dealership redevelopments at *Ethio Motors, Car Nova, Lifted Trucks, Schomp Ford, Stevinson Toyota East, Jambo Motors, King Auto (Dozens). In 2026-2027, we expect*

redevelopments for former Car's Jr. – El Pollo Loco, Prestige Car Wash at the World Bazaar, QuikTrip at the former Sam's No 3 and the completion of the units of condominiums and retail space at the Argenta redevelopment. Other properties like the South Havana Shops, the former Havana Auto Plex/Havana Machine are currently in redevelopment in 2026 and added additional leasing opportunities to the corridor.



- **2025 sales tax snapshot** - Businesses in the Havana BID generated **$25,772,406** in City of Aurora sales tax collections in 2025, compared with **$26,244,089** in 2024. That is a ***decrease of $471,683, or 1.8%.***
- Auto dealers and parts contributed $7.02 million, up 7.3% from 2024. Food and dining contributed $4.50 million, down 1.2%.
- **2026 YTD sales tax snapshot** — through August 2026: The Havana BID business generated **$17,161,450** in City of Aurora sales tax collections, down 1.2% ($211,149) from the same period in 2025. Clothing stores rose 13.7% and food and dining rose 3.4%, while auto dealers and parts declined 6.4%.
- **See an analysis from Kim Fear here and the Sales Tax YTD 8.2026 Report here.**
- Almost 20 Years Later Properties Values **Increased 117% - From $72,233,880 in Accessed Valuations in 2008 to $156,857,783 in Accessed Valuations in 2025, the assessed value increased by $84,623,903, or 117.15%.**
- **Then in 2027, our preliminary Accessed Valuations received on 8.21.2026 showed *$177.83 million Accessed Valuations, a 146% increase in values since 2008.***





- **Development and Business Assistance**: The District regularly worked with existing business owners and developers by connecting them to resources and contacts in the city about development plans, tenant finish, new business plans, expansions, and code complaint issues. We hosted calls and driving tours of the corridor to share "What's Happening or Coming Soon to On Havana Street."
- **Business Attraction**: The District worked with prospective business owners interested in opening a business On Havana Street and offered any assistance from the BID that would help in that process. We are also in the process of updating our website to attract various audiences to explore, experience, eat, visit, and live On Havana Street. Our goal is to showcase the vibrant community, economic opportunity, culture, and lifestyle on the corridor to attract businesses, shoppers, and residents.

- New Businesses: We saw about ~50+ new and remodeled businesses making major investments in 2026. With a low retail vacancy rate, we are running out of retail space. The Havana BID has been very busy working with business owners and prospective buyers to provide details about the Havana BID activities, Havana District statistics, and available property details, being the liaison between businesses and the city staff and development services.
- ~10+ Closures and Relocations that relocated and closed.
- Updates on New Businesses, New Property Ownership, & Redevelopments to On Havana Street, Aurora, Colorado, Arapahoe County are posted here: https://onhavanastreet.com/new-closed-businesses-on-havana-street-in-2026/

The District sponsored, supported and hosted 100+ events throughout the corridor and community. Our On Havana Street signature events included quarterly networking, roundtables and outreach events throughout the corridor, Lunar New Year at The Stampede, the Havana Street Night Market series from May – September at Leezakaya, Halloween Events at the Gardens on Havana, Dotsero at The Stampede and the Annual Meeting at The Stampede.

Overview of 2026's 100+ activities and events from December 2025 to December 2026 is listed here:
https://onhavanastreet.com/overview-of-2026s-on-havana-streets-activities-and-events/

Establishing a District Identity & Image:

- See the District Identity major projects listed above under the Project Management Section starting on page 4, including On Havana Street District Markers, Art 2C On Havana Public Art Exhibition and continue working with the property owners on landscape plans to get compliance with the Havana Street Overlay District.
- We continued to work with Webolutions and Fox Media & Marketing to make sure we stay true to our brand in all the marketing and promotions that we do.
- The BID will be working with the Havana Street Multi-Modal Study (Parker, Alameda, & Florida) regarding future opportunities for improvements and assistance on district identity tools to further the improvement of the corridor.
- Continued to actively add photos and marketing on social media and on our website to document the events and activities going on in The District.
- Conducted the maintenance and district marker replacements as needed.
- Continued to work with new stakeholders to establish new district markers and monument sign improvements.
- De-installed the 2024-2026 sculptures in late September 28-30, 2026.
- Executed the Art2C On Havana Street 2026-2028 program. See pages 2-3 for a list of sculptures and locations. In 2027, we will not host the Art2C On Havana Street and plan to host the 2028-2030 program. The District will work with the City of Aurora to update MOU, agreements and contracts in 2027 to prepare for the 2028-2030 program year.
- Worked with local media, newspapers, magazines, TV stations and Colorado bloggers, YouTubers, food bloggers and social media influencers to market the District in a positive light and promote our events.

III. HAVANA BID 2027 OPERATING PLAN

As determined by the board of directors, area property and business owners, the top priorities for improvements and activities continue to include the following programs:

- Program Management/Stakeholder Communication/Governance
- District Identity & Image/Community Sense & Involvement
- Economic Development & Marketing/Business Consulting & Advocacy

Economic development continues to be our primary focus, and the BID board further defined what should be included in each of the above programs (see below).

BID PROGRAMS: The following narrative provides recommendations for BID programs and a description of the BID's plans for 2027, both continuing programs and new programs. The board may amend program activities in subsequent years within the general categories authorized by state law and in the approved annual operating plan and budget. Final programs and budgets will be subject to the annual review and approval of the BID board of directors. The narrative below lists what we plan to continue in 2027 and what is new for 2027. From 2027-2028, the District plans to celebrate the 20th Anniversary of the District by utilizing the existing budget and events to highlight the success the BID since 2007.

Economic Development: In 2027, we plan to continue our ongoing efforts to enhance the overall image and marketability of the Havana corridor and to create a favorable business climate to recruit, retain and grow businesses and new development. The BID board of directors sets annual priorities for economic development projects.

Project Management/Ratepayer Communication/Governance: 2027 Proposed Budget: The preliminary 2027 Budget was presented to the stakeholders and board on August 20, 2026, and on September 10, 2026, for discussion and feedback. On September 10, 2026, our board and stakeholders hosted the September public meeting one week earlier to have enough time to submit the preliminary budget to the City of Aurora by their deadline of September 30, 2026. Other supporting budget documents for review: 2027 HBID Budget Overview ver91026.pdf and HBID_2027_Proposed_Budget Highlights.pdf



HAVANA BUSINESS IMPROVEMENT DISTRICT

2027 Proposed Budget Highlights

Board Summary | Draft as of September 10, 2026 | Preliminary assessed valuation at $191.68 M

$938,464	$1,418,326	$974,384	$443,942
PROJECTED REVENUE	TOTAL FUNDS AVAILABLE	PROGRAM/OPERATING USES	CONTINGENCY/SAVINGS
+10.3% vs. 2026	Includes beginning balance	Before contingency/savings	31.3% of total resources

Budget at a Glance

- **Balanced plan.** Total resources of $1,418,326 are fully allocated between $974,384 in program/operating uses and $443,942 in contingency/savings.
- **Revenue growth.** Projected 2027 revenue increases $87,305 (10.3%) over the updated 2026 budget, primarily from stronger property tax collections.
- **Conservative opening balance.** The proposal uses a $479,862 beginning fund balance, $41,838 below the 2026 budgeted beginning balance.

Revenue & Tax Base

Preliminary assessed valuation: $191,677,348
+$14.6M / +8.2% vs. 2026 final AV

Net assessed value after TIF: $172,691,993
+10.6% vs. 2026

Property tax revenue: $777,114
+$74,587 / +10.6%

URA increment + ownership tax: $149,350
+$12,718 combined

Major 2027 Investments

Special events, advertising & workforce: $247,000 (+$17,000) tool workforce prog. exp. & freight costs, HSNM seating/shuttles, event safety, + add event storage containers/larger event storage unit to save on labor costs

Consulting: $163,000 (+$7,750) website blogging +20th Anni. Storytelling

Consumer marketing: $160,000 (+$10,000) cont. 2026 $150K campaign with 9TTD, one commercials run, & allow for COCO segments

Program management: $52,496 (No change)

Art/district identity: $50,000 (-$15,000) no public prog. art in 2027, allow for other improvements

Website & branding: $26,250 (+$1,250) increased for blogging, updates, improvements

New City fees/appointments: $12,000 (New line item) – City Fee for BID BOD apt and budgets

Board Takeaways

- **Core spending remains controlled.** Program/operating uses rise 3.8%, below projected revenue growth of 10.3%.
- **Financial flexibility is preserved.** The plan retains $443,942 for contingency/savings and includes a $29,155 TABOR emergency reserve.
- **Finalization item.** Update the budget when the County issues final certified assessed valuation and confirm the proposed allocations before formal adoption.

Source: 2027 proposed draft as of September 3, 2026, using preliminary assessed valuation of $191,677,348.

Request for HBID Stakeholder Feedback and Recommendations: The District is in its 19th year next year and at the monthly board meetings the board and ED asked for stakeholder feedback and recommendations on proposed projects, improvements, events and more. The District's goal is to reevaluate BID investments and reallocate the funds as needed for major improvements, staff growth or other BID investments from our BID savings in 2027.

In 2027 the BID plans to continue to:

- Publish monthly consumer marketing newsletter, Life On Havana Street E-Newsletter and continue to increase the use of social media like Instagram, Facebook, Linked In, Instagram, You Tube, and X strategically to market our events and stakeholder promotions. We will continue to post and update consistently to increase our Google analytics and website and SEO rankings.

- Work with our stakeholder business owners and all our small business owners, facilitating connections and offering them the business resources they need.
- Work on its ongoing relationships with the City of Aurora, Aurora Police Department, Arapahoe County, CDOT, RTD, Xcel Energy, Xfinity/Comcast and other entities that impact the District.
- Perform the daily duties required of a Special District in Colorado and continue to coordinate BID efforts and manage its programs.
- Hold monthly virtual BID board meetings, quarterly networking, and outreach events for stakeholders, and hold an annual stakeholders' meeting in November.
- Host community events with partners like the Lunar New Year Festival (2/28/2027), Havana Street Global Night Markets (Last Saturdays of the month May-September 2027, Halloween Events, Cultural Festivals, Concerts, Halloween Events and more.
- The Executive Director will continue to make in-store visits to the businesses in the District to keep them informed and listen to their comments and concerns.
- Pursue issues and policies that will positively influence the Havana District, both in the short and long term; the Executive Director will continue to attend policy committee meetings, study sessions and city council meetings.

Project Management/Ratepayer Communication/Governance:

In 2027 the District plans to continue to:

- Gather the email addresses of more of our stakeholders to add to our distribution lists and business watch email lists.
- Work with community partners and the Aurora Police in the continued efforts to address the crime and safety initiatives for the corridor.
- Share the Downtown Colorado, Inc. new board member training manual, "The Amazing Colorado BID Board Member Manual" for all new board members and host an orientation meeting with new board members. We expect to appoint new board members by January 2026.
- Continue to identify and develop new leadership and advocacy opportunities as they arise.

New for 2027— the District plans to:

- Work on a new 5-year strategic plan to create new or change existing programs as the need arises throughout the year, using the budgeted board savings as the board sees fit.
- Expand on the Havana Motor Mile Pickens Technical Tool Incentive Workforce Program with the allocated $35,000 funds in 2027 and engage more Havana Motor Mile stakeholders in the program.
- Work with the City of Aurora Traffic to implement a call for art for the vinyl wrapping of traffic boxes throughout the District.
- Continue to host cultural community events with community partners and support existing stakeholder hosted events.
- Update MOU and agreements with Aurora Art in Public Places and the property stakeholders that participate in the Art2C program.
- Explore a destination art projection or monument for the District's Identity. The District estimates the program to cost $25,000 to $250,000. The District would like to explore future opportunities and major improvements to support the District stakeholders at large. This may be a celebration event for the District's 20th anniversary in 2027/2028.
- Execute more stakeholder story-telling opportunities in celebration of the 20th Anniversary of the District.
- Work on board recruitment, training, development, and engagement and fulfill the three open board positions.
- Focus on stakeholder relationship building and include board members in networking relationships/interactions with BID businesses.
- Apply for programming grants and advocate for business programming and funding opportunities for the District businesses.
- Focus on workforce development and support for the District businesses.

Economic Development Services/Business Consulting & Advocacy: In 2027, the District plans to continue to:

- Concentrate on promoting and marketing the district in a very positive light through various media including TV, radio, social media, social media, digital & print ads, conveying the message that the Havana District is the place to come for your everyday needs, as well as for unique experiences in shopping, dining, living, and more.
- Work with the city's retail specialist, AEDC, realtor organizations, property management companies, and developers to work out the optimal retail mix, identify retailer needs and community needs to get new and unique retailers to locate in the Havana District as space becomes available.
- Share store openings and closings, retail sales tax reports, available property info, lease rates and vacancy rates through our newsletters and on our website.
- Continue to concentrate on the District's safety and business watch program—as noted above.

- To update the District's master database to keep an up-to-date listing of all commercial properties and businesses in the Havana corridor.
- Engage more with the Arapahoe County's Assessor's Office, Taxing Authority & TIF departments regarding BID properties.
- Participate in the city's Office of International and Immigrant Affairs, Alameda Corridor Study, Connecting Aurora, Havana Street Corridor Study Improvements, City Center Visioning Study, Disparity Study, Our Parks, Our Places, "All 4 Business" efforts, code updates, Aurora Places - comprehensive plan, referring new and existing business owners to the Aurora South Metro Business Development Center, the World Trade Center, and the OEDIT's Minority Business Officer programing.
- Engage with the partners for the Multi Modal Studies and Build Up Aurora initiatives that impact the District and participate in the discussions regarding the proposed improvement projects.
- Be the liaison between the businesses and the city and facilitate connecting business owners and the appropriate city staff/services as necessary.
- Host events to put feet on the street and customers in our businesses.
- Develop an annual "snapshot" of The District in videos to present at the Annual Meeting in partnership with Simply Hao and the board.
- Update the online business directory and website to provide the community with up-to-date information about the business district and keep the Available Properties list updated.
- Work with the smoke-related, vape, CBD, Kratom, and retail marijuana industries in the District and help support the businesses for the overall safety and security of the corridor.
- Continue to work with the Homeless Street Outreach Team, code enforcement, community non-profits, APD and our businesses to attempt to connect people experiencing homelessness in the District with appropriate services offered in the community.
- Be on the lookout for other opportunities and partnerships that benefit both our businesses and the community.
- Continue the Pickens Tech Automotive Technician Tool Incentive Workforce Program and connect the new dealerships to the program opportunity.

<u>New for 2027</u>—We plan to:

- Revitalize the Shop Local Vendors Initiative, formerly Diversity Supplier Program, for the District and community partners at Anschutz Medial Campus and procurement opportunities on campus. Re-engage the District with the City of Aurora catering and procurement opportunities.
- We budgeted $163,000 for consultants to help the Executive Director with event and vendor management advertising, marketing, social media management, videography and special projects.
- Write and produce new Havana Motor Mile TV commercials promoting auto sales, auto service and auto parts sectors to include the new dealerships.
- Feature more of the Havana Motor Mile auto parts and services on our marketing contracts and social media platforms through Aveeda Goodall and Simply Hao contracts.
- Work with the Aurora Urban Renewal Authority, Development Services, the Office of Development Assistance, the development team, business owners and neighbors as we continue with the redevelopment for "Argenta" the former Fan Fare site on the north end of Havana. We hope to host the celebration of the Argenta's project completion and new housing for residents in the District.
- Actively assist in attracting new stakeholders to the remaining leases.
- Support redevelopment plans and attract new businesses to the leases and empty pads.
- Work with Visit Aurora to strengthen relationships with hotels and partners to encourage more On Havana Street visitors and brand as an entertainment and foodie destination for visitors and business travel.
- Strengthen existing partnerships, relationships and community networks with Buckley Space Force Base, Anschutz Community-Campus Partnership, The Chamber, local neighborhoods, retirement communities to attract more visitors and residents to explore, shop, eat, live, and experience On Havana Street.
- Strategize on encouraging the formation of an area-wide transportation plan to connect the Havana District shopping venues with light rail stops, Lowry, Central Park, Community College of Aurora, the Anschutz Campus, Buckley Space Force, Lockheed Martin, Gaylord of the Rockies especially with the redevelopment of the Fan Fare site, the Gardens on Havana, Sam's No 3 (QuikTrip), the Alameda BRT Corridor Study, Connecting Aurora and Build Up Aurora Engagement Events.



<u>District Identity & Image/Community Sense & Involvement:</u> In 2027 the District plans <u>to continue</u>:

- To remain active on the project management team for Corridor Multi-Modal Studies and inform the stakeholders on new developments, proposed improvements, and updates regarding the studies.

- To attend other special district outreach meetings and conferences to stay involved and informed in what other specials districts are implementing to support their stakeholders and community.
- To work with the City of Aurora on other emergency snow removal options for the business district in snow emergencies and continue to re-educate businesses about the snow removal ordinance.
- Assist stakeholders with code enforcement, landscaping improvements and graffiti removal
- Repair/maintain district markers as required and add new district markers as permitting and the budget allows.
- To engage the neighbors/residents through monthly hybrid events/communications and by having the BID's executive director continue to attend town meetings, keeping the neighbors informed about what is happening On Havana Street.
- Establish more inclusive communications and marketing to the diverse businesses in the corridor.
- Explore translating features and applications for our website, blogs, webpages, and content shared with the community.
- The Executive Director will continue to elevate the district image, community sense and BID engagement.
- To encourage our stakeholder businesses to notify the Executive Director when the business is having a special open house, event, sale, or customer appreciation event so we can list those in our newsletter and website.
- Regular Business Watch & "graffiti sweeps" of the District, looking for and reporting graffiti for removal.

New in 2027 —we plan to:

- Focus on expanding our initiatives on crime prevention, education, safety and security funding opportunities for the District.
- Continue efforts to support business recovery and advocacy. The District will continue to host community concerts, events and continue hosting programming and outreach resources for the stakeholders. The District would like to work with community partners to offer training, workforce initiative programming and support businesses through collaboration with local and national partners.
- Co-host workshops, programming, and other training related to business recovery efforts. Example: access to capital, business liabilities, lease negotiations, job sharing and workforce development programs, managing payroll and inflation costs, funding resources and more.
- Explore new district identity improvements for the corridor. The District is in the process of receiving proposals for art projections, murals, event activations and other projects for 2027. The District is looking to make significant investments in their district identity, events and programming to support improvements for property stakeholders in future special projects.
- Continue to work on our district identity and explore canvas wrapping electrical boxes throughout the corridor.
- Explore other District Identity improvements to the corridor like proposed in the Havana Multi Modal Study.
- Continue to work on maintenance of existing district markers and replace damaged markers as needed.
- Continue to work and collaborate on improvements regarding the Havana Street Corridor Multimodal Study
- Work to build a sense of community by distributing information about the Street Outreach Program Team to business owners and neighbors so anyone can call the team when they see someone experiencing homelessness.

Maintenance Capital Improvements: With stakeholder approval via a formal vote, the BID can issue bonds to pay for capital improvements if the board chooses to do so. BID funds and reserves can be used to match and leverage funds and other resources. No bonding is planned at this time. There are several ways in which the District and its operations and programs can be managed and staffed, including hiring staff, and/or contracting with a marketing and/or other professional(s) to carry out BID programs.

- 2027 plans are highlighted above.
- The BID board formed subcommittees to engage and support the ED with events, marketing, and budgets to help with the consulting services needed for the ED.

V. BID BUDGET

To prepare an operational plan for 2027 to the City of Aurora by September 30, 2026, the District Board voted on September 10, 2026, to present the 2027 budget and hosted a public stakeholder annual meeting on November 12, 2026, with Spencer Fane and HBID stakeholders to adopt the proposed budget for 2027. ***The proposed 2027 budget included $938,464 in expected total revenue collection in 2027, with a $479,862 ending fund balance in 2026, a $1.42M 2027 budget with $974,384 in expenses for 2027, and savings at ~$443,942 for future investment projects proposed by the stakeholders and the BID BOARD.***

2027 HBID Budget Summary Overview ver91026.pdf

Bonds: Any bonding would require a vote of electors. The BID shall be authorized to issue bonds in the future at the discretion of, and in such amounts as may be determined by, the BID board of directors. Approval of a majority of BID electors who vote at an election called for the purpose of authorizing such bonds would be required. No bonding is planned at this time.

Fees, Charges and Other Revenues: Although the current budget and operating plan do not contemplate imposing rates and charges for services furnished or performed, the BID shall be authorized to impose and collect reasonable fees and charges for specific services as determined by the BID Board of Directors. There are no plans to impose any additional fees and charges beyond the annual BID assessment at this time. The BID will be authorized to collect and spend other revenues as well, such as grants, gifts, receipts from contracts and enterprises, specific ownership taxes, and interest earnings.

Assessment Methodology: Under Colorado statutes, business improvement districts can generate revenues through several methods, including charges for services rendered by The District, fees, taxes, special assessments, or a combination of any of these. To allocate the costs of the services to be furnished by the BID in a way that most closely reflects the benefits conferred upon the businesses and commercial properties in the BID, the BID shall be authorized to determine, impose, and collect a mil levy based upon the assessed value of commercial property located in The District.

The mil levy method of assessment is intended to equitably address the intended benefits to the Havana corridor by improving the overall value of commercial property in The District through enhanced identity and image, economic development initiatives and advocacy for positive change along the corridor.

VI. BID GOVERNANCE AND PROGRAM MANAGEMENT

The Havana BID will be managed by a Board of Directors consisting of a minimum of seven (7) electors, all of whom shall be voting members. At least two-thirds of the board seats shall consist of owners of real property or their representatives within The District.

At least one board member shall be an elector located in the following geographic segments of The District:

- North of Alameda Avenue
- South of Alameda Avenue and North of Mississippi Avenue
- South of Mississippi Avenue and North of Parker Road
- South of Parker Road

The board will also consist of both large and small property owners and will represent a diverse mix of property use types. The BID board will have the following responsibilities:

- Prepare and file the annual District budget in accordance with state legal requirements and ensure compliance with other state laws.
- Provide direction and coordination in carrying out BID funded improvements and services.

The Havana BID Board of Directors includes:

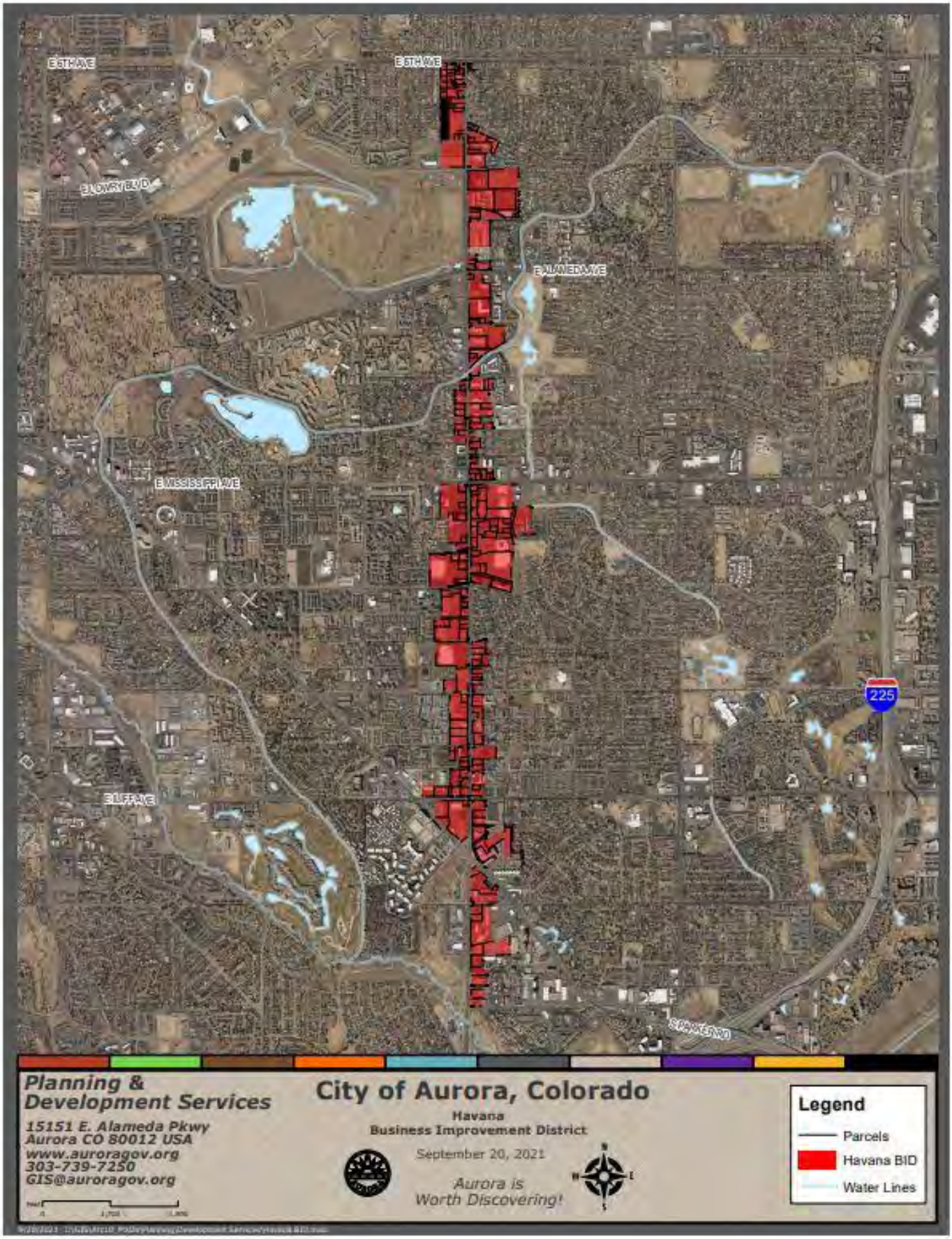
1. Garrett Walls, BID President, Owner, Synergy Business Solutions, representing Seoul Hospitality Group/Leezakaya 2710 S Havana LLC, 2710 S Havana Street, Aurora, CO 80014
2. Yulissa Williams, BID Vice President, US BANK/Maaliki Motors, 941 S Havana St, Aurora, CO 80012
3. Donovan Welsh, Property Owner, Havana Auto Parts, 901 S Havana St., Aurora CO 80012 & South Havana Shops at 800 S Havana Street, Aurora CO 80012
4. Kerstin Hitchcock, Co-Owner, Number1 Auto Repair, LLC/Gary's Full-Service Auto Repair TM, 30 S Havana St Ste 304R, Aurora, CO, 80012 (as of 12/20/2021)
5. Adriana Lara, Assets Protection Outreach Coordinator, Group 197, Target Gardens on Havana 1400 S Havana St, Aurora, CO 80012 (as of 5/20/2024)
6. Mark Hammerbeck – Herrada Printing / Toro Taxes – Buckingham Village Shopping Center, 1555 S Havana Street, Aurora, CO 80012 (as of 10/14/2024)
7. *Property Owner Stakeholder - Open Position after September 2026 - No Longer on the BID Board - Miguel Mendoza with First Bank, to be rebranded to PNC Bank in Mid-2026, 2300 S Havana St, Aurora CO, 80014 (as of 8/27/2026 Miguel left PNC to Alpine Bank, as of 4/7/2025, Jennifer Dunn resigned due to relocating to the downtown Denver location in Aug-Dec 2024.)*
8. *Open Position after December 2025 - Matt Rauzi, Owner, Colorado's Pro Gym, 1961 S Havana St, Aurora, CO 80014, Gym - relocating outside of the District end of 2025.*
9. *Open Position – Desired Representation for Board: BID property stakeholder, Havana Motor Mile Stakeholder/Korea Town Aurora representative/BID stakeholder*

- Three Board Positions Available – The District has received interest from BID Stakeholders include Scott Davenport at Heirlooms Antique Mall, Jambo Motors, Sean Choi at 3456 Tea/Korea Town Aurora, Hannah Cho at Shin Myung Gwan, Greg Fields at PNC Bank, and Jean Kim at United Fidelity Bank in the District. The BID Board is engaging with interested stakeholders and planning to vote to appoint 3 new board members between November 2026-January 2027. Please reach out to the Board of Directors and Chance Horiuchi. We would like to have the board position filled before 2027, if possible.

VII. CITY SERVICES: BID services will be in addition to any City services currently provided along Havana.

VIII. TERM

The Havana BID is recommended to be a perpetual BID with a mandatory review period every 5 years. The review will allow for appropriate adjustments to the BID boundary, assessment methodology and/or programming. The review will allow business and property owners to address and respond to changes as they occur along the corridor.

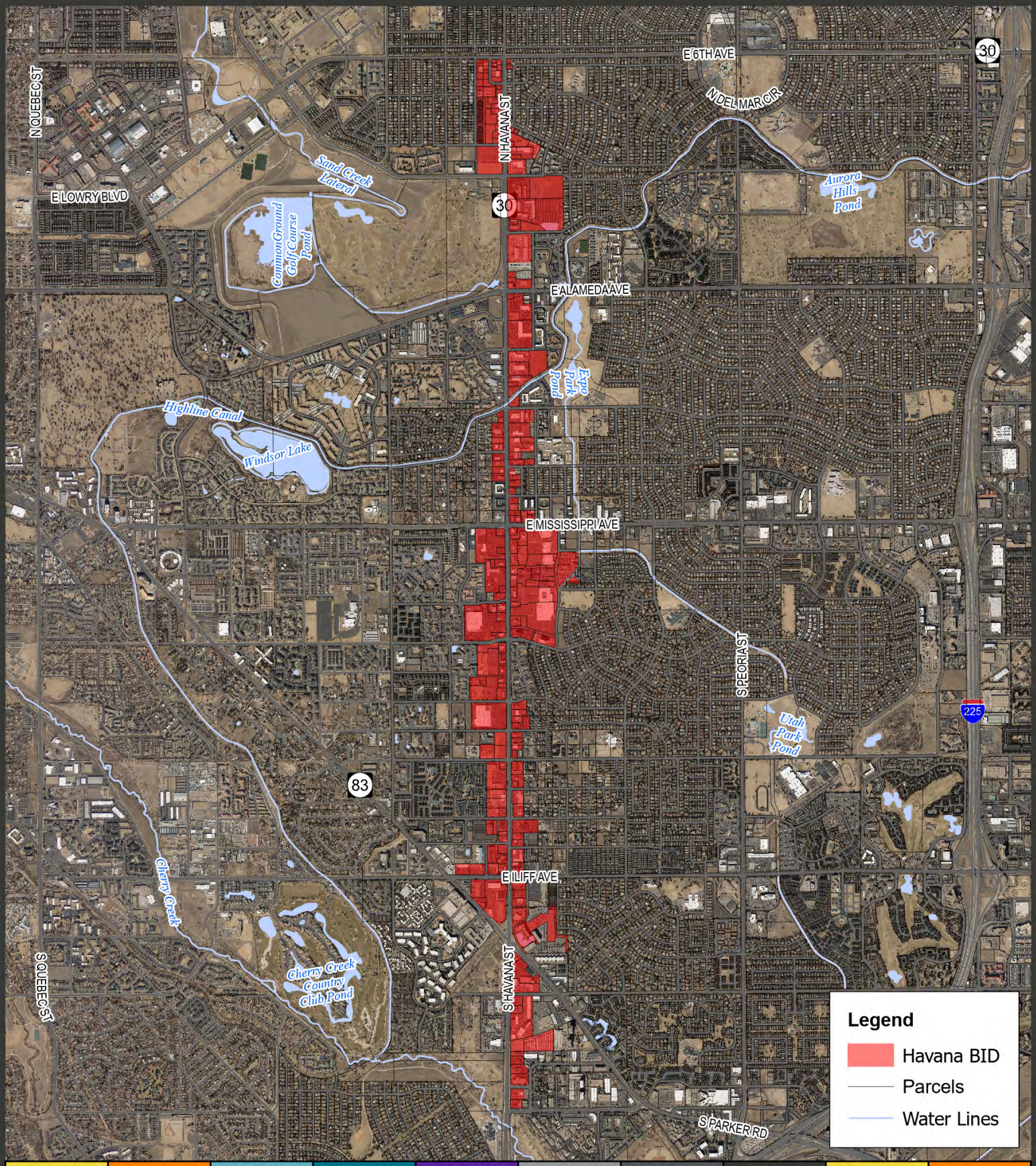

E 6TH AVE
E 6TH AVE
E LOWRY BLVD
E ALAMEDA AVE
E MISSISSIPPI AVE
E ILIFF AVE
225
S HAVANA ST
Planning & Development Services
15151 E. Alameda Pkwy
Aurora CO 80012 USA
www.auroragov.org
303-739-7250
GIS@auroragov.org
City of Aurora, Colorado
Havana
Business Improvement District
September 20, 2021
Aurora is Worth Discovering!
Legend
Parcels
Havana BID
Water Lines

Havana Business Improvement District
Proposed Budget General Fund
For the Year Ended December 31, 2027

	Budget	Actual YTD	City Council Budget Adopted 09.18.2025	Budget with Updated FINAL AV 11.25.2025	Actual YTD - Financials	2027 Proposed as of 8.20.2026	2027 Proposed as of 9.03.2026
	2025	Nov-25	2026	2026	Aug-26	estimates proposed by BID Accountant	2027
					Dale to add in YTD	Incl $177,112,760AV from 11.25.25 - final	Incl $191,677,348 AV from 8.21.26 - prelim
Beginning fund balance	$ 994,005	$ 994,005	$ 521,700	$ 521,700	$ 579,862	$ 479,862	$ 479,862
Revenues							
URA property tax increment Prelim	$ 85,434	$ 103,859	$ 95,563	$ 94,480	$ 102,722	$ 102,723	$ 102,723
Property tax revenue Prelim	777,114	600,453	704,652	702,527	679,929	703,000	777,114
Specific ownership taxes Est.	46,627	34,523	42,279	42,152	22,627	42,152	46,627
Interest income	10,000	12,103	12,000	12,000	9,222	12,000	12,000
Miscellaneous Income	-		-	-	1,000	-	-
	919,175	750,938	854,494	851,159	815,500	859,875	938,464
Total funds available	1,913,180	1,744,943	1,376,194	1,372,859	1,395,362	1,339,737	1,418,326
Expenditures							
Special events - **2027: $172K EVENTS, $40 ADS, $35K HMM** 2026: $145K events $47K ad, 2025: $135K events $65K Ad							
Event expenses incl ads	200,000	21,503	200,000	200,000	100,679	200,000	212,000
Promotional	-	12,228	-	-	-	-	-
Networking		6,628					
Printing & graphics	-	225	-	-	-	-	-
Entertainment	-	25,355	-	-	-	-	-
Gift Cards/Cash prizes/Promotions	-	25,433	-	-	-	-	-
Hosting Media/Influencers		11,157					
Pickens Tech/HMM Tool Workforce	30,000	24,138	30,000	30,000	28,000	30,000	35,000
Community Sponsorships		19,787					
Other event expenses	-	-	-	-	-	-	-
Special events total	230,000	146,454	230,000	230,000	128,679	230,000	247,000
Program management							
Supplies	20,000		20,000	20,000	-	20,000	20,000
IT Services	15,000	12,115	15,000	15,000	13,200	15,000	15,000
Overhead	15,000	13,200	16,200	16,200	8,204	16,200	16,200
Program management total	50,000	25,315	52,496	52,496	21,404	52,496	52,496
City Fees/Board Appointments - Payment due 9/30, CAG need GL CODE, This year the fee for annual budget and op plan approvals, board apt, boundary adjustments, and other relevant matters is $2,858 per approval item. If an applicant wishes to create a new BID, that fee is $5,716. - Michael Kerrigan							12,000
Miscellaneous & mileage	4,300	6,360	4,644	4,644	2,609	4,876	4,876
Employee Compensation	125,000	124,998	130,000	130,000	86,667	135,000	135,000
Medical Insurance Reimb. - ICHRA	8,050	6,476	9,258	9,258	4,138	9,721	9,800
Retirement match (3% retirement savings match)	3,750	3,750	4,050	4,050	2,600	4,253	4,300
Payroll tax 7.65% of Emp. Salary)	10,250	9,690	11,070	11,070	6,774	11,625	11,625
Professional training	1,500	873	1,500	1,500	1,227	1,575	1,575
Accounting & Annual Audit ($12,400 & $6300)	17,000	17,591	18,700	18,700	15,248	19,635	20,000
Legal	10,000	2,407	11,000	11,000	3,168	11,550	11,550
SDA BID Insurance - ($11,742 P&L + $580 WC) = $12,322 '25 SDA POOL	12,000	10,763	14,400	14,400	8,215	15,500	15,500
Stakeholder relations	5,250	1,224	5,670	5,670	2,613	5,954	6,000
Board development	10,500	5,039	11,340	11,340	1,124	11,907	12,000
Consulting	135,000	108,015	155,250	155,250	91,800	163,013	163,000
Treasurer fees - Tax Revenue - (1.5% AVs)	9,000	9,058	10,570	10,570	10,214	11,098	11,657
Consumer marketing -9NEWS TEGNA FMM	177,500	234,454	150,000	150,000	110,814	157,500	160,000
Website & branding ($21K Webolutions + $6k blogs,Social Ads,other)	25,000	20,743	25,000	25,000	14,321	26,250	26,250
ART2C expense & district identity/District Markers/Art murals/Vinyls	50,000	35,000	65,000	65,000	16,250	68,250	50,000
ADP Payroll fees	2,200	1,926	2,420	2,420	1,473	2,541	2,600
Contingency/Savings	539,153	444,153	**437,237**	**433,902**	**433,902**	**370,405**	**443,942**
Emergency reserve (REQ 3% Tabor on total expenditures w/o the treasurer's fee w/AVs)	26,589	26,589	26,589	26,589	26,589	26,589	29,155
Total Expenditures	1,452,042	1,240,878	1,376,194	1,372,859	989,829	1,339,737	1,418,326
Total Expenditures without Savings	912,889	796,725	938,957	938,957	555,927	969,332	974,384
Fund balance - ending	$ 461,138	$ 504,065	$ 0	$ 0	$ 405,533	$ 0	$ -

2027 HBID Budget Overview ver91026.pdf

HBID_2027_Proposed_Budget Highlights.pdf



Planning and Business Development
15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

City of Aurora, Colorado

Havana Business Improvement District

September 22, 2025

ACCESSIBILITY STATEMENT
Please know that, while the city is working to make all information accessible, PDF map products are primarily visual in nature. If you have trouble accessing this document, please visit www.AuroraGov.org/Accessibility or call the Office of Accessibility (303-326-8858) and let us know how best to assist you.

Miles 0 0.225 0.45

9/22/2025 I:\GIS\ArcGIS_Pro_Projects\Planning\ODA\BID_Maps\Havana_BID.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: 2027 Operating Plan and Budget- Painted Prairie Business Improvement District (BID) No. 1 (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 10/22/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

City Council approved the establishment of the Painted Prairie Business Improvement District No. 1 (BID) in 2017 via ordinance number 2017-36. The BID is currently 0.3 acres and is located at the southwest corner of E. 64th Ave. and N. Kirk St. State statute requires that the BID file its proposed annual budget and operating plan for the upcoming year with the City Clerk for City Council review and approval.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The attached resolution will approve the BID's 2027 operating plan and budget. The operating plan anticipates mainly developer advances for its total revenues of $50,057, including property taxes, specific ownership taxes, and carryover from estimated 2026 year end results, the BID's total 2027 budget is estimated to be $50,852. The BID anticipates imposing a 10.000 mill levy on the commercial property in the district.

The BID anticipate appropriating $50,852 in total expenditures in 2027 to be used or administrative functions of the district including but not limited to accounting, legal, insurance, and management. The BID does not anticipate constructing any major public improvements during 2027.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support approval of the resolution and wish to forward this item to the City Council meeting as proposed?

LEGAL COMMENTS

No business improvement district shall issue bonds, levy taxes, fees, or assessments, or provide improvements or services unless the municipality within which it is located has approved an operating plan and budget for the district. (Sec. 31-25-1211, C.R.S.). (Rulla)

RESOLUTION NO. R2026-____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 OPERATING PLAN AND BUDGET FOR THE PAINTED PRAIRIE BUSINESS IMPROVEMENT DISTRICT NUMBER ONE

WHEREAS, the City Council (the "Council") of the City of Aurora, Colorado (the "City"), is vested with jurisdiction to create one or more districts within City boundaries pursuant to the Business Improvement District Act, Part 12 of Article 25 of Title 31, C.R.S. (the "Act"); and

WHEREAS, pursuant to the Act, the Council has adopted Ordinance No. 2017-37 organizing the Painted Prairie Business Improvement District Number One (the "District") and appointing the District's initial Board of Directors (the "Board"); and

WHEREAS, Section 31-25-1211, C.R.S., provides that no district created under the Act shall issue bonds, levy taxes, fees, or assessments, or provide improvements or services unless the City has approved an operating plan and budget for the district; and

WHEREAS, the Board has approved a 2027 District operating plan and budget (the "2027 Operating Plan and Budget") for submittal to the City, which Operating Plan and Budget are in full compliance with the requirements of the Act; and

WHEREAS, the Council finds and determines that the approval of the 2027 Operating Plan and Budget in the form presented to the Council at this meeting is in the best interests of both the City and the District.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The 2027 Operating Plan and Budget for the Painted Prairie Business Improvement District Number One are hereby approved, including the declaration of public interest and necessity for improvements contained therein.

Section 2. All resolutions or parts of resolutions of the City of Aurora, Colorado, in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA
BRIAN J. RULLA, Assistant City Attorney

Allison L. Hanson
Senior Paralegal

303-858-1800
ahanson@wbapc.com

September 25, 2026

VIA EMAIL
City of Aurora
Development Services Department
Attention: Michael Kerrigan
MKerriga@auroragov.org

Re: Painted Prairie Business Improvement District Numbers One - 2027 Operating Plan

Dear Mr. Kerrigan:

WBA, PC serves as general counsel to Painted Prairie Business Improvement District Number One (the "District").

Enclosed for review are the District's 2027 Operating Plan. Please contact us if you have any follow-up inquiries regarding the Operating Plan.

Sincerely,

WBA, PC

Allison L. Hanson
Senior Paralegal

Cc: Board of Directors of the District

PAINTED PRAIRIE
BUSINESS IMPROVEMENT DISTRICT NUMBER ONE

2027 OPERATING PLAN AND BUDGET

(City of Aurora, Adams County, Colorado)

Submitted: SEPTEMBER 25, 2026

Prepared by:

WBA Local Government Law

2154 E. Commons Ave., Suite 2000
Centennial, CO 80122

TABLE OF CONTENTS

I. PURPOSE AND SCOPE OF DISTRICT 1
A. Requirement for this Operating Plan 1
B. What Must Be Included in the Operating Plan? 1
C. Purposes 1
II. COMPOSITION OF THE DISTRICT'S CURRENT BOARD OF DIRECTORS 1
A. Current Board of Directors 1
B. Term Limits 1
C. Director Compensation 1
III. BOUNDARIES, INCLUSIONS AND EXCLUSIONS 2
IV. SERVICES, ACTIVITIES, PROJECTS AND PUBLIC IMPROVEMENTS 2
A. Current Year (2026) Services, Activities, Projects and Public Improvements 2
B. Future Year (2027) Services, Activities, Projects and Public Improvements 2
V. SOURCES OF REVENUE 2
A. Current Year (2026) Sources of Revenue 2
B. Future Year (2027) Sources of Revenue 3
VI. PROPERTY TAX AND MILL LEVY 3
A. Mill Levy Caps 3
B. Current Year (2026) Mill Levy 3
C. Future Year (2027) Mill Levy 3
VII. AUTHORIZED INDEBTEDNESS AND EXISTING DEBT OBLIGATIONS 3
A. Maximum Debt Authorization 3
B. Current Year (2026) Debt Outstanding 3
C. Future Year (2027) Debt Outstanding 3
VIII. BUDGET AND FINANCIAL STATEMENTS 3
A. 2027 Budget 3
B. 2026 Budget 3
C. 2025 and 2026 Financial Statements 3
IX. DISTRICT CONTACT INFORMATION 4
A. Contact Information 4
X. DISSOLUTION 4
XI. CONCLUSION 4

EXHIBIT LIST

EXHIBIT A District Legal Description and Map

EXHIBIT B Budget and Financial Statements

EXHIBIT C District Contact Information

I. PURPOSE AND SCOPE OF DISTRICT

A. Requirement for this Operating Plan. The Business Improvement District Act, specifically § 31-25-1211, C.R.S., requires that the Painted Prairie Business Improvement District Number One (the "**District**") file an operating plan and budget with the City of Aurora City Clerk no later than September 30 of each year.

1. Under the statute, the City of Aurora (the "**City**") is to approve the operating plan and budget within thirty (30) days of submittal of all required information.

2. The District will operate under the authorities and powers allowed under §§ 31-25-1201, *et seq*., C.R.S., as amended (the "**Business Improvement District Act**"), as further described and limited by this Operating Plan.

B. What Must Be Included in the Operating Plan? Pursuant to the Business Improvement District Act, this Operating Plan specifically identifies: (1) the composition of the Board of Directors; (2) the services and improvements to be provided by the District; (3) the taxes, fees, and assessments to be imposed by the District; (4) the estimated principal amount of bonds to be issued by the District; and (5) such other information as the City may require.

C. Purposes. As may be further articulated in succeeding year's operating plans, the ongoing and contemplated purposes of the District include the financing, acquisition, construction, completion, installation, replacement and/or operation and maintenance of all the services and public improvements allowed under Colorado law for business improvement districts.

II. COMPOSITION OF THE DISTRICT'S CURRENT BOARD OF DIRECTORS

A. Current Board of Directors. The composition of the District's current board of directors ("**Board of Directors**") is:

1. Christopher H. Fellows
2. Timothy P. O'Connor
3. Dustin M. Anderson
4. Douglas Hatfield
5. Kevin Collins

There are currently no vacancies on the Board. Vacancies on the Board are to be filled by appointment by resolution of the City Council to serve until the next regular election.

B. Term Limits. Ballot Question W of the November 7, 2017 election eliminated term limits.

C. Director Compensation. The Board of Directors shall receive compensation up to $100 per meeting attended for their services as directors.

III. BOUNDARIES, INCLUSIONS AND EXCLUSIONS

The current District boundaries are 0.313 acres as depicted in **Exhibit A**. In subsequent years, the District anticipates inclusion requests for additional property as additional property owners participate in the District.

IV. SERVICES, ACTIVITIES, PROJECTS AND PUBLIC IMPROVEMENTS

The District will primarily be concerned with the provision of public improvements and services within the boundaries of the District; however, there may be instances where the District will provide public improvements and services outside of the boundaries of the District as part of the project. The District shall have the authority to provide these public improvements and services, but the revenue-raising powers of the District to recoup the costs of extraterritorial public improvements and services shall be as limited by state law. The public improvements that the District anticipates it will construct, install or cause to be constructed or installed, include those public improvements the cost of which may, in accordance with the Business Improvement District Act, lawfully be paid for by the District, including, without limitation, water services, safety protection devices, sanitation services, marketing, streetscape improvements, street improvements, curbs, gutters, culverts, drainage facilities, sidewalks, parking facilities, paving, lighting, grading, landscape and storm and wastewater management facilities and associated land acquisition and remediation (collectively, the "**Public Improvements**"). The costs of such Public Improvements includes the costs of design, acquisition, construction and financing.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Business Improvement District Act, and other applicable statutes, common law and the Constitution. The District may provide for ownership, operation, and maintenance of Public Improvements and District facilities as activities of the District itself or by contract with other units of government or the private sector.

The property owners of the District request that the City designate the territory within the District as a location for new business or commercial development pursuant to § 31-25-1203(10), C.R.S.

A. Current Year (2026) Services, Activities, Projects and Public Improvements. As the development within the District remains in the planning stages, the District only undertook administrative functions during 2026.

B. Future Year (2027) Services, Activities, Projects and Public Improvements. During 2027, the District intends to continue to evaluate and plan the services, activities and Public Improvements to be provided by the District.

V. SOURCES OF REVENUE

A. Current Year (2026) Sources of Revenue. The primary sources of revenue for the District in 2026 were developer advances and property taxes from a 10.000 mill levy. The District imposed a 10.000 mill levy on all property within the District for collection in 2026, all of which was dedicated to the General Fund.

B. Future Year (2027) Sources of Revenue. The primary sources of revenue for the District in 2027 will be developer advances and property taxes from a 10.000 mill levy. The District intends to impose a 10.000 mill levy on all property within the District for collection in 2027, all of which will be dedicated to the General Fund. The District may also be the beneficiary of revenues derived from a privately imposed public improvement fee.

VI. PROPERTY TAX AND MILL LEVY

A. Mill Levy Caps. The maximum debt mill levy shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District, and shall be 50 mills as may be adjusted for changes in the method of calculating assessed valuation so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January l, 2004, 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.

B. Current Year (2026) Mill Levy. The District imposed a 10.000 mill levy on all property within the District for collection in 2026, all of which was dedicated to the General Fund.

C. Future Year (2027) Mill Levy. The District intends to impose a 10.000 mill levy on all property within the District for collection in 2027, all of which will be dedicated to the General Fund.

VII. AUTHORIZED INDEBTEDNESS AND EXISTING DEBT OBLIGATIONS

A. Maximum Debt Authorization. The District held an organizational election on November 7, 2017 for the purpose of authorizing debt, taxes, revenue limits, spending limits, special assessments, and such other matters as necessary or convenient for the implementation of Article X, Section 20 of the Colorado Constitution ("**TABOR**"). The initial maximum debt authorization for the District shall be $100,000,000.

B. Current Year (2026) Debt Outstanding. The District has no outstanding debt obligations.

C. Future Year (2027) Debt Outstanding. The District does not anticipate issuing debt in 2027.

VIII. BUDGET AND FINANCIAL STATEMENTS

A. 2027 Budget. The proposed 2027 Budget for the District is attached as **Exhibit B**.

B. 2026 Budget. The District's 2026 Budget is attached as **Exhibit B**.

C. 2025 and 2026 Financial Statements. The District's December 31, 2025 financial statements, June 30, 2026 financial statements and 2026 year-end estimated actuals are attached as **Exhibit B**. The District was exempt from audit during 2025.

IX. DISTRICT CONTACT INFORMATION

A. Contact Information. Contact information for the District's accountant and District's representative where follow-up inquires and questions should be directed is set forth on **Exhibit C**.

X. DISSOLUTION

The District is anticipated to have ongoing operations and maintenance obligations that will necessitate a perpetual existence. If the District no longer has such obligations, the District may seek to dissolve pursuant to § 31-25-1225, C.R.S.

XI. CONCLUSION

It is submitted that this Operating Plan and Budget for the District meets the requirements of the Business Improvement District Act, the Colorado Constitution, and the additional information required by the City. It is further submitted that the types of services and improvements to be provided by the District are those services and improvements which satisfy the purposes of Part 12 of Article 25 of Title 31, C.R.S.

EXHIBIT A

DISTRICT LEGAL DESCRIPTION AND MAP

EXHIBIT A

NW 1/4, SECTION 11, TOWNSHIP 3 SOUTH, RANGE 66 WEST 6th P.M.
----CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO----

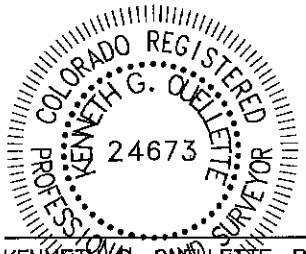
PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN AS BEARING N89°55'04"E BETWEEN THE NORTHWEST CORNER OF SAID SECTION 11 AND THE NORTH QUARTER CORNER OF SAID SECTION 11. BASED ON THE CITY OF AURORA HORIZONTAL CONTROL NETWORK, COLORADO STATE PLANE CENTRAL ZONE 1983/1992 HARN. THIS DESCRIPTION UTILIZED RECORDED DOCUMENTS FROM THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE AND DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND SHOULD NOT BE RELIED UPON AS SUCH.

COMMENCING AT SAID NORTHWEST CORNER OF SECTION 11;
THENCE S87°52'03"E A DISTANCE OF 1397.19 FEET TO THE **POINT OF BEGINNING;**
THENCE N89°55'04"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 363.01 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 89°35'44", A RADIUS OF 25.00 FEET, A CHORD BEARING S45°17'04"E A DISTANCE OF 35.23 FEET, AND AN ARC DISTANCE OF 39.09 FEET;
THENCE S00°29'13"E TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 15.17 FEET;
THENCE S89°55'04"W A DISTANCE OF 149.85 FEET;
THENCE N00°04'56"W A DISTANCE OF 10.00 FEET;
THENCE S89°55'04"W A DISTANCE OF 263.23 FEET;
THENCE N00°29'13"W TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 4.83 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 90°24'16", A RADIUS OF 25.00 FEET, A CHORD BEARING N44°42'56"E A DISTANCE OF 35.48 FEET, AND AN ARC DISTANCE OF 39.45 FEET TO THE **POINT OF BEGINNING.**

CONTAINING 0.313 ACRES, MORE OR LESS.



KENNETH G. OUELLETTE, P.L.S. 24673
DATE: JULY 31, 2024
JOB NO. 65419757
FOR AND ON BEHALF OF MERRICK & COMPANY

MERRICK®
5970 Greenwood Plaza Blvd., Greenwood Village, CO 80111
Telephone: 303-751-0741

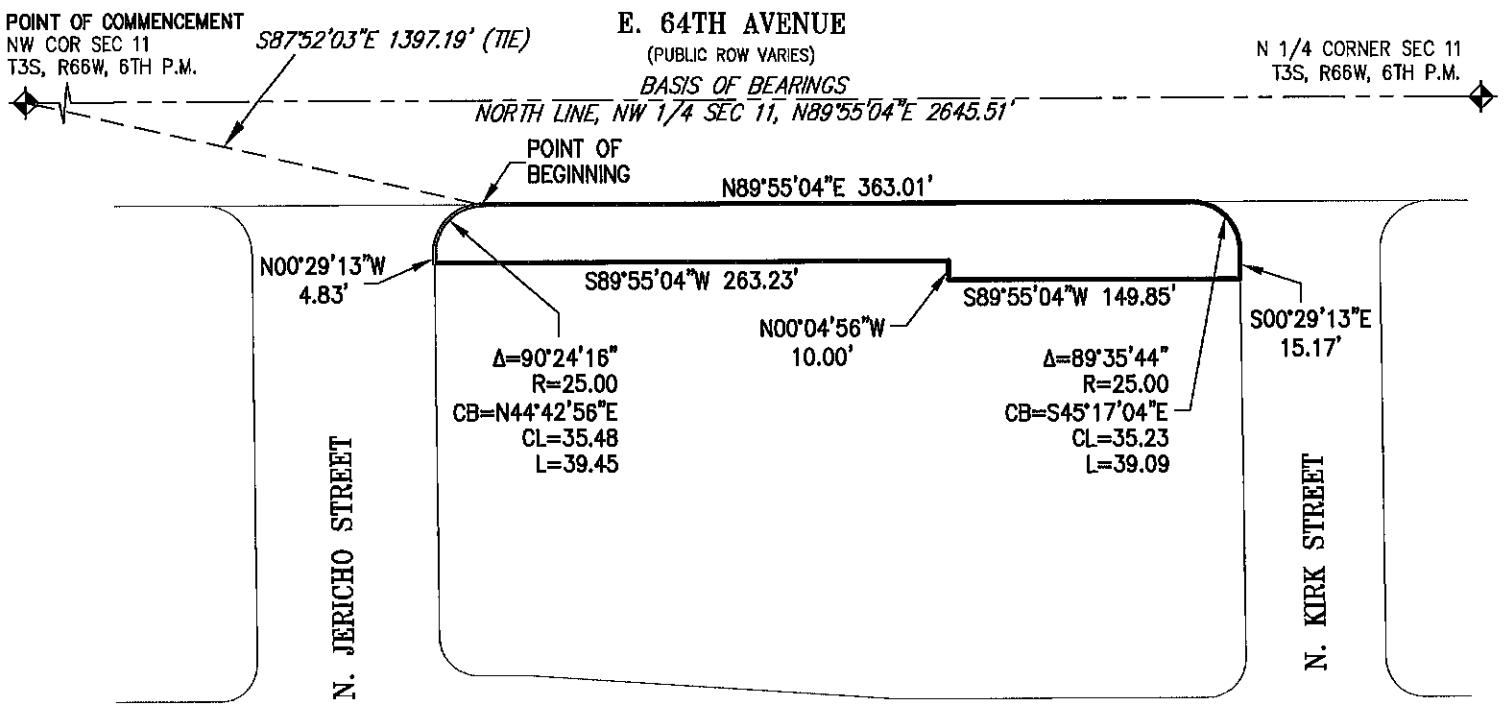
BID 1

DATE: 7/31/24

SHEET: 1 OF 2

Q:\DEN\Projects\9757-00-Pointed Prairie Metro District\Design\Survey\dwg\9757 District Parcels 2023 per westwood plats.dwg

ILLUSTRATION FOR
EXHIBIT A



THE ABOVE DESCRIBED PARCEL CONTAINS 0.313 ACRES MORE OR LESS.

This illustration does not represent a monumented survey. It is intended only to depict the attached legal description.

MERRICK®
5970 Greenwood Plaza Blvd., Greenwood Village, CO 80111
Telephone: 303-751-0741

BID 1

DATE: 7/31/24

SHEET: 2 OF 2

Q:\DEN\Projects\9757-00-Painted Prairie Metro District\Design\Survey\dwg\9757 District Parcels 2023 per westwood plats.dwg

EXHIBIT B

BUDGETS AND FINANCIAL STATEMENTS

Painted Prairie Business Improvement District Number One
Adopted Budget
General Fund
For the Year ended December 31, 2027

	Actual 2025	Adopted Budget 2026	Actual 06/30/26	Estimate 2026	Adopted Budget 2027
Beginning fund balance	$ 7,076	$ -	$ 6,563	$ 6,563	$ 795
Revenues:					
Property taxes	2,259	3	-	3	53
Specific ownership taxes	104	-	9	10	4
Developer advances	24,838	50,997	1,569	10,000	50,000
Interest income	262	-	51	100	-
Total revenues	27,463	51,000	1,629	10,113	50,057
Total funds available	34,539	51,000	8,192	16,676	50,852
Expenditures:					
Accounting / audit	4,607	5,000	2,500	5,000	5,000
Engineering	-	5,000	-	-	5,000
Election	2,916	-	-	-	-
Insurance/SDA dues	2,826	3,500	1,681	1,681	3,500
Legal	11,901	20,000	1,986	9,000	15,000
Management	-	3,000	-	-	3,000
Miscellaneous	5,690	1,000	20	200	1,000
Treasurer fees	36	-	-	-	1
Contingency	-	12,375	-	-	17,376
Emergency reserve (3%)	-	1,125	-	-	975
Total expenditures	27,976	51,000	6,187	15,881	50,852
Ending fund balance	$ 6,563	$ -	$ 2,005	$ 795	$ -
Assessed valuation		$ 270			$ 5,300
Mill Levy		10.000			10.000

Painted Prairie Business Improvement Districts #1 & #2
Financial Statements

June 30. 2026

SIMMONS & WHEELER, P.C. Certified Public Accountants
304 Inverness Way South, Suite 490, Englewood, CO 80112 (303) 689-0833

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Painted Prairie Business Improvement Districts #1 & #2

Management is responsible for the accompanying financial statements of each major fund of Painted Prairie Business Improvement Districts #1 & #2, as of and for the period ended June 30. 2026, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the six months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Painted Prairie Business Improvement Districts #1 & #2 because we performed certain accounting services that impaired our independence.

Simmons & Wheeler P.C.

August 4, 2026
Englewood, Colorado

Painted Prairie Business Improvement District No. 1
Balance Sheet - Governmental Funds and Account Groups
June 30, 2026

See Accountant's Compilation Report

	General Fund	Account Groups	Total All Funds
Assets			
Current assets			
Cash in checking	$ 3,268	$ -	$ 3,268
Colotrust	2,771	-	2,771
Taxes Receivable	-	-	-
	6,039	-	6,039
Other assets			
Improvements	-	-	-
Amount available in debt service fund	-	-	-
Amount to be provided for retirement of debt	-	209,409	209,409
	-	209,409	209,409
	$ 6,040	$ 209,409	$ 215,449
Liabilities and Equity			
Current liabilities			
Accounts payable	$ 635	$ -	$ 635
Payable to BID 2	3,400	-	3,400
Due to/from accounts	-	-	-
	4,035	-	4,035
Note Payable - Developer	-	157,960	157,960
Note Payable - Developer interest	-	51,449	51,449
Total liabilities	4,035	209,409	213,444
Fund Equity			
Investment in improvements	-	-	-
Fund balance (deficit)	2,005	-	2,005
	2,005	-	2,005
	$ 6,040	$ 209,409	$ 215,449

Painted Prairie Business Improvement District No. 1
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 6 Months Ended June 30, 2026
General Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property taxes	$ 3	$ -	$ (3)
Specific ownership taxes	-	9	9
Developer advance	50,997	1,569	(49,428)
Interest income	-	51	51
	51,000	1,629	(49,371)
Expenditures			
Accounting/Audit	5,000	2,500	2,500
Engineering	5,000	-	5,000
Insurance	3,500	1,681	1,819
Legal	20,000	1,986	18,014
Election	-	-	-
Management	3,000	-	3,000
Miscellaneous	1,000	20	980
Treasurer's Fees	-	-	-
Contingency	12,375	-	12,375
Emergency Reserve	1,125	-	1,125
	51,000	6,187	44,813
Excess (deficiency) of revenues over expenditures	-	(4,558)	(4,558)
Fund balance - beginning	-	6,563	6,563
Fund balance - ending	$ -	$ 2,005	$ 2,005

Painted Prairie Business Improvement District No. 2
Balance Sheet - Governmental Funds and Account Groups
June 30, 2026

See Accountant's Compilation Report

	General Fund	Account Groups	Total All Funds
Assets			
Current assets			
Receivable from D1	$ 3,400	$ -	$ 3,400
Taxes Receivable	7	-	7
Accounts receivable - developer	7,184	-	7,184
	10,591	-	10,591
Other assets			
Improvements	-	-	-
Amount available in debt service fund	-	-	-
Amount to be provided for retirement of debt	-	8,673	8,673
	-	8,673	8,673
	$ 10,591	$ 8,673	$ 19,264
Liabilities and Equity			
Current liabilities			
Accounts payable	$ -	$ -	$ -
Due to/from accounts	-	-	-
	-	-	-
Note Payable - Developer	-	8,090	8,090
Note Payable - Developer interest	-	583	583
Total liabilities	-	8,673	8,673
Fund Equity			
Investment in improvements	-	-	-
Fund balance (deficit)	10,591	-	10,591
	10,591	-	10,591
	$ 10,591	$ 8,673	$ 19,264

Painted Prairie Business Improvement District No. 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 6 Months Ended June 30, 2026

See Accountant's Compilation Report

	Annual Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property taxes	$ 1,795	$ 17	$ (1,778)
Specific ownership taxes	144	71	(73)
Developer advance	46,041	-	(46,041)
Interest income	-	-	-
	47,980	88	(47,892)
Expenditures			
Accounting/Audit	2,500	-	2,500
Engineering	2,500	-	2,500
Insurance	5,000	1,660	3,340
Legal	10,000	-	10,000
Management	1,500	-	1,500
Miscellaneous	2,000	-	2,000
Treasurer's Fees	27	-	27
Contingency	26,795	-	26,795
Emergency Reserve	706	-	706
	51,028	1,660	49,368
Excess (deficiency) of revenues over expenditures	(3,048)	(1,572)	1,476
Fund balance - beginning	3,048	12,163	9,115
Fund balance - ending	$ -	$ 10,591	$ 10,591

EXHIBIT C

DISTRICT CONTACT INFORMATION

District Representative Contact:

Clint C. Waldron, Esq.
2154 E Commons Avenue, Suite 2000
Centennial, CO 80122
Work: 303-858-1800
Email: cwaldron@wbapc.com

Megan J. Murphy, Esq.
2154 E Commons Avenue, Suite 2000
Centennial, CO 80122
Work: 303-858-1800
Email: mmurphy@wbapc.com

District Accountant:

Diane Wheeler
304 Inverness Way South
Suite 490
Englewood, CO 80112
Work: 303-689-0833
Email: diane@simmonswheeler.com

District Auditor:

Not applicable. The District was exempt from audit for fiscal year 2025.



Planning and Business Development
15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

City of Aurora, Colorado

Painted Prairie
Business Improvement District #1

September 22, 2025

ACCESSIBILITY STATEMENT
Please know that, while the city is working to make all information accessible, PDF map products are primarily visual in nature. If you have trouble accessing this document, please visit www.AuroraGov.org/Accessibility or call the Office of Accessibility (303-326-8858) and let us know how best to assist you.

Miles 0 0.05 0.1

9/22/2025 I:\GIS\ArcGIS_Pro_Projects\Planning\ODA\BID_Maps\PaintedPrairieNo1_BID.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: 2027 Operating Plan and Budget- Painted Prairie Business Improvement District (BID) No. 2 (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 10/22/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

City Council approved the establishment of the Painted Prairie Business Improvement District No. 2 (BID) in 2017 via ordinance number 2017-37. The BID is located generally south of 64th Avenue between Lisbon St. and Ireland St. and north of E. 62nd Ave. and consists of approximately 24.6 acres. State statute requires that the BID file its proposed annual budget and operating plan for the upcoming year with the City Clerk for City Council review and approval.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The attached resolution will approve the BID's 2027 operating plan and budget. The operating plan anticipates mainly developer advances for its total revenues of $40,137, including property taxes, specific ownership taxes, and carryover from estimated 2026 year end results, the BID's total 2027 budget is estimated to be $50,823. The BID anticipates imposing a 10.000 mill levy on the commercial property in the district.

The BID anticipate appropriating $50,823 in total expenditures in 2027 to be used or administrative functions of the district including but not limited to accounting, legal, insurance, management, and contingency. The BID does not anticipate constructing any major public improvements during 2027.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support approval of the resolution and wish to forward this item to the City Council meeting as proposed?

LEGAL COMMENTS

No business improvement district shall issue bonds, levy taxes, fees, or assessments, or provide improvements or services unless the municipality within which it is located has approved an operating plan and budget for the district. (Sec. 31-25-1211, C.R.S.). (Rulla)

RESOLUTION NO. R2026-____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 OPERATING PLAN AND BUDGET FOR THE PAINTED PRAIRIE BUSINESS IMPROVEMENT DISTRICT NUMBER TWO

WHEREAS, the City Council (the "Council") of the City of Aurora, Colorado (the "City"), is vested with jurisdiction to create one or more districts within City boundaries pursuant to the Business Improvement District Act, Part 12 of Article 25 of Title 31, C.R.S. (the "Act"); and

WHEREAS, pursuant to the Act, the Council has adopted Ordinance No. 2017-37 organizing the Painted Prairie Business Improvement District Number Two (the "District") and appointing the District's initial Board of Directors (the "Board"); and

WHEREAS, Section 31-25-1211, C.R.S., provides that no district created under the Act shall issue bonds, levy taxes, fees, or assessments, or provide improvements or services unless the City has approved an operating plan and budget for the district; and

WHEREAS, the Board has approved a 2027 District operating plan and budget (the "2027 Operating Plan and Budget") for submittal to the City, which Operating Plan and Budget are in full compliance with the requirements of the Act; and

WHEREAS, the Council finds and determines that the approval of the 2027 Operating Plan and Budget in the form presented to the Council at this meeting is in the best interests of both the City and the District.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The 2027 Operating Plan and Budget for the Painted Prairie Business Improvement District Number Two are hereby approved, including the declaration of public interest and necessity for improvements contained therein.

Section 2. All resolutions or parts of resolutions of the City of Aurora, Colorado, in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA
BRIAN J. RULLA, Assistant City Attorney

Allison L. Hanson
Senior Paralegal

303-858-1800
ahanson@wbapc.com

September 25, 2026

VIA EMAIL
City of Aurora
Development Services Department
Attention: Michael Kerrigan
MKerriga@auroragov.org

Re: Painted Prairie Business Improvement District Numbers Two - 2027 Operating Plan

Dear Mr. Kerrigan:

WBA, PC serves as general counsel to Painted Prairie Business Improvement District Number Two (the "District").

Enclosed for review are the District's 2027 Operating Plan. Please contact us if you have any follow-up inquiries regarding the Operating Plan.

Sincerely,

WBA, PC

Allison L. Hanson
Senior Paralegal

Cc: Board of Directors of the District

PAINTED PRAIRIE
BUSINESS IMPROVEMENT DISTRICT NUMBER TWO

2027 OPERATING PLAN AND BUDGET

(City of Aurora, Adams County, Colorado)

Submitted: SEPTEMBER 25, 2026

Prepared by:

WBA Local Government Law

2154 E. Commons Ave., Suite 2000

Centennial, CO 80122

TABLE OF CONTENTS

I. PURPOSE AND SCOPE OF DISTRICT 1
A. Requirement for this Operating Plan 1
B. What Must Be Included in the Operating Plan? 1
C. Purposes 1
II. COMPOSITION OF THE DISTRICT'S CURRENT BOARD OF DIRECTORS 1
A. Current Board of Directors 1
B. Term Limits 1
C. Director Compensation 1
III. BOUNDARIES, INCLUSIONS AND EXCLUSIONS 2
IV. SERVICES, ACTIVITIES, PROJECTS AND PUBLIC IMPROVEMENTS 2
A. Current Year (2026) Services, Activities, Projects and Public Improvements 2
B. Future Year (2027) Services, Activities, Projects and Public Improvements 2
V. SOURCES OF REVENUE 2
A. Current Year (2026) Sources of Revenue 2
B. Future Year (2027) Sources of Revenue 3
VI. PROPERTY TAX AND MILL LEVY 3
A. Mill Levy Caps 3
B. Current Year (2026) Mill Levy 3
C. Future Year (2027) Mill Levy 3
VII. AUTHORIZED INDEBTEDNESS AND EXISTING DEBT OBLIGATIONS 3
A. Maximum Debt Authorization 3
B. Current Year (2026) Debt Outstanding 3
C. Future Year (2027) Debt Outstanding 3
VIII. BUDGET AND FINANCIAL STATEMENTS 3
A. 2027 Budget 3
B. 2026 Budget 3
C. 2025 and 2026 Financial Statements 3
IX. DISTRICT CONTACT INFORMATION 3
A. Contact Information 4
X. DISSOLUTION 4
XI. CONCLUSION 4

EXHIBIT LIST

EXHIBIT A District Legal Description and Map

EXHIBIT B Budget and Financial Statements

EXHIBIT C District Contact Information

I. PURPOSE AND SCOPE OF DISTRICT

A. Requirement for this Operating Plan. The Business Improvement District Act, specifically § 31-25-1211, C.R.S., requires that the Painted Prairie Business Improvement District Number Two (the "**District**") file an operating plan and budget with the City of Aurora City Clerk no later than September 30 of each year.

1. Under the statute, the City of Aurora (the "**City**") is to approve the operating plan and budget within thirty (30) days of submittal of all required information.

2. The District will operate under the authorities and powers allowed under §§ 31-25-1201, *et seq*., C.R.S., as amended (the "**Business Improvement District Act**"), as further described and limited by this Operating Plan.

B. What Must Be Included in the Operating Plan? Pursuant to the Business Improvement District Act, this Operating Plan specifically identifies: (1) the composition of the Board of Directors; (2) the services and improvements to be provided by the District; (3) the taxes, fees, and assessments to be imposed by the District; (4) the estimated principal amount of bonds to be issued by the District; and (5) such other information as the City may require.

C. Purposes. As may be further articulated in succeeding year's operating plans, the ongoing and contemplated purposes of the District include the financing, acquisition, construction, completion, installation, replacement and/or operation and maintenance of all the services and public improvements allowed under Colorado law for business improvement districts.

II. COMPOSITION OF THE DISTRICT'S CURRENT BOARD OF DIRECTORS

A. Current Board of Directors. The composition of the District's current board of directors ("**Board of Directors**") is:

1. Christopher H. Fellows
2. Timothy P. O'Connor
3. Dustin M. Anderson
4. Douglas Hatfield
5. Kevin Collins

There are currently no vacancies on the Board. Vacancies on the Board are to be filled by appointment by resolution of the City Council to serve until the next regular election.

B. Term Limits. Ballot Question W of the November 7, 2017 election eliminated term limits.

C. Director Compensation. The Board of Directors shall receive compensation up to $100 per meeting attended for their services as directors.

III. BOUNDARIES, INCLUSIONS AND EXCLUSIONS

The current District boundaries are 25.014 acres as depicted in **Exhibit A**. In subsequent years, the District anticipates inclusion requests for additional property as additional property owners participate in the District.

IV. SERVICES, ACTIVITIES, PROJECTS AND PUBLIC IMPROVEMENTS

The District will primarily be concerned with the provision of public improvements and services within the boundaries of the District; however, there may be instances where the District will provide public improvements and services outside of the boundaries of the District as part of the project. The District shall have the authority to provide these public improvements and services, but the revenue-raising powers of the District to recoup the costs of extraterritorial public improvements and services shall be as limited by state law. The public improvements that the District anticipates it will construct, install or cause to be constructed or installed, include those public improvements the cost of which may, in accordance with the Business Improvement District Act, lawfully be paid for by the District, including, without limitation, water services, safety protection devices, sanitation services, marketing, streetscape improvements, street improvements, curbs, gutters, culverts, drainage facilities, sidewalks, parking facilities, paving, lighting, grading, landscape and storm and wastewater management facilities and associated land acquisition and remediation (collectively, the "**Public Improvements**"). The costs of such Public Improvements includes the costs of design, acquisition, construction and financing.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Business Improvement District Act, and other applicable statutes, common law and the Constitution. The District may provide for ownership, operation, and maintenance of Public Improvements and District facilities as activities of the District itself or by contract with other units of government or the private sector.

The property owners of the District request that the City designate the territory within the District as a location for new business or commercial development pursuant to § 31-25-1203(10), C.R.S.

A. Current Year (2026) Services, Activities, Projects and Public Improvements. As the development within the District remains in the planning stages, the District only undertook administrative functions during 2026.

B. Future Year (2027) Services, Activities, Projects and Public Improvements. During 2027, the District intends to continue to evaluate and plan the services, activities and Public Improvements to be provided by the District.

V. SOURCES OF REVENUE

A. Current Year (2026) Sources of Revenue. The primary sources of revenue for the District in 2026 were developer advances and property taxes from a 10.000 mill levy. The District imposed a 10.000 mill levy on all property within the District for collection in 2026, all of which was dedicated to the General Fund.

B. Future Year (2027) Sources of Revenue. The primary source of revenue for the District in 2027 will be developer advances. The District intends to impose a 10.000 mill levy on all property within the District for collection in 2027, all of which will be dedicated to the General Fund. The District may also be the beneficiary of revenues derived from a privately imposed public improvement fee.

VI. PROPERTY TAX AND MILL LEVY

A. Mill Levy Caps. The maximum debt mill levy shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District, and shall be 50 mills as may be adjusted for changes in the method of calculating assessed valuation so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January l, 2004, 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.

B. Current Year (2026) Mill Levy. The District imposed a 10.000 mill levy on all property within the District for collection in 2026, all of which was dedicated to the General Fund.

C. Future Year (2027) Mill Levy. The District intends to impose a 10.000 mill levy on all property within the District for collection in 2027, all of which will be dedicated to the General Fund.

VII. AUTHORIZED INDEBTEDNESS AND EXISTING DEBT OBLIGATIONS

A. Maximum Debt Authorization. The District held an organizational election on November 7, 2017 for the purpose of authorizing debt, taxes, revenue limits, spending limits, special assessments, and such other matters as necessary or convenient for the implementation of Article X, Section 20 of the Colorado Constitution ("**TABOR**"). The initial maximum debt authorization for the District shall be $100,000,000.

B. Current Year (2026) Debt Outstanding. The District has no outstanding debt obligations.

C. Future Year (2027) Debt Outstanding. The District does not anticipate issuing debt in 2027.

VIII. BUDGET AND FINANCIAL STATEMENTS

A. 2027 Budget. The proposed 2027 Budget for the District is attached as **Exhibit B**.

B. 2026 Budget. The District's 2026 Budget is attached as **Exhibit B**.

C. 2025 and 2026 Financial Statements. The District's December 31, 2025 financial statements, June 30, 2026 financial statements and 2026 year-end estimated actuals are attached as **Exhibit B**. The District was exempt from audit during 2025.

IX. DISTRICT CONTACT INFORMATION

A. Contact Information. Contact information for the District's accountant and District's representative where follow-up inquires and questions should be directed is set forth on **Exhibit C**.

X. DISSOLUTION

The District is anticipated to have ongoing operations and maintenance obligations that will necessitate a perpetual existence. If the District no longer has such obligations, the District may seek to dissolve pursuant to § 31-25-1225, C.R.S.

XI. CONCLUSION

It is submitted that this Operating Plan and Budget for the District meets the requirements of the Business Improvement District Act, the Colorado Constitution, and the additional information required by the City. It is further submitted that the types of services and improvements to be provided by the District are those services and improvements which satisfy the purposes of Part 12 of Article 25 of Title 31, C.R.S.

EXHIBIT A

DISTRICT LEGAL DESCRIPTION AND MAP

EXHIBIT A

NW 1/4, SECTION 11, TOWNSHIP 3 SOUTH, RANGE 66 WEST 6th P.M.
----CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO----

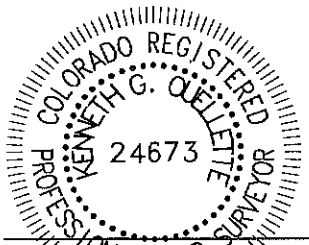
PROPERTY DESCRIPTION

TWO PARCELS OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN AS BEARING N89°55'04"E BETWEEN THE NORTHWEST CORNER OF SAID SECTION 11 AND THE NORTH QUARTER CORNER OF SAID SECTION 11. BASED ON THE CITY OF AURORA HORIZONTAL CONTROL NETWORK, COLORADO STATE PLANE CENTRAL ZONE 1983/1992 HARN. THIS DESCRIPTION UTILIZED RECORDED DOCUMENTS FROM THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE AND DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND SHOULD NOT BE RELIED UPON AS SUCH.

PARCEL 1

COMMENCING AT SAID NORTHWEST CORNER OF SECTION 11;
THENCE S85°15'16"E A DISTANCE OF 642.89 FEET TO THE **POINT OF BEGINNING;**
THENCE N86°11'41"E A DISTANCE OF 2.99 FEET;
THENCE N89°55'04"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 752.62 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 90°24'16", A RADIUS OF 25.00 FEET, A CHORD BEARING S44°42'56"W A DISTANCE OF 35.48 FEET, AND AN ARC DISTANCE OF 39.45 FEET;
THENCE S00°29'13"E TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 4.83 FEET;
THENCE N89°55'04"E A DISTANCE OF 263.24 FEET;
THENCE S00°04'56"E A DISTANCE OF 10.00 FEET;
THENCE N89°55'04"E A DISTANCE OF 149.85 FEET;
THENCE N00°29'13"W TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 15.17 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 89°35'44", A RADIUS OF 25.00 FEET, A CHORD BEARING N45°17'04"W A DISTANCE OF 35.23 FEET, AND AN ARC DISTANCE OF 39.09 FEET;
THENCE N89°55'04"E TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 632.34 FEET;
THENCE S00°29'13"E A DISTANCE OF 329.04 FEET;
THENCE S89°55'13"W A DISTANCE OF 535.51 FEET;
THENCE S00°29'13"E A DISTANCE OF 310.01 FEET;
THENCE S89°55'13"W A DISTANCE OF 420.52 FEET;



KENNETH G. QUELLETTE, P.L.S. 24673
DATE: JULY 31, 2024
JOB NO. 65419757
FOR AND ON BEHALF OF MERRICK & COMPANY

MERRICK®
5970 Greenwood Plaza Blvd., Greenwood Village, CO 80111
Telephone: 303-751-0741

BID 2

DATE: 7/31/24

SHEET: 1 OF 5

Q:\DEN\Projects\9757-00-Pointed Prairie Metro District\Design\Survey\dwg\9757 District Parcels 2023 per westwood plats.dwg

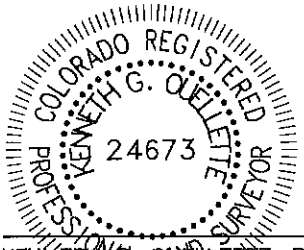
EXHIBIT A

NW 1/4, SECTION 11, TOWNSHIP 3 SOUTH, RANGE 66 WEST 6th P.M.
----CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO----

PROPERTY DESCRIPTION

THENCE S00°29'13"E A DISTANCE OF 274.01 FEET;
THENCE S89°55'13"W A DISTANCE OF 7.50 FEET;
THENCE S00°29'13"E A DISTANCE OF 178.00 FEET;
THENCE S89°55'13"W A DISTANCE OF 222.01 FEET;
THENCE N00°29'13"W A DISTANCE OF 79.86 FEET;
THENCE S89°30'47"W A DISTANCE OF 139.64 FEET;
THENCE N00°29'13"W A DISTANCE OF 135.14 FEET;
THENCE N89°55'13"E A DISTANCE OF 132.16 FEET;
THENCE N00°29'13"W A DISTANCE OF 238.01 FEET;
THENCE S89°55'13"W A DISTANCE OF 601.25 FEET;
THENCE N10°32'04"W TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 58.28 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 32°30'57", A RADIUS OF 529.00 FEET, A CHORD BEARING N05°43'24"E A DISTANCE OF 296.20 FEET, AND AN ARC DISTANCE OF 300.21 FEET;
THENCE N21°58'53"E TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 71.41 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 22°28'05", A RADIUS OF 271.00 FEET, A CHORD BEARING N10°44'50"E A DISTANCE OF 105.59 FEET, AND AN ARC DISTANCE OF 106.27 FEET;
THENCE N00°27'54"W NON-TANGENT WITH THE LAST DESCRIBED CURVE AND TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 92.09 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 93°20'25", A RADIUS OF 25.00 FEET, A CHORD BEARING N47°08'07"W A DISTANCE OF 36.37 FEET, AND AN ARC DISTANCE OF 40.73 FEET TO THE **POINT OF BEGINNING.**

CONTAINING 24.695 ACRES, MORE OR LESS.



KENNETH G. OUELLETTE, P.L.S. 24673
DATE: JULY 31, 2024
JOB NO. 65419757
FOR AND ON BEHALF OF MERRICK & COMPANY

MERRICK®
5970 Greenwood Plaza Blvd., Greenwood Village, CO 80111
Telephone: 303-751-0741

BID 2

DATE: 7/31/24

SHEET: 2 OF 5

EXHIBIT A

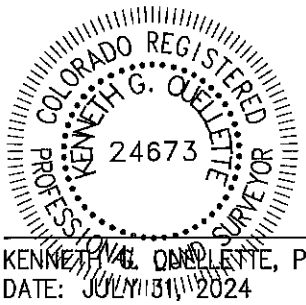
NW 1/4, SECTION 11, TOWNSHIP 3 SOUTH, RANGE 66 WEST 6th P.M.
----CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO----

PROPERTY DESCRIPTION

PARCEL 2

COMMENCING AT SAID NORTH QUARTER CORNER OF SECTION 11;
THENCE S36°15'16"W A DISTANCE OF 1155.75 FEET TO THE **POINT OF BEGINNING**;
THENCE S00°04'47"E A DISTANCE OF 135.00 FEET;
THENCE S89°55'13"W A DISTANCE OF 43.56 FEET;
THENCE S00°29'13"E A DISTANCE OF 1.50 FEET;
THENCE S89°30'47"W A DISTANCE OF 58.00 FEET;
THENCE N00°29'13"W A DISTANCE OF 136.92 FEET;
THENCE N89°55'13"E A DISTANCE OF 102.53 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 0.319 ACRES, MORE OR LESS.



KENNETH G. OUELLETTE, P.L.S. 24673
DATE: JULY 31, 2024
JOB NO. 65419757
FOR AND ON BEHALF OF MERRICK & COMPANY

MERRICK®
5970 Greenwood Plaza Blvd., Greenwood Village, CO 80111
Telephone: 303-751-0741

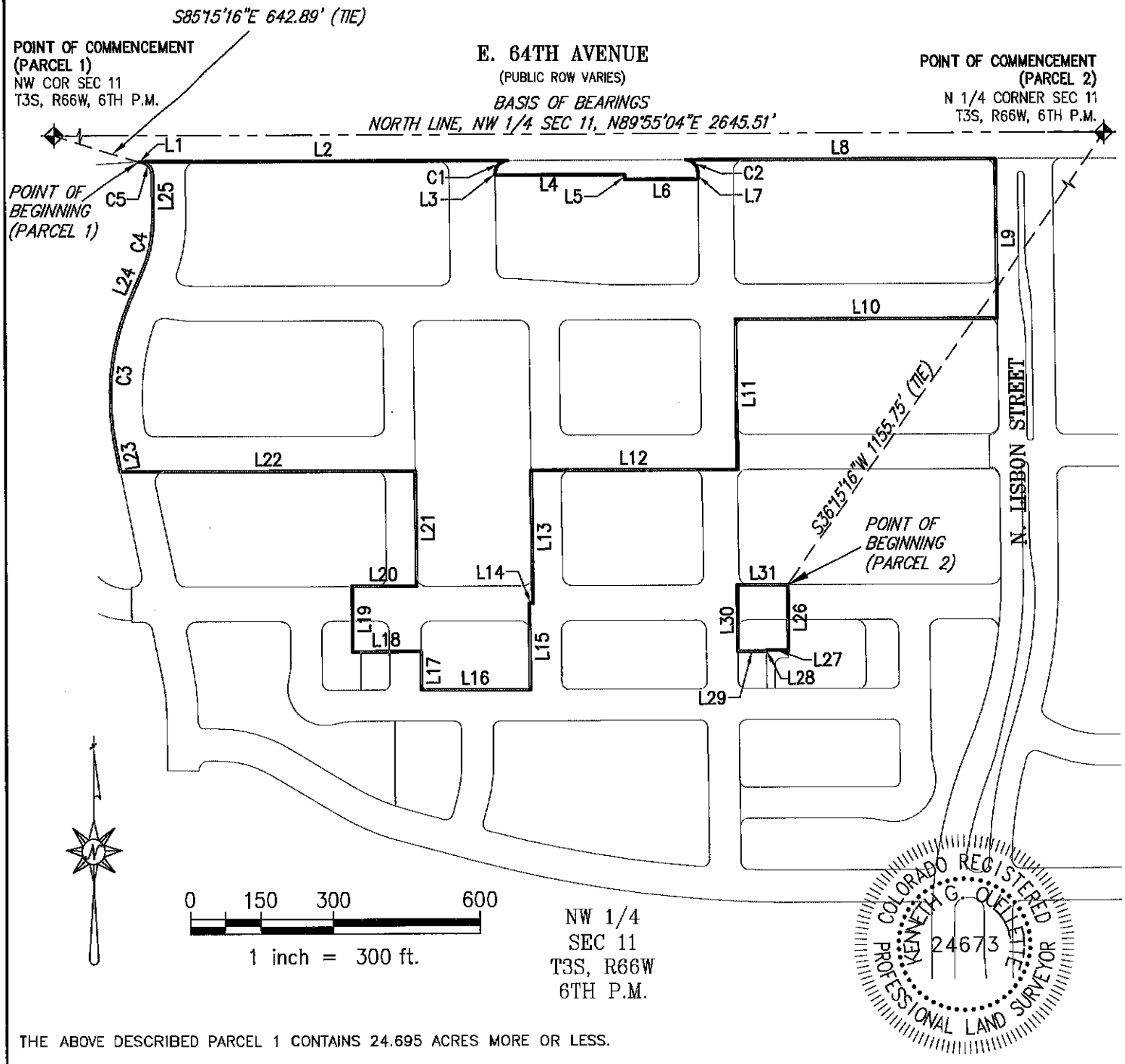
BID 2

DATE: 7/31/24

SHEET: 3 OF 5

Q:\DEN\Projects\9757-00-Painted Prairie Metro District\Design\Survey\dwg\9757 District Parcels 2023 per westwood plats.dwg

ILLUSTRATION FOR
EXHIBIT A



THE ABOVE DESCRIBED PARCEL 1 CONTAINS 24.695 ACRES MORE OR LESS.

THE ABOVE DESCRIBED PARCEL 2 CONTAINS 0.319 ACRES MORE OR LESS.

This illustration does not represent a monumented survey. It is intended only to depict the attached legal description.

MERRICK®
5970 Greenwood Plaza Blvd., Greenwood Village, CO 80111
Telephone: 303-751-0741

BID 2

DATE: 7/31/24

SHEET: 4 OF 5

Q:\DEN\Projects\9757-00-Painted Prairie Metro District\Design\Survey\dwg\9757 District Parcels 2023 per westwood plats.dwg

ILLUSTRATION FOR
EXHIBIT A

LINE TABLE		
LINE #	BEARING	LENGTH
L1	N86°11'41"E	2.99'
L2	N89°55'04"E	752.62'
L3	S00°29'13"E	4.83'
L4	N89°55'04"E	263.24'
L5	S00°04'56"E	10.00'
L6	N89°55'04"E	149.85'
L7	N00°29'13"W	15.17'
L8	N89°55'04"E	632.34'
L9	S00°29'13"E	329.04'
L10	S89°55'13"W	535.51'
L11	S00°29'13"E	310.01'
L12	S89°55'13"W	420.52'
L13	S00°29'13"E	274.01'
L14	S89°55'13"W	7.50'
L15	S00°29'13"E	178.00'
L16	S89°55'13"W	222.01'
L17	N00°29'13"W	79.86'
L18	S89°30'47"W	139.64'
L19	N00°29'13"W	135.14'
L20	N89°55'13"E	132.16'
L21	N00°29'13"W	238.01'
L22	S89°55'13"W	601.25'
L23	N10°32'04"W	58.28'
L24	N21°58'53"E	71.41'
L25	N00°27'54"W	92.09'

CURVE TABLE					
CURVE #	DELTA	RADIUS	CHORD BEARING	CHORD LENGTH	LENGTH
C1	90°24'16"	25.00'	S44°42'56"W	35.48'	39.45'
C2	89°35'44"	25.00'	N45°17'04"W	35.23'	39.09'
C3	32°30'57"	529.00'	N05°43'24"E	296.20'	300.21'
C4	22°28'05"	271.00'	N10°44'50"E	105.59'	106.27'
C5	93°20'25"	25.00'	N47°08'07"W	36.37'	40.73'

LINE TABLE		
LINE #	BEARING	LENGTH
L26	S00°04'47"E	135.00'
L27	S89°55'13"W	43.56'
L28	S00°29'13"E	1.50'
L29	S89°30'47"W	58.00'
L30	N00°29'13"W	136.92'
L31	N89°55'13"E	102.52'



MERRICK®
5970 Greenwood Plaza Blvd., Greenwood Village, CO 80111
Telephone: 303-751-0741

BID 2

DATE: 7/31/24

SHEET: 5 OF 5

Q:\DEN\Projects\9757-00-Painted Prairie Metro District\Design\Survey\dwg\9757 District Parcels 2023 per westwood plats.dwg

EXHIBIT B

BUDGETS AND FINANCIAL STATEMENTS

Painted Prairie Business Improvement District Number Two
Adopted Budget
General Fund
For the Year ended December 31, 2027

	Actual 2025	Adopted Budget 2026	Actual 06/30/26	Estimate 2026	Adopted Budget 2027
Beginning fund balance	$ -	$ 3,048	$ 12,054	$ 12,054	$ 10,686
Revenues:					
Property taxes	9,287	1,795	17	150	127
Specific ownership taxes	426	144	71	144	10
Developer advances	5,285	46,041	-	-	40,000
Interest income	-	-	-	-	-
Total revenues	14,998	47,980	88	294	40,137
Total funds available	14,998	51,028	12,142	12,348	50,823
Expenditures:					
Accounting / audit	-	2,500	-	-	2,500
Engineering	-	2,500	-	-	2,500
Insurance/SDA dues	2,805	5,000	1,660	1,660	5,000
Legal	-	10,000	-	-	10,000
Management	-	1,500	-	-	1,500
Miscellaneous	-	2,000	-	-	2,000
Treasurer fees	139	27	-	2	2
Contingency	-	26,795	-	-	26,616
Emergency reserve (3%)	-	706	-	-	705
Total expenditures	2,944	51,028	1,660	1,662	50,823
Ending fund balance	$ 12,054	$ -	$ 10,482	$ 10,686	$ -
Assessed valuation		$ 179,500			$ 12,740
Mill Levy		10.000			10.000

Painted Prairie Business Improvement Districts #1 & #2
Financial Statements

June 30. 2026

SIMMONS & WHEELER, P.C. Certified Public Accountants
304 Inverness Way South, Suite 490, Englewood, CO 80112 (303) 689-0833

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Painted Prairie Business Improvement Districts #1 & #2

Management is responsible for the accompanying financial statements of each major fund of Painted Prairie Business Improvement Districts #1 & #2, as of and for the period ended June 30. 2026, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the six months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Painted Prairie Business Improvement Districts #1 & #2 because we performed certain accounting services that impaired our independence.

Simmons & Wheeler P.C.

August 4, 2026
Englewood, Colorado

Painted Prairie Business Improvement District No. 1
Balance Sheet - Governmental Funds and Account Groups
June 30, 2026

See Accountant's Compilation Report

	General Fund	Account Groups	Total All Funds
Assets			
Current assets			
Cash in checking	$ 3,268	$ -	$ 3,268
Colotrust	2,771	-	2,771
Taxes Receivable	-	-	-
	6,039	-	6,039
Other assets			
Improvements	-	-	-
Amount available in debt service fund	-	-	-
Amount to be provided for retirement of debt	-	209,409	209,409
	-	209,409	209,409
	$ 6,040	$ 209,409	$ 215,449
Liabilities and Equity			
Current liabilities			
Accounts payable	$ 635	$ -	$ 635
Payable to BID 2	3,400	-	3,400
Due to/from accounts	-	-	-
	4,035	-	4,035
Note Payable - Developer	-	157,960	157,960
Note Payable - Developer interest	-	51,449	51,449
Total liabilities	4,035	209,409	213,444
Fund Equity			
Investment in improvements	-	-	-
Fund balance (deficit)	2,005	-	2,005
	2,005	-	2,005
	$ 6,040	$ 209,409	$ 215,449

Painted Prairie Business Improvement District No. 1
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 6 Months Ended June 30, 2026
General Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property taxes	$ 3	$ -	$ (3)
Specific ownership taxes	-	9	9
Developer advance	50,997	1,569	(49,428)
Interest income	-	51	51
	51,000	1,629	(49,371)
Expenditures			
Accounting/Audit	5,000	2,500	2,500
Engineering	5,000	-	5,000
Insurance	3,500	1,681	1,819
Legal	20,000	1,986	18,014
Election	-	-	-
Management	3,000	-	3,000
Miscellaneous	1,000	20	980
Treasurer's Fees	-	-	-
Contingency	12,375	-	12,375
Emergency Reserve	1,125	-	1,125
	51,000	6,187	44,813
Excess (deficiency) of revenues over expenditures	-	(4,558)	(4,558)
Fund balance - beginning	-	6,563	6,563
Fund balance - ending	$ -	$ 2,005	$ 2,005

Painted Prairie Business Improvement District No. 2
Balance Sheet - Governmental Funds and Account Groups
June 30, 2026

See Accountant's Compilation Report

	General Fund	Account Groups	Total All Funds
Assets			
Current assets			
Receivable from D1	$ 3,400	$ -	$ 3,400
Taxes Receivable	7	-	7
Accounts receivable - developer	7,184	-	7,184
	10,591	-	10,591
Other assets			
Improvements	-	-	-
Amount available in debt service fund	-	-	-
Amount to be provided for retirement of debt	-	8,673	8,673
	-	8,673	8,673
	$ 10,591	$ 8,673	$ 19,264
Liabilities and Equity			
Current liabilities			
Accounts payable	$ -	$ -	$ -
Due to/from accounts	-	-	-
	-	-	-
Note Payable - Developer	-	8,090	8,090
Note Payable - Developer interest	-	583	583
Total liabilities	-	8,673	8,673
Fund Equity			
Investment in improvements	-	-	-
Fund balance (deficit)	10,591	-	10,591
	10,591	-	10,591
	$ 10,591	$ 8,673	$ 19,264

Painted Prairie Business Improvement District No. 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 6 Months Ended June 30, 2026

See Accountant's Compilation Report

	Annual Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property taxes	$ 1,795	$ 17	$ (1,778)
Specific ownership taxes	144	71	(73)
Developer advance	46,041	-	(46,041)
Interest income	-	-	-
	47,980	88	(47,892)
Expenditures			
Accounting/Audit	2,500	-	2,500
Engineering	2,500	-	2,500
Insurance	5,000	1,660	3,340
Legal	10,000	-	10,000
Management	1,500	-	1,500
Miscellaneous	2,000	-	2,000
Treasurer's Fees	27	-	27
Contingency	26,795	-	26,795
Emergency Reserve	706	-	706
	51,028	1,660	49,368
Excess (deficiency) of revenues over expenditures	(3,048)	(1,572)	1,476
Fund balance - beginning	3,048	12,163	9,115
Fund balance - ending	$ -	$ 10,591	$ 10,591

EXHIBIT C

DISTRICT CONTACT INFORMATION

District Representative Contact:

Clint C. Waldron, Esq.
2154 E Commons Avenue, Suite 2000
Centennial, CO 80122
Work: 303-858-1800
Email: cwaldron@wbapc.com

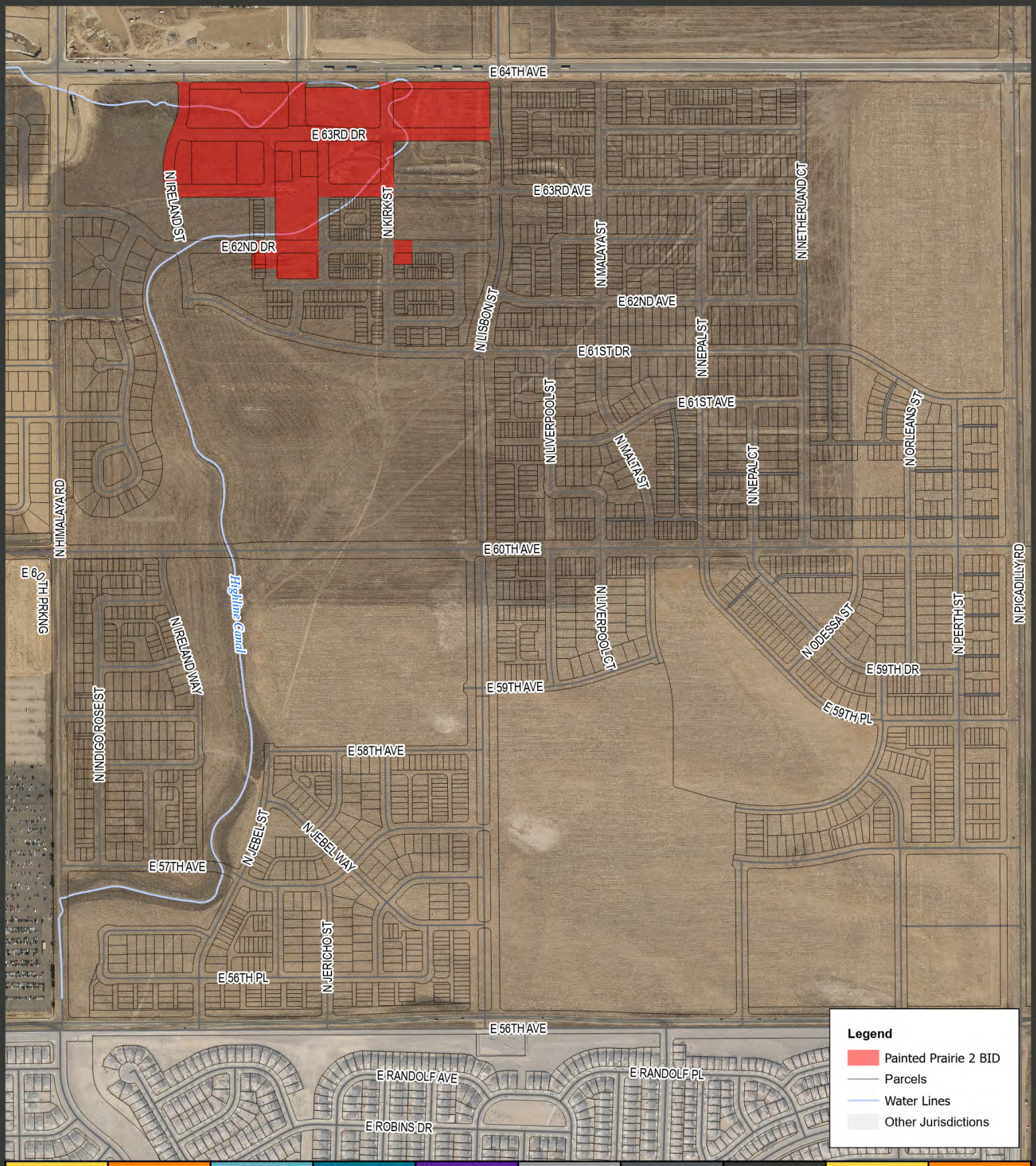
Megan J. Murphy, Esq.
2154 E Commons Avenue, Suite 2000
Centennial, CO 80122
Work: 303-858-1800
Email: mmurphy@wbapc.com

District Accountant:

Diane Wheeler
304 Inverness Way South
Suite 490
Englewood, CO 80112
Work: 303-689-0833
Email: diane@simmonswheeler.com

District Auditor:

Not applicable. The District was exempt from audit for fiscal year 2025.



Planning and Business Development

15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

ACCESSIBILITY STATEMENT
Please know that, while the city is working to make all information accessible, PDF map products are primarily visual in nature. If you have trouble accessing this document, please visit www.AuroraGov.org/Accessibility or call the Office of Accessibility (303-326-8858) and let us know how best to assist you.

City of Aurora, Colorado

Painted Prairie
Business Improvement District #2

September 23, 2025

Miles 0 0.05 0.1

9/23/2025 I:\GIS\ArcGIS_Pro_Projects\Planning\ODA\BID_Maps\PaintedPrairieNo2_BID.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: 2027 Operating Plan and Budget- Parkside at City Centre Business Improvement District (BID) (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 10/22/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

City Council approved the establishment of the Parkside at City Centre Business Improvement District (BID) in 2017 via ordinance number 2017-38. The BID is generally located at the northeast corner of E. Alameda Ave. and N. Sable Blvd. State statute requires that the BID file its proposed annual budget and operating plan for the upcoming year with the City Clerk for City Council review and approval.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The attached resolution will approve the Parkside at City Centre Business Improvement District's 2027 operating plan and budget. All public improvements were completed in 2022, funded by an $13,990,000 debt issuance in 2019; therefore the 2027 plan and budget anticipates no new activity for the Capital Projects Fund. In 2027 the General and Debt Service Funds anticipate $989,620 in revenue, mainly from property tax, Tax Increment Financing revenue, a privately imposed Public Improvement Fee, and transfers from the Parkside Metropolitan District. The Debt Service Fund also aniticpates a beginning balance of $1,478,805, carried over from prior years. Together, the General and Debt Service Funds anticipate $1,330,605 in expenditures in 2027, mainly from management and bond expenses. The District anticipates making a $335,000 principal payment on the 2019 bonds in 2027.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support approval of this resolution and wish to forward this item to the City Council meeting as proposed?

LEGAL COMMENTS

No business improvement district shall issue bonds, levy taxes, fees, or assessments, or provide improvements or services unless the municipality within which it is located has approved an operating plan and budget for the district. (Sec. 31-25-1211, C.R.S.). (Rulla)

RESOLUTION NO. R2026-____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 OPERATING PLAN AND BUDGET FOR THE PARKSIDE AT CITY CENTRE BUSINESS IMPROVEMENT DISTRICT

WHEREAS, the City Council (the "Council") of the City of Aurora, Colorado (the "City"), is vested with jurisdiction to create one or more districts within City boundaries pursuant to the Business Improvement District Act, Part 12 of Article 25 of Title 31, C.R.S. (the "Act"); and

WHEREAS, pursuant to the Act, the Council has adopted Ordinance No. 2017-38 organizing the Parkside at City Centre Business Improvement District (the "District") and appointing the District's initial Board of Directors (the "Board"); and

WHEREAS, Section 31-25-1211, C.R.S., provides that no district created under the Act shall issue bonds, levy taxes, fees, or assessments, or provide improvements or services unless the City has approved an operating plan and budget for the district; and

WHEREAS, the Board has approved a 2027 District operating plan and budget (the "2027 Operating Plan and Budget") for submittal to the City, which Operating Plan and Budget are in full compliance with the requirements of the Act; and

WHEREAS, the Council finds and determines that the approval of the 2027 Operating Plan and Budget in the form presented to the Council at this meeting is in the best interests of both the City and the District.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The 2027 Operating Plan and Budget for the Parkside at City Centre Business Improvement District are hereby approved, including the declaration of public interest and necessity for improvements contained therein.

Section 2. All resolutions or parts of resolutions of the City of Aurora, Colorado, in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA
BRIAN J. RULLA, Assistant City Attorney

2027 OPERATING PLAN AND BUDGET

PARKSIDE AT CITY CENTRE BUSINESS IMPROVEMENT DISTRICT

City of Aurora, Arapahoe County, Colorado

TABLE OF CONTENTS

1. PURPOSE AND SCOPE OF THIS DISTRICT 1
2. ORGANIZATION AND COMPOSITION OF THE BOARD OF DIRECTORS 2
3. BOUNDARIES, INCLUSIONS AND EXCLUSIONS 2
4. PUBLIC IMPROVEMENTS 2
5. ADMINISTRATION, OPERATIONS, SERVICES AND MAINTENANCE 3
6. FINANCIAL PLAN AND BUDGET 3
7. 2026 ACTIVITIES, PROJECTS AND CHANGES 4
8. DISSOLUTION 5
9. CONCLUSION 5

EXHIBIT A - District Contact Information
EXHIBIT B - BID Budget 2027
General Fund
Debt Service Fund
EXHIBIT C - District Boundary Map

2027
OPERATING PLAN FOR THE
PARKSIDE AT CITY CENTRE BUSINESS IMPROVEMENT DISTRICT

1. PURPOSE AND SCOPE OF THIS DISTRICT

A. Requirement for this Operating Plan. The Business Improvement District Act, specifically Section 31-25-1211, C.R.S., requires that the Parkside at City Centre Business Improvement District (the "District") file an operating plan and budget with the City Clerk no later than September 30 of each year.

Under the statute, the City is to approve the operating plan and budget within 30 days of the submittal of all required information.

The District will operate under the authorities and powers allowed under the Business Improvement District Act, Section 31-25-1201, *et seq.*, C.R.S., as amended, as further described and limited by this Operating Plan.

B. What Must Be Included in the Operating Plan? Pursuant to the provisions of the Business Improvement District Act, Section 31-25-1201, *et seq.*, C.R.S., as amended, this Operating Plan specifically identifies: (1) the composition of the Board of Directors; (2) the services and improvements to be provided by the District; (3) the taxes, fees, and assessments to be imposed by the District; (4) the estimated principal amount of the bonds to be issued by the District; and (5) such other information as the City may require.

The District's original 2017 Operating Plan and subsequent Operating Plans previously approved by the City are incorporated herein by reference and shall remain in full force and effect except as specifically or necessarily modified hereby.

C. Purposes. As may be further articulated in prior years' Operating Plans, the ongoing and/or contemplated purposes of this District for 2027 include financing, acquisition, construction, completion, installation, replacement and/or operation and maintenance of all of the services and public improvements allowed under Colorado law for business improvement districts.

D. Ownership of Property or Major Assets. The District will own public improvements as constructed if such improvements are not otherwise dedicated to other public entities for operation and maintenance.

E. Contracts and Agreements. It is anticipated that the District will enter into various agreements as required to facilitate the funding, construction, operation and maintenance of public improvements. The District is currently a party to the Public Finance and Reimbursement Agreement with the Aurora Urban Renewal Authority, Parkside Aurora, LLC, and Parkside at City Centre Metropolitan District, dated March 4, 2019. The District entered into an Intergovernmental District Facilities Construction and Service Agreement with the Parkside at City Centre Metropolitan District on August 4, 2020, whereby the District is responsible for constructing,

operating, and maintaining certain public improvements benefitting both Districts and the Metropolitan District contributes to the costs related to such construction, operation, and maintenance. The District may also enter into agreements with the City and other districts encompassing adjacent developments in order to cooperate on infrastructure projects.

2. ORGANIZATION AND COMPOSITION OF THE BOARD OF DIRECTORS

A. ***Organization***. The Parkside at City Centre Business Improvement District was organized by the City of Aurora, Colorado by Ordinance No. 2017-38 on October 28, 2017.

B. ***Governance***. The District is governed by an elected Board of Directors.

C. ***Current Board***. The current Board members are:

1) John M. Bruno Jr.
2) Darren Everett
3) Thomas B. Kiler
4) Vacancy
5) Vacancy

Director and other pertinent contact information is provided in **Exhibit A**.

D. ***Term Limits***. A ballot question was included to eliminate term limits for the November 7, 2017 special election. The question passed.

E. ***Advisory Board***. The Board of Directors may appoint one or more advisory boards to assist the Board of Directors on such matters as the Board of Directors desires assistance. The Board of Directors shall, upon the appointment of an advisory board, set forth its duties, duration, and membership. The Board of Directors may provide rules of procedure for the advisory board or may delegate to the advisory board the authority to provide such rules. No advisory boards have yet been appointed.

3. BOUNDARIES, INCLUSIONS AND EXCLUSIONS

A map of the District's boundaries is attached as **Exhibit C**. The District may have inclusion or exclusion requests in the coming year. The District will obtain the City's approval of any inclusion or exclusion of property in the event such action is necessary.

4. PUBLIC IMPROVEMENTS

The District will be primarily concerned with the provision of public improvements and services within the boundaries of the District; however, there may be instances to provide improvements or services outside of the boundaries of the District as part of the project. The District shall have the authority to provide these improvements and services, but the revenue-

raising powers of the District to recoup the costs of extraterritorial improvements and services shall be as limited by state law.

The public improvements that the District anticipates it will construct, install or cause to be constructed and installed include those public improvements the costs of which may, in accordance with the Business Improvement District Act, Section 31-25-1201, *et seq.*, C.R.S., lawfully be paid for by the District, including, without limitation, water services, safety protection devices, sanitation services, marketing, streetscape improvements, street improvements, curbs, gutters, culverts, drainage facilities, sidewalks, parking facilities, paving, lighting, grading, landscaping and storm and wastewater management facilities and associated land acquisition and remediation.

5. ADMINISTRATION, OPERATIONS, SERVICES AND MAINTENANCE

The District shall provide for ownership, operation, and maintenance of District facilities as activities of the District itself or by contract with other units of government or the private sector.

6. FINANCIAL PLAN AND BUDGET

A. ***2027 Budget***. The proposed 2027 Budget for the District is attached as **Exhibit B**.

B. ***Authorized Indebtedness***. The District held an election on November 7, 2017, for the purpose of authorizing debt, taxes, revenue limits, spending limits, special assessments, and such other matters as may be necessary or convenient for the implementation of Art. X., Sec. 20 of the Colorado Constitution, and the Operating Plan. The initial maximum debt authorization for the District shall be $50,000,000.

C. ***Property Tax and Debt Service Mill Levy Cap***. The District's debt service taxing ability shall be constrained to a mill levy limitation of up to 50 mills. The debt service mill levy cap set forth in this paragraph may be subject to upward or downward adjustments addressing any abatement or statutory, legislative, or constitutional changes that adjust or impact the assessed or actual valuation of property or the assessment ratio pursuant to which taxes are calculated occurring after, but not before, January 1, 2004. Such upward or downward adjustments are to be determined by the Board of Directors in good faith (such determination to be binding and final) so that to the extent possible, the actual revenue generated by the mill levy, as adjusted for changes occurring after January 1, 2004, are neither diminished nor enhanced as a result of such changes. The debt service mill levy cap shall not 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.

D. ***District Revenues***. The District anticipates receiving property tax revenue, public improvement fee revenue, sales tax revenue, developer advances, and property tax revenue from the Parkside at City Centre Metropolitan District in accordance with the Intergovernmental District Facilities Construction and Service Agreement the District and Parkside at City Centre Metropolitan District entered into on August 4, 2020. The District is the beneficiary of revenues

derived from a privately imposed public improvement fee, which are used to support public improvement construction and existing bonds. See proposed 2027 Budget attached as **Exhibit B**.

E. Existing Debt Obligations. On April 9, 2019, the District issued its $13,990,000 Special Revenue and Tax Supported Senior Bonds Series 2019A ("2019 Bonds") for the purpose of constructing capital improvements with a public purpose necessary for development. The City Council approved this issuance by Resolution No. R2019-06, as required by the 2019 Operating Plan. Following the issuance of the 2019 Bonds, the District has $36,010,000 in remaining debt authorization. The District anticipates making a $310,000 principal payment on the 2019 Bonds in 2026.

F. Future Debt Obligations. The District does not anticipate issuing additional bonds in 2026.

G. Other Financial Obligations. The District may enter into agreements including reimbursement or similar agreements and leases, as well as agreements for ongoing services such as legal, administration, compliance, budget, audit, etc.

H. Non-Default Provisions. Limited tax general obligation bonds issued by the District shall be structured and/or credit enhancements provided such that the bonds cannot default as long as the District is imposing the required maximum allowed mill levy.

I. No Debt or Obligation of the City. The debt of the District will not constitute a debt or obligation of the City in any manner. The faith and credit of the City will not be pledged for the repayment of the debt of the District. This will be clearly stated on all offering circulars, prospectus, or disclosure statements associated with any securities issued by the District.

7. 2027 ACTIVITIES, PROJECTS AND CHANGES

A. Services, Activities, Projects and Public Improvements

i. Provided for in 2026: The District provided operation and maintenance services in 2026, including, but not limited to, parking and street maintenance and operations, including snow removal; landscaping; stormwater; marketing; security; and common area maintenance.

ii. Planned for in 2027: The District anticipates it will continue to provide such operation and maintenance services in 2027.

B. Projects and Public Improvements. The District completed construction of the public improvements for the project in 2022.

C. Summary of 2026 Activities and Changes from Prior Year. The District's activities will continue to largely consist of District administration, payment of its existing bonds, and providing the operation and maintenance services listed above.

D. Boundary Changes. The District does not anticipate boundary changes in 2027.

E. ***Changes to Board or Governance Structure***. There are two vacancies on the Board. The Board may appoint individuals to fill the vacancies in late 2026 or early 2027.

F. ***Mill Levy Changes***.

i. 2026 Mill Levies: The District imposed 15.068 mills for operations and maintenance, 51.971 mills for debt service, and 1.039 mills for ARI mill levy in 2026.

ii. 2027 Mill Levies: The District anticipates imposing 15.068 mills for operations and maintenance, 51.971 mills for debt service, and 1.039 mills for ARI mill levy in 2027.

G. ***Elections***. The District anticipates having a regular election on May 4, 2027.

H. ***Major Changes in Development Activity or Valuation.*** Construction of the public improvements for the project was completed in 2022.

I. ***Ability to Meet Current Financial Obligations.*** See 2027 Budget attached as **Exhibit B**.

8. DISSOLUTION

The District is anticipated to have ongoing operations and maintenance obligations that will necessitate perpetual existence. If the District no longer has such obligations the District will seek to dissolve pursuant to C.R.S. § 31-25-1225.

9. CONCLUSION

It is submitted that this Operating Plan and Budget for the District meets the requirements of the Business Improvement District Act and further meets applicable requirements of the Colorado Constitution and other law. It is further submitted that the types of services and improvements to be provided by the District are those services and improvements which satisfy the purposes of Part 12 of Article 25 of Title 31, C.R.S.

EXHIBIT A
Director and Other Contact Information

BOARD OF DIRECTORS:

John M. Bruno Jr.
882 S. York Street
Denver, CO 80209
john@olivepointcapital.com
773-220-7054

Darren P. Everett
3200 Cherryridge Road
Englewood, CO 80113
darren@twoarrowsgroup.com
303-520-6270

Thomas B. Kiler
428 N. Gilpin Street
Denver, CO 80218
tk@sparkandhalo.com
202-360-3337

Vacancy

Vacancy

DISTRICT CONTACT:

Lisa Mayers
Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203
303-839-3715
lmayers@spencerfane.com

ACCOUNTANT CONTACT:

Diane Wheeler
Simmons & Wheeler, P.C.
304 Inverness Way South, Suite 490
Englewood, Colorado 80112
303-689-0833
diane@simmonswheeler.com

INSURANCE AND DIRECTORS' BONDS:

T. Charles Wilson Insurance Service
384 Inverness Parkway
Centennial, Colorado 80112
303-368-5757

AUDITOR:

Wipfli LLP
14143 Denver W Parkway #450
Lakewood, CO 80401
303-988-1900

EXHIBIT B

2027 BID Budget

Parkside at City Centre Business Improvement District
Proposed Budget
General Fund
For the Year ended December 31, 2027

	Actual 2025	Adopted Budget 2026	Actual 6/30/2026	Estimated 2026	Proposed Budget 2027
Beginning fund balance	$ (12,667)	$ -	$ 3,136	$ 3,136	$ 15,828
Revenues:					
Property taxes	6,430	6,099	4,975	6,121	6,099
Specific ownership taxes	2,913	4,574	1,354	3,000	4,574
TIF revenue	45,381	51,077	14,507	47,878	51,077
PIF revenue	15,805	25,000	7,958	15,000	25,000
Use and other income	6,714	6,500	1,441	6,500	6,500
Transfer from Parkside Metro District	48,234	54,107	31,079	56,777	54,107
Interest income	10,176	25	2,574	10,000	25
Developer advances	34,419	-	-	-	-
Total revenues	170,072	147,382	63,888	145,276	147,382
Total funds available	157,405	147,382	67,024	148,412	163,210
Expenditures:					
Accounting/audit	25,743	22,000	14,713	25,000	25,000
Insurance/ SDA Dues	37,690	40,000	36,674	36,674	40,000
Legal	51,658	21,000	9,316	30,000	30,000
Elections	-	-	-	-	3,500
Landscaping	7,830	-	2,250	5,000	10,000
Snow removal	23,620	35,000	-	35,000	35,000
Miscellaneous	7,630	1,200	35	100	1,200
Security	-	-	-	-	-
Management	-	-	-	-	-
Contingency	-	23,722	-	-	13,285
Treasurer's Fees	98	858	75	810	858
Emergency Reserve	-	3,602	-	-	4,367
Total expenditures	154,269	147,382	63,063	132,584	163,210
Ending fund balance	$ 3,136	$ -	$ 3,961	$ 15,828	$ -
Assessed valuation		$ 3,794,475			$ 3,794,475
TIF		$ 3,389,767			$ 3,389,767
Net Assessed value		$ 404,708			$ 404,708
Mill Levy		15.068			15.068

Parkside at City Centre Business Improvement District
Proposed Budget
Capital Projects Fund
For the Year ended December 31, 2027

	Actual 2025	Adopted Budget 2026	Actual 6/30/2026	Estimated 2026	Proposed Budget 2027
Beginning fund balance	$ -	$ -	$ -	$ -	$ -
Revenues:					
Developer advances	-	-	-	-	-
Total revenues	-	-	-	-	-
Total funds available	-	-	-	-	-
Expenditures:					
Capital expenditures	-	-	-	-	-
Total expenditures	-	-	-	-	-
Ending fund balance	$ -	$ -	$ -	$ -	$ -

Parkside at City Centre Business Improvement District
Proposed Budget
Debt Service Fund
For the Year ended December 31, 2027

	Actual 2025	Adopted Budget 2026	Actual 6/30/2026	Estimated 2026	Proposed Budget 2027
Beginning fund balance	$ 2,000,480	$ 2,152,930	$ 1,828,395	$ 1,828,395	$ 1,478,805
Revenues:					
PIF Revenue	142,249	200,000	71,622	145,000	200,000
URA and sales	544,753	183,511	324,312	400,000	400,000
Property taxes	24,731	21,033	17,285	21,033	21,033
Specific ownership taxes	11,204	16,058	4,713	9,000	16,058
TIF Revenue	178,037	179,692	92,860	179,692	179,692
Property taxes - ARI	494	421	219	421	421
Specific ownership taxes - ARI	224	34	49	34	34
Interest Income	62,512	26,862	24,976	48,000	25,000
Total revenues	964,204	627,611	536,036	803,180	842,238
Total funds available	2,964,684	2,780,541	2,364,431	2,631,575	2,321,043
Expenditures:					
Bond interest expense	844,688	827,500	413,750	827,500	808,125
Bond principal	275,000	310,000	-	310,000	335,000
Treasurer's fees	376	315	259	315	315
ARI Treasurer fees	8	6	3	37	6
Authority fee	11,000	11,000	11,000	11,000	20,000
Trustee / paying agent fees	4,500	3,500	-	3,500	3,500
ARI Mill levy	717	449	432	418	449
Total expenditures	1,136,289	1,152,770	425,444	1,152,770	1,167,395
Ending fund balance	$ 1,828,395	$ 1,627,771	$ 1,938,987	$ 1,478,805	$ 1,153,648
Assessed valuation		$ 3,794,475			$ 3,794,475
TIF		$ 3,389,767			$ 3,389,767
Net Assessed value		$ 404,708			$ 404,708
Mill Levy		51.971			51.971
ARI Mill Levy		1.039			1.039
Total Mill Levy		68.078			68.078

EXHIBIT C

District Boundary Map

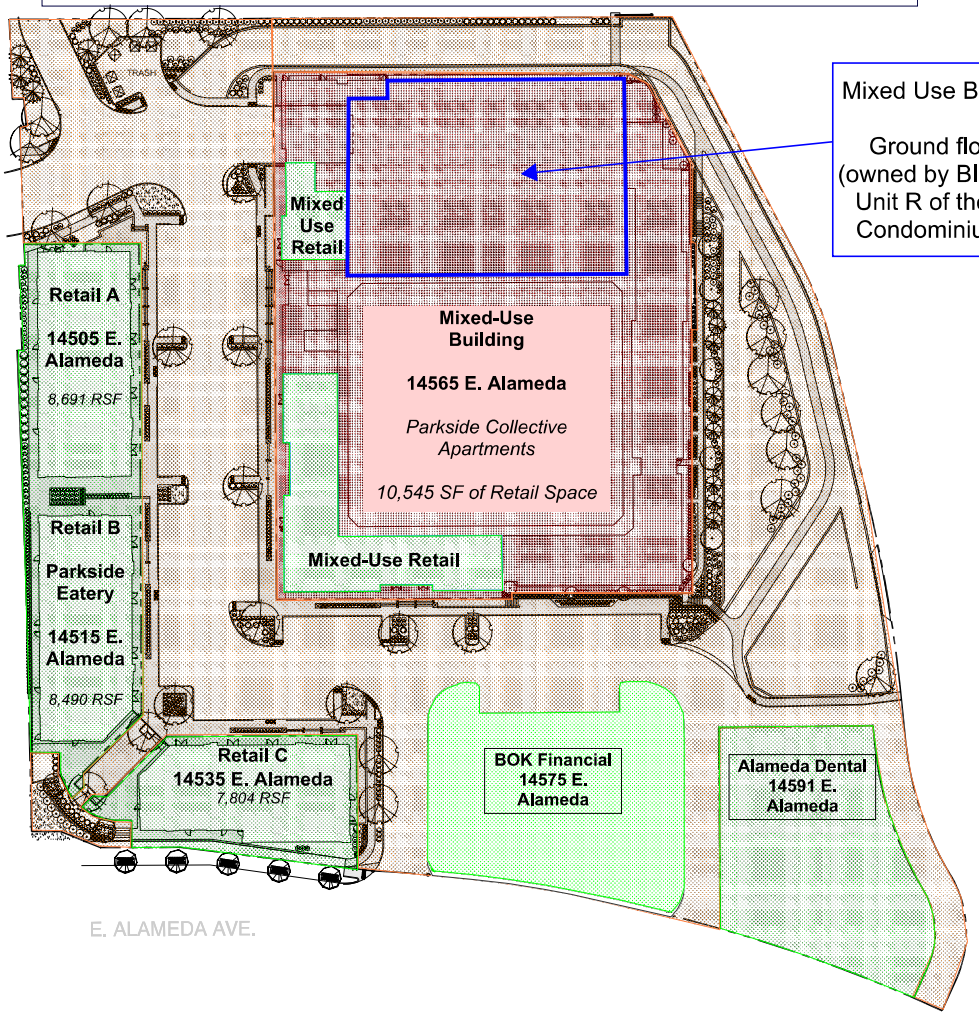
Parkside @ City Center: District Inclusions

Parkside at City Centre Business Improvement District:
24,985 SF of Stand-Alone Retail Buildings:
Parkside Retail A: 14505 E. Alameda
Parkside Retail B: 14515 E. Alameda
Parkside Retail C: 14535 E. Alameda

Unit C of Parkside City Center Condominium
(i.e., 10,545 SF of Retail on the ground floor of the Mixed-Use Building): 14565 E. Alameda

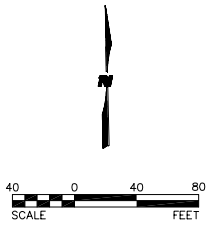
BOK Financial Building: 14575 E. Alameda
Alameda Dental Building 14591 E. Alameda

Parkside at City Centre Metro District:
Unit R of Parkside City Center Condominium
(i.e., the Residential Portion of the Mixed-Use Building, including floors 2-5 of the parking garage)



Mixed Use Building Parking Garage:

Ground floor is part of "Tract A" (owned by BID); floors 2-5 are part of Unit R of the Parkside City Center Condominium (private ownership)





Planning and Business Development
15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

City of Aurora, Colorado

Parkside at City Centre Business Improvement District

September 22, 2025

ACCESSIBILITY STATEMENT
Please know that, while the city is working to make all information accessible, PDF map products are primarily visual in nature. If you have trouble accessing this document, please visit www.AuroraGov.org/Accessibility or call the Office of Accessibility (303-326-8858) and let us know how best to assist you.

Miles 0 0.035 0.07

CITY OF AURORA
Council Agenda Commentary

Item Title: 2027 Operating Plan and Budget- Porteos Business Improvement District (BID) (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 10/22/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

City Council approved the establishment of the Porteos Business Improvement District (BID) in 2016 via ordinance number 2016-43. The BID is generally located east of E. Harvest Road between 56th and 68th Avenues. State statute requires that the BID file its proposed annual budget fo the upcoming year with the City Clerk for City Council review and approval.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The attached resolution will approve the BID's 2027 operating plan and budget. The operating plan anticipates property tax revenues, public improvement fee revenue, and intergovernmental revenue from the Velocity Metropolitan District for its budgeted $1,401,587 revenues, including carryover from estimated 2026 year-end results, the BID's total funds available for 2027 is budgeted to be $3,182,890. The BID's 2027 budgeted expenditures are $3,182,890. Budget expenses include typical administrative expenses, landscape maintenance, and utilities. In 2027 the BID expects to spend its resources on signage and art for the district; the BID's largest expense item includes $1,052,296 for contingency. The BID may undertake projects as development needs require in 2027.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support approval of the resolution and wish to forward this item to the City Council meeting as proposed?

LEGAL COMMENTS

No business improvement district shall issue bonds, levy taxes, fees, or assessments, or provide improvements or services unless the municipality within which it is located has approved an operating plan and budget for the district. (Sec. 31-25-1211, C.R.S.). (Rulla)

RESOLUTION NO. R2026-____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 OPERATING PLAN AND BUDGET FOR THE PORTEOS BUSINESS IMPROVEMENT DISTRICT

WHEREAS, the City Council (the "Council") of the City of Aurora, Colorado (the "City"), is vested with jurisdiction to create one or more districts within City boundaries pursuant to the Business Improvement District Act, Part 12 of Article 25 of Title 31, C.R.S. (the "Act"); and

WHEREAS, pursuant to the Act, the Council has adopted Ordinance No. 2016-43 organizing the Porteos Business Improvement District (the "District") and appointing the District's initial Board of Directors (the "Board"); and

WHEREAS, Section 31-25-1211, C.R.S., that no district created under the Act shall issue bonds, levy taxes, fees, or assessments, or provide improvements or services unless the City has approved an operating plan and budget for the district; and

WHEREAS, the Board has approved a 2027 District operating plan and budget (the "2027 Operating Plan and Budget") for submittal to the City, which Operating Plan and Budget are in full compliance with the requirements of the Act; and

WHEREAS, the Council finds and determines that the approval of the 2027 Operating Plan and Budget in the form presented to the Council at this meeting is in the best interests of both the City and the District.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The 2027 Operating Plan and Budget for the Porteos Business Improvement District are hereby approved, including the declaration of public interest and necessity for improvements contained therein.

Section 2. All resolutions or parts of resolutions of the City of Aurora, Colorado, in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA
BRIAN J. RULLA, Assistant City Attorney

2027 OPERATING PLAN AND BUDGET

PORTEOS BUSINESS IMPROVEMENT DISTRICT

City of Aurora, Adams County, Colorado

TABLE OF CONTENTS

TABLE OF CONTENTS.....
1. PURPOSE AND SCOPE OF THIS DISTRICT 1
   A. Requirement for this Operating Plan. 1
   B. What Must Be Included in the Operating Plan? 1
   C. Purposes. 1
   D. Ownership of Property or Major Assets. 1
   E. Contracts and Agreements. 1
2. ORGANIZATION AND COMPOSITION OF THE BOARD OF DIRECTORS 2
   A. Organization. 2
   B. Governance. 2
   C. District Board. 2
   D. Term Limits. 2
   E. Advisory Board. 2
3. BOUNDARIES, INCLUSIONS AND EXCLUSIONS 2
4. PUBLIC IMPROVEMENTS 3
5. ADMINISTRATION, OPERATIONS, SERVICES AND MAINTENANCE 3
6. FINANCIAL PLAN AND BUDGET 3
   A. 2027 Budget and Additional Financial Information. 3
   B. Authorized Indebtedness. 3
   C. Property Tax and Mill Levy Caps. 3
   D. District Revenues. 4
   E. Existing Debt Obligations. 4
   F. Future Debt Obligations. 4
   G. Other Financial Obligations. 4
   H. Non-Default Provisions. 4
   I. No City Obligation. 4
7. 2026 AND 2027 SERVICES, ACTIVITIES, PROJECTS AND CHANGES 4
   A. Services and Activities. 4
   B. Projects and Public Improvements 4
8. DISSOLUTION 4
9. CONCLUSION 4

EXHIBIT A – District Contact Information
EXHIBIT B – Proposed 2027 Budget, Adopted 2026 Budget & 2025 Unaudited Financial Statements
EXHIBIT C – District Map

2027
OPERATING PLAN FOR THE
PORTEOS BUSINESS IMPROVEMENT DISTRICT

1. PURPOSE AND SCOPE OF THIS DISTRICT

A. ***Requirement for this Operating Plan.*** The Business Improvement District Act, Sections 31-25-1201 *et seq*., C.R.S., as amended (the "Act"), and specifically Section 31-25-1211, C.R.S., requires that the Porteos Business Improvement District (the "District") file an operating plan and proposed budget with the City of Aurora (the "City") City Clerk no later than September 30 of each year. Pursuant to the Act, the City is to approve the operating plan and budget within 30 days of the submittal of all required information.

The District will operate pursuant to the authority and powers allowed under the Act as further described and limited by this Operating Plan.

B. ***What Must Be Included in the Operating Plan?*** Pursuant to the provisions of the Act and direction from the City's Finance Department, this Operating Plan identifies: (1) the composition of the Board of Directors; (2) the services, activities, projects, and public improvements provided in the current year and planned for in the upcoming year; (3) the District's sources of revenue, including taxes, fees, and assessments to be imposed by the District in the current year and in the upcoming year; (4) the District's authorized indebtedness and existing debt obligations, including the estimated principal amount of the bonds to be issued by the District; and (5) such other information as the City may require, including budget statements and contact information for the District.

The District's original 2017 Operating Plan and subsequent operating plans previously approved by the City are incorporated herein by reference and shall remain in full force and effect except as specifically or necessarily modified hereby.

C. ***Purposes.*** As may be further detailed in prior years' operating plans, the ongoing and/or contemplated purposes of the District for 2027 include financing, acquisition, construction, completion, installation, replacement and/or operation and maintenance of all of the services and public improvements allowed under Colorado law for business improvement districts.

D. ***Ownership of Property or Major Assets.*** The District will own public improvements as constructed if such improvements are not otherwise dedicated to other public entities for operation and maintenance.

E. ***Contracts and Agreements.*** It is anticipated that the District may enter into agreements as required to facilitate the funding, construction, ownership, operation and maintenance of public improvements. The District is party to that certain Amended and Restated Intergovernmental Agreement Concerning District Improvements and Operations dated December 10, 2020 together with the Velocity Metropolitan District Nos. 1-9 (the "Velocity Metropolitan Districts"). The District may also enter into agreements with the City and other districts

encompassing adjacent developments in order to cooperate on infrastructure projects.

2. ORGANIZATION AND COMPOSITION OF THE BOARD OF DIRECTORS

A. ***Organization.*** The District was organized pursuant to Ordinance No. 2016-43 adopted by the City of Aurora City Council with an effective date of October 29, 2016, and recorded in the Office of the Adams County Clerk and Recorder on December 2, 2016, at Reception Number 2016000104551.

B. ***Governance.*** The District is governed by an elected board of directors consisting of five electors who are all voting members.

C. ***District Board.*** The District's Board members and their terms of office are:

Seth C. Rollert, May 2027
Mark A. Adams, May 2029
Melissa M. Shea, May 2029
Yuriy Gorlov, May 2027
Kristen Adams, May 2027

Director contact information is provided in **EXHIBIT A** attached hereto.

D. ***Term Limits.*** Term limits were eliminated at the District's November 2016 election.

E. ***Advisory Board.*** The District's Board of Directors may appoint one or more advisory boards to assist the Board of Directors on such matters as the Board of Directors desires assistance. The Board of Directors shall, upon the appointment of an advisory board, set forth its duties, duration, and membership. The Board of Directors may provide rules of procedure for the advisory board or may delegate to the advisory board the authority to provide such rules. No advisory board has been appointed.

3. BOUNDARIES, INCLUSIONS AND EXCLUSIONS

A map of the District's boundaries is attached as **EXHIBIT C**. From time to time the District may receive requests for inclusion of additional property into the boundaries of the District. In 2021, the District received an inquiry from Green Industrial Development Group, LLC, regarding the exclusion of certain real property from the District's boundaries. In 2023, as reported in the District's 2024 Operating Plan, the District approved the exclusion. The petitioner is responsible for the remainder of the exclusion.

4. PUBLIC IMPROVEMENTS

The public improvements that the District anticipates it will construct, install, or cause to be constructed or installed, own, operate, and maintain, include those public improvements the costs of which may, in accordance with the Act, lawfully be paid for by the District, including,

without limitation, water services, safety protection devices, sanitation services, marketing, streetscape improvements, street improvements, curbs, gutters, culverts, drainage facilities, sidewalks, parking facilities, paving, lighting, grading, landscaping and storm and wastewater management facilities and associated land acquisition and remediation.

5. ADMINISTRATION, OPERATIONS, SERVICES AND MAINTENANCE

The District will provide for ownership, operation, and maintenance of public improvements itself or by contract with other units of government or the private sector.

6. FINANCIAL PLAN AND BUDGET

A. ***2027 Budget and Additional Financial Information.*** The District's proposed 2027 Budget, adopted 2026 Budget and 2025 unaudited financial statements are attached hereto as **EXHIBIT B**. The District's 2026 Adopted Budget differs from the 2025 Proposed Budget, as contained within the 2025 Operating Plan, due to a change in the projected revenue amounts, including increased public improvement fee revenue and transfer from the Velocity Metropolitan Districts; however, the District's core expenses remained substantially the same with an increase of utilities and landscape maintenance expenses.

B. ***Authorized Indebtedness.*** In November 2016, the District held an election for the purpose of authorizing debt, taxes, revenue limits, spending limits, special assessments, and such other matters necessary or convenient for the implementation of Art. X., Sec. 20 of the Colorado Constitution, and the Operating Plan. As provided in prior years' Operating Plans, the District's initial maximum debt authorization was $50,000,000. In 2020, pursuant to the District's 2021 Operating Plan as approved by the City on November 16, 2020, the District determined it to be in the best interests of the District to increase the maximum authorized indebtedness from the initial maximum debt authorization of $50,000,000 to $100,000,000 to provide the District with the financial flexibility to efficiently finance the development and construction of the projected public improvements considering the pace of development and phasing within the District and to best serve the economic interests of the District and its current and future property owners. Additionally, on May 6, 2025, the eligible electors of the District voted in favor of increasing the maximum debt authorization from $100,000,000 to $250,000,000 and to waive the 5.25% property tax limit as provided in Section 29-1-1704, C.R.S. Accordingly, the maximum debt authorization of the District is $250,000,000.

C. ***Property Tax and Mill Levy Caps.*** The District's taxing ability is constrained to mill levy limitations of up to 50 mills for debt service, general operations and administrative expenses due to the on-going operations and maintenance activities to be undertaken by the District within its boundaries. For collection in 2026, the District levied a tax of 5.370 mills for general operating expenses on each dollar of the total valuation of assessment of all taxable property in the District. As indicated in the proposed 2027 Budget, a levy of 5.370 mills for general operating expenses is proposed for collection in 2027.

D. ***District Revenues.*** District revenues derive from property taxes, transfers from the Velocity Metropolitan Districts pursuant to the Intergovernmental Agreement described in Section

1.E. above, and a privately imposed public improvement fee.

E. ***Existing Debt Obligations.*** The District has no current debt.

F. ***Future Debt Obligations.*** The District does not currently anticipate the issuance of debt in 2027.

G. ***Other Financial Obligations.*** The District has entered into agreements including reimbursement and facilities funding and acquisition agreements, as well as agreements for ongoing services such as legal, administration, compliance, and accounting.

H. ***Non-Default Provisions.*** Limited tax general obligation bonds issued by the District shall be structured and/or credit enhancements provided such that the bonds cannot default as long as the District is imposing the required maximum allowed mill levy.

I. ***No City Obligation.*** The debt of the District will not constitute a debt or obligation of the City. The faith and credit of the City will not be pledged for the repayment of the debt of the District. This will be clearly stated on all offering circulars, prospectus, or disclosure statements associated with any securities issued by the District.

7. 2026 AND 2027 SERVICES, ACTIVITIES, PROJECTS AND CHANGES

A. ***Services and Activities.*** In 2026 and continuing in 2027, the District operated and will continue its operations in accordance with its adopted budget.

B. ***Projects and Public Improvements.*** The District may undertake projects or public improvements as development needs require.

8. DISSOLUTION

The District is anticipated to have ongoing ownership, operations and maintenance obligations that will necessitate perpetual existence. If the District no longer has such obligations, the District will seek to dissolve pursuant to C.R.S. § 31-25-1225.

9. CONCLUSION

It is submitted that this 2027 Operating Plan and Budget for the District meets the requirements of the Act and further meets applicable requirements of State law. It is further submitted that the types of services and improvements to be provided by the District are those services and improvements which satisfy the purposes of the Act. Inquiries and questions may be directed to the District's legal counsel and accountant. Contact information is provided in **EXHIBIT A**.

EXHIBIT A
District Contact Information

DISTRICT CONTACTS:

Legal Counsel:
Alan D. Pogue
Icenogle Seaver Pogue, P.C.
4725 S. Monaco St, Suite 360
Denver, CO 80237
303-292-9100
apogue@isp-law.com

Accountant:
Diane Wheeler
Simmons & Wheeler, P.C.
304 Inverness Way South, Suite 490
Englewood, CO 80112
303-689-0833
diane@simmonswheeler.com

DIRECTOR CONTACT INFORMATION:

Kristen Adams
5859 S. Galena Street
Greenwood Village, CO 80111
kristen@roganadams.com

Seth C. Rollert
17757 East Cresteridge Place
Centennial, CO 80015
seth@rollertavery.com

Mark A. Adams
5859 S. Galena Street
Greenwood Village, CO 80111
markaadams@mac.com

Yuriy Gorlov
19512 East Lasalle Place
Aurora, CO 80013
gorlov@auroraedc.com

Melissa M. Shea
1530 E. Nichols Drive
Centennial, CO 80122
beinspired.mms@hotmail.com

EXHIBIT B

Proposed 2027 Budget, Adopted 2026 Budget and 2025 Unaudited Financial Statements

Porteos Business Improvement District
Proposed Budget
General Fund
For the Year ended December 31, 2027

	Actual 2025	Adopted Budget 2026	Actual 06/30/26	Estimate 2026	Proposed Budget 2027
Beginning fund balance	$ 1,012,971	$ 1,527,832	$ 1,234,337	$ 1,234,337	$ 1,781,303
Revenues:					
Property taxes	509,323	599,884	599,624	509,331	576,016
Specific ownership taxes	25,154	47,991	13,308	24,000	46,081
Developer advances	-	-	-	-	-
Transfer from Velocity	52,324	99,170	40,882	85,275	79,490
Public Improvement Fees	273,314	70,000	100,338	285,000	700,000
Interest income	44,328	-	22,509	40,000	-
Total revenues	904,443	817,045	776,661	943,606	1,401,587
Total funds available	1,917,414	2,344,877	2,010,998	2,177,943	3,182,890
Expenditures:					
Accounting / audit	49,146	35,000	12,707	35,000	35,000
Engineering	-	10,000	-	-	10,000
Insurance/SDA dues	28,878	35,000	88,334	29,000	35,000
Legal	35,208	75,000	8,278	50,000	75,000
Management	-	1,500	-	-	1,500
Director's Fees	4,500	20,000	2,250	10,000	20,000
Miscellaneous	20,775	5,000	1,722	15,000	5,000
Utilities	304,597	70,000	47,201	150,000	150,000
Landscape Maintenance snow removal	232,328	100,000	49,929	100,000	175,000
Treasurer's fees	7,645	8,998	8,994	7,640	8,640
Signage	-	-	-	-	1,000,000
Art	-	-	-	-	600,000
Contingency	-	1,973,564	-	-	1,052,296
Emergency reserve (3%)	-	10,815	-	-	15,454
Total expenditures	683,077	2,344,877	219,415	396,640	3,182,890
Ending fund balance	$ 1,234,337	$ -	$ 1,791,583	$ 1,781,303	$ -
Assessed valuation		$ 111,710,320			$ 107,265,490
Mill Levy		5.370			5.370

Docusign Envelope ID: 039154CD-BE32-4BEC-BACC-03DD64BE3775

STATE OF COLORADO
COUNTY OF ADAMS
PORTEOS BUSINESS IMPROVEMENT DISTRICT
2026 BUDGET RESOLUTION

The Board of Directors of the Porteos Business Improvement District, Adams County, Colorado held a special meeting on November 11, 2025 at the hour of 5:00 P.M. via MS Teams.

The following members of the Board of Directors were present:

Seth Rollert	President
Mark Adams	Treasurer
Melissa Shea	Secretary
Kristen Adams	Assistant Secretary
Yuriy Gorlov	Assistant Secretary

Also present were: Alan D. Pogue, Esq., Hannah Pogue, Icenogle Seaver Pogue, P.C.; Bill Wichterman, A&C Properties, Inc.; Chris Fellows, Resolute Management LLC; Diane Wheeler, Simmons and Wheeler, P.C.; Barney Fix, Carli Murray, Merrick & Company

The President reported that proper notice was made to allow the Board of Directors of the Porteos Business Im1provement District to conduct a public hearing on the 2026 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a regular meeting of the Board of Directors of the District and that a notice of regular meeting was posted on a public website of the District/in the designated public place within the boundaries of the District no less than twenty-four hours prior to the holding of the meeting, and to the best of her/his knowledge, remains posted to the date of this meeting.

Docusign Envelope ID: 039154CD-BE32-4BEC-BACC-03DD64BE3775

Thereupon, Director Rollert introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2026 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE PORTEOS BUSINESS IMPROVEMENT DISTRICT, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board of Directors (the "Board") of the Porteos Business Improvement District (the "District") has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2025; and

WHEREAS, due and proper notice was published on October 30, 2025 in the *Commerce City Sentinel Express* indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher's Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on November 11, 2025 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law; and

Docusign Envelope ID: 039154CD-BE32-4BEC-BACC-03DD64BE3775

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PORTEOS BUSINESS IMPROVEMENT DISTRICT, ADAMS COUNTY, COLORADO:

Section 1. Summary of 2026 Revenues and 2026 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2026, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B is approved and adopted as the budget of the District for fiscal year 2026. The District's accountant has made a good faith effort and used the best information available at the time of preparation of the budget to provide the District with alternative scenarios, if applicable, showing a proposed budget and mill levies for fiscal year 2026. Due to the significant possibility that the final assessed valuation provided by the Adams County Assessor's Office differs from the preliminary assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation, and/or any applicable revenue caps or limitations, including making any appropriate temporary property tax credit or temporary mill levy reduction, without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Melissa Shea, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2026 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is $599,884 and that the 2025 valuation for assessment, as certified by the Adams County Assessor, is $111,710,320. That for the purposes of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a tax of 5.370 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Docusign Envelope ID: 039154CD-BE32-4BEC-BACC-03DD64BE3775

Section 6. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

Docusign Envelope ID: 039154CD-BE32-4BEC-BACC-03DD64BE3775

The foregoing Resolution was seconded by Director Gorlov.

RESOLUTION APPROVED AND ADOPTED THIS 11TH DAY OF NOVEMBER, 2025.

PORTEOS BUSINESS IMPROVEMENT DISTRICT

Signed by:
Seth Rollert
AC224A9BC9834A3...

By: Seth Rollert
Its: President

Docusign Envelope ID: 039154CD-BE32-4BEC-BACC-03DD64BE3775

STATE OF COLORADO
COUNTY OF ADAMS
PORTEOS BUSINESS IMPROVEMENT DISTRICT

I, Melissa Shea, hereby certify that I am a director and the duly elected and qualified Secretary of the Porteos Business Improvement District, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a special meeting of the Board of Directors of the Porteos Business Improvement District, held on November 11, 2025, via MS Teams, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 11th day of November, 2025.

Signed by:
Melissa Shea
C914BC26B564494...
Melissa Shea, Secretary

[SEAL]



Docusign Envelope ID: 039154CD-BE32-4BEC-BACC-03DD64BE3775

EXHIBIT A

Affidavit
Notice as to Proposed 2026 Budget

Docusign Envelope ID: 039154CD-BE32-4BEC-BACC-03DD64BE3775

NOTICE AS TO PROPOSED 2026 BUDGET HEARING
FOR
PORTEOS BUSINESS IMPROVEMENT DISTRICT

NOTICE IS HEREBY GIVEN that a proposed Budget ("Budget") has been submitted to the Board of Directors of the **PORTEOS BUSINESS IMPROVEMENT DISTRICT** for the ensuing year of 2026. A copy of such proposed Budget has been filed in the office of Icenogle Seaver Pogue, P.C. at 4725 S. Monaco Street, Suite 360, Denver, Colorado, where the same is open for public inspection. Such proposed Budget will be considered at a special meeting of the Board of Directors of the PORTEOS BUSINESS IMPROVEMENT DISTRICT, to be held on November 11, 2025 at 5:00 p.m. The location of the meeting and additional information regarding the meeting will be available on the District's website at www.porteosbid.net at least 24-hours in advance of the meeting. Any interested electors of the PORTEOS BUSINESS IMPROVEMENT DISTRICT may inspect the proposed Budget and file or register any objections at any time prior to final adoption of the proposed Budget.

BY ORDER OF THE BOARD OF DIRECTORS:
PORTEOS BUSINESS IMRPOVEMENT DISTRICT

By: /s/ ICENOGLE SEAVER POGUE, P.C.

Published In: The *Commerce City Sentinel Express*
Published On: October 30, 2025

PBID\BDGT\2026\SLP1337101525
1350.0015(2026)

ICENOGLE-SEAVER-POGUE
4725 SOUTH MONACO ST.,, SUITE 225
DENVER, Colorado, 80237

Public Notice
Legal Notice No. CCX1863
First Publication: Oct. 30, 2025
Last Publication: Oct. 30, 2025
Publisher: Commerce City Sentinel Express

See Proof on Next Page

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Adams } ss

This Affidavit of Publication for the Commerce City Sentinel Express, a Weekly newspaper, printed and published for the County of Adams, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made on 10/30/2025, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.

PUBLICATION DATES: October 30, 2025

Erin Adams

For The Commerce City Sentinel Express

State of Colorado }
County of Adams } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Erin Adams, director of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/30/2025. Erin Adams has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-553167
Jean Schaffer
Notary Public
My commission ends January 16, 2028

JEAN SCHAFFER
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20134029363
MY COMMISSION EXPIRES JAN 16, 2028

Public Notice

NOTICE AS TO PROPOSED 2026 BUDGET HEARING FOR PORTEOS BUSINESS IMPROVEMENT DISTRICT

NOTICE IS HEREBY GIVEN that a proposed Budget ("Budget") has been submitted to the Board of Directors of the **PORTEOS BUSINESS IMPROVEMENT DISTRICT** for the ensuing year of 2026. A copy of such proposed Budget has been filed in the office of Icenogle Seaver Pogue, P.C. at 4725 S. Monaco Street, Suite 360, Denver, Colorado, where the same is open for public inspection. Such proposed Budget will be considered at a special meeting of the Board of Directors of the PORTEOS BUSINESS IMPROVEMENT DISTRICT, to be held on November 11, 2025 at 5:00 p.m. The location of the meeting and additional information regarding the meeting will be available on the District's website at www.porteosbid.net at least 24-hours in advance of the meeting. Any interested electors of the PORTEOS BUSINESS IMPROVEMENT DISTRICT may inspect the proposed Budget and file or register any objections at any time prior to final adoption of the proposed Budget.

BY ORDER OF THE BOARD OF DIRECTORS:
PORTEOS BUSINESS IMRPOVEMENT DISTRICT

By: /s/ ICENOGLE SEAVER POGUE, P.C.

Legal Notice No. CCX1863
First Publication: October 30, 2025
Last Publication: October 30, 2025
Publisher: Commerce City Sentinel Express

Docusign Envelope ID: 039154CD-BE32-4BEC-BACC-03DD64BE3775

EXHIBIT B

Budget Document
Budget Message

PORTEOS BUSINESS IMPROVEMENT DISTRICT
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Porteos Business Improvement District.

The Porteos Business Improvement District has adopted a budget for one fund, a General Fund to provide for general operating expenditures.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the district in 2026 will be public improvement fees, transfers from Velocity Metropolitan Districts and property taxes from the imposition of a 5.370 mill levy on all property within the district for 2026, all of which will be allocated to the General Fund.

Porteos Business Improvement District
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 06/30/25	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 449,876	$ 1,036,069	$ 1,012,971	$ 1,012,971	$ 1,527,832
Revenues:					
Property taxes	445,653	509,325	509,331	509,331	599,884
Specific ownership taxes	20,491	40,746	12,410	24,000	47,991
Developer advances	-	-	-	-	-
Transfer from Velocity	52,131	53,170	38,321	53,170	99,169
Public Improvement Fees	364,316	70,000	142,744	285,000	70,000
Interest income	27,238	-	19,509	40,000	-
Total revenues	909,829	673,241	722,315	911,501	817,044
Total funds available	1,359,705	1,709,310	1,735,286	1,924,472	2,344,876
Expenditures:					
Accounting / audit	39,983	35,000	11,200	35,000	35,000
Engineering	-	10,000	-	-	10,000
Insurance/SDA dues	28,134	35,000	28,147	29,000	35,000
Legal	22,751	75,000	21,677	50,000	75,000
Management	-	1,500	-	-	1,500
Director's Fees	6,750	20,000	2,250	10,000	20,000
Miscellaneous	6,834	5,000	9,662	15,000	5,000
Utilities	152,120	70,000	47,983	150,000	70,000
Landscape Maintenance	83,488	100,000	37,420	100,000	100,000
Treasurer's fees	6,674	7,640	7,646	7,640	8,998
Repay developer advances	-	-	-	-	-
Contingency	-	1,339,396	-	-	1,973,563
Emergency reserve (3%)	-	10,774	-	-	10,815
Total expenditures	346,734	1,709,310	165,985	396,640	2,344,876
Ending fund balance	$ 1,012,971	$ -	$ 1,569,301	$ 1,527,832	$ -
Assessed valuation		$ 98,003,590			$ 111,710,320
Mill Levy		5.197			5.370

Docusign Envelope ID: 039154CD-BE32-4BEC-BACC-03DD64BE3775

EXHIBIT C

Certification of Tax Levy

Docusign Envelope ID: 039154CD-BE32-4BEC-BACC-03DD64BE3775

433 County Tax Entity Code

DOLA LGID/SID 66828

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Adams County, Colorado.

On behalf of the Porteos Business Improvement District[A],

the Board of Directors[B]

of the Porteos Business Improvement District[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 111,710,320
(GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 111,710,320
(NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/13/2025 for budget/fiscal year 2026.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY[2]		REVENUE[2]
1. General Operating Expenses[H]	5.370	mills	$ 599,884
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < >
SUBTOTAL FOR GENERAL OPERATING:	**5.370**	**mills**	**$ 599,884**
3. General Obligation Bonds and Interest[J]		mills	$
4. Contractual Obligations[K]		mills	$
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	**5.370**	**mills**	**$ 599,884**

Contact person: (print) Diane K Wheeler Daytime phone: (303) 689-0833

Signed: Diane K Wheeler Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

[1] If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
[2] Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's *final* certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

2. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

CONTRACTS[K]:

3. Purpose of Contract: _____
   Title: _____
   Date: _____
   Principal Amount: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

4. Purpose of Contract: _____
   Title: _____
   Date: _____
   Principal Amount: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Porteos Business Improvement District
Financial Statements

December 31, 2025

SIMMONS & WHEELER, P.C. Certified Public Accountants
304 Inverness Way South, Suite 490, Englewood, CO 80112 (303) 689-0833

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Porteos Business Improvement District

Management is responsible for the accompanying financial statements of each major fund of Porteos Business Improvement District, as of and for the period ended December 31, 2025, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the twelve months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Porteos Business Improvement District because we performed certain accounting services that impaired our independence.

Simmons & Wheeler P.C.

April 9, 2026
Englewood, Colorado

Porteos Business Improvement District
Balance Sheet - Governmental Funds and Account Groups
December 31, 2025

See Accountant's Compilation Report

	General Fund	Account Groups	Total All Funds
Assets			
Current assets			
Cash in checking	$ 63,783	$ -	$ 63,783
Colotrust	1,146,494	-	1,146,494
Taxes Receivable	1,854	-	1,854
Prepaid Expenses	-	-	-
Receivable Velocity MDs	246,150	-	246,150
Receivable PIFs	19,665	-	19,665
	1,477,946	-	1,477,946
Other assets			
Improvements	-	-	-
Amount available in debt service fund	-	-	-
Amount to be provided for retirement of debt	-	-	-
	-	-	-
	$ 1,477,946	$ -	$ 1,477,946
Liabilities and Equity			
Current liabilities			
Accounts payable	$ 244,471	$ -	$ 244,471
	244,471	-	244,471
Developer Advance - Principal	-	-	-
Developer Advance - Interest	-	-	-
Total liabilities	244,471	-	244,471
Fund Equity			
Investment in improvements	-	-	-
Fund balance (deficit)	1,233,475	-	1,233,475
	1,233,475	-	1,233,475
	$ 1,477,946	$ -	$ 1,477,946

Porteos Business Improvement District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the Year Ended December 31, 2025
General Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property taxes	$ 509,325	$ 509,323	$ (2)
Specific ownership taxes	40,746	25,154	(15,592)
Transfer from Velocity	53,170	52,324	(846)
Public Improvement Fees	70,000	273,314	203,314
Interest income	-	44,328	44,328
	673,241	904,443	231,202
Expenditures			
Accounting	35,000	22,842	12,158
Audit	-	26,304	(26,304)
Engineering	10,000	-	10,000
Director's Fees	20,000	4,500	15,500
Insurance	35,000	28,878	6,122
Legal	75,000	35,208	39,792
District Management	1,500	-	1,500
Miscellaneous	5,000	20,775	(15,775)
Utilities	70,000	304,597	(234,597)
Landscape Maintenance	100,000	232,328	(132,328)
Treasurer's Fees	7,640	7,645	(5)
Contingency	1,339,396	-	1,339,396
Emergency Reserve	10,774	-	10,774
	1,709,310	683,077	1,026,233
Excess (deficiency) of revenues over expenditures	(1,036,069)	221,366	1,257,435
Fund balance - beginning	1,036,069	1,012,109	(23,960)
Fund balance - ending	$ -	$ 1,233,475	$ 1,233,475

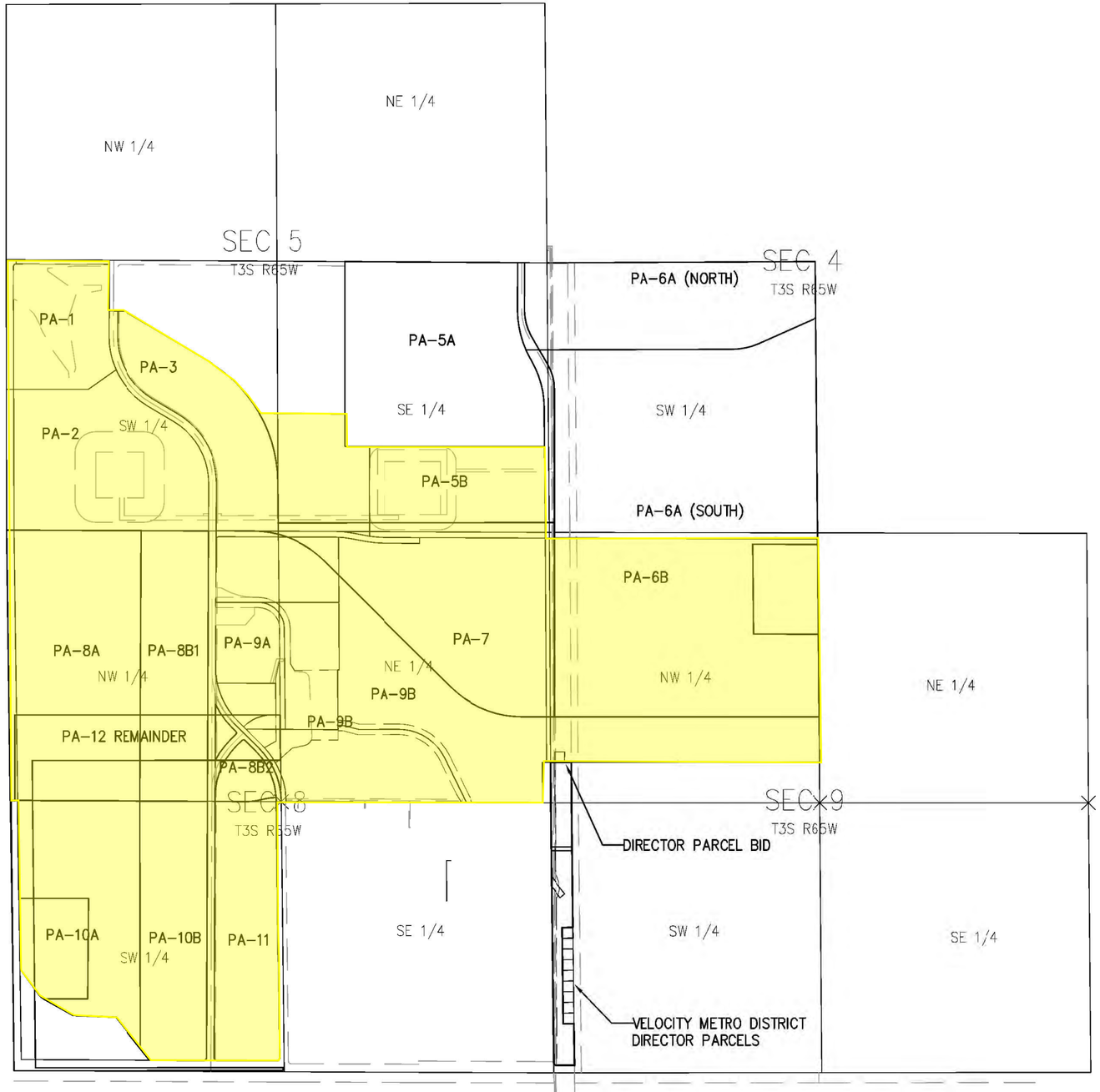
EXHIBIT C

District Map

THIS AND ANY OTHER ELECTRONIC MEDIA COUNTERPART IS AN INSTRUMENT OF SERVICE PREPARED BY MERRICK AND COMPANY FOR A DEFINED PROJECT. IT IS NOT INTENDED OR REPRESENTED TO BE SUITABLE FOR REUSE IN WHOLE OR IN PART ON EXTENSIONS OF THE PROJECT OR ON ANY OTHER PROJECT. ANY REUSE WITHOUT PRIOR WRITTEN VERIFICATION OR ADAPTATION BY MERRICK AND COMPANY FOR THE SPECIFIC PURPOSE INTENDED WILL BE AT THE USER'S SOLE RISK AND WITHOUT LIABILITY OR LEGAL EXPOSURE TO MERRICK AND COMPANY. ANY UNAUTHORIZED USER AGREES TO INDEMNIFY AND HOLD HARMLESS MERRICK AND COMPANY, ITS OFFICERS AND EMPLOYEES FROM ALL CLAIMS, DAMAGES, LOSSES AND EXPENSES INCLUDING ATTORNEYS' FEES ARISING OUT OF OR RESULTING THEREFROM.

File Location O:\DEN\Projects\8434.00\Velocity Metro District\District Boundaries\Velocity Metro District and BID Map.dwg Plot Date 9/4/2019 2:58 PM | Last Saved By: CMURRAY

BID



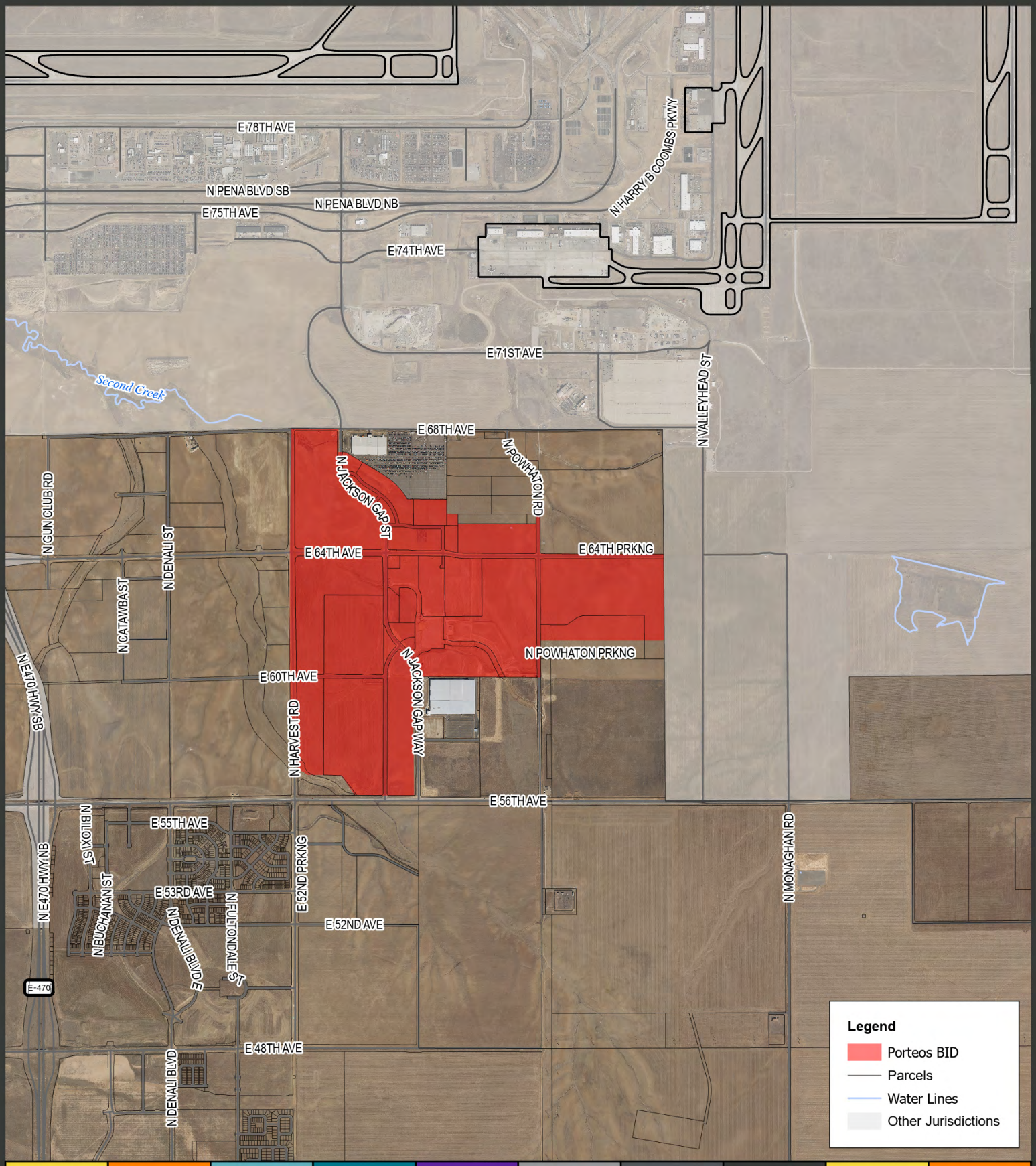
N.T.S.

MERRICK®

BID MAP

DATE: 09/04/19

SHEET: 1 OF 1



Planning and Business Development
15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

City of Aurora, Colorado

Porteos Business Improvement District

September 23, 2025

ACCESSIBILITY STATEMENT
Please know that, while the city is working to make all information accessible, PDF map products are primarily visual in nature. If you have trouble accessing this document, please visit www.AuroraGov.org/Accessibility or call the Office of Accessibility (303-326-8858) and let us know how best to assist you.

Miles 0 0.225 0.45

9/23/2025 I:\GIS\ArcGIS_Pro_Projects\Planning\ODA\BID_Maps\Porteos_BID.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: 2027 Operating Plan and Budget - Tower Business Improvement District (BID) (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 10/22/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

City Council approved the establishment of the Tower Business Improvement District (BID) in 2019 via ordinance number 2019-71. The BID is generally bounded by 38th Avenue of the north, Picadilly Road on the west, 26th Ave. On the south, and E-470 on the east and includes approximately 538 acres. State statute requires that the BID file its proposed annual budget for the upcoming year with the City Clerk for City Council review and approval.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The attached resolution will approve the BID's 2027 operating plan and budget. The operating plan anticipates imposing a property tax of 2.500 mills to generate its $174,053 of revenues; combined with estimated carryover budget from 2026, the BID anticipates having $611,212 in funds available in 2027. The is budgeting $250,000 for its expected expenses in 2027. The BID plans to spend its resources primarily on administrative expenses such as accounting, insurance, and legal; it also anticipates spending a portion of its resources on engineering and marketing in 2027. The BID does not anticipate any major public improvements for 2027.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support approval of the resolution and wish to forward this item to the City Council meeting as proposed?

LEGAL COMMENTS

No business improvement district shall issue bonds, levy taxes, fees, or assessments, or provide improvements or services unless the municipality within which it is located has approved an operating plan and budget for the district. (Sec. 31-25-1211, C.R.S.). (Rulla)

RESOLUTION NO. R2026-____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 OPERATING PLAN AND BUDGET FOR THE TOWER BUSINESS IMPROVEMENT DISTRICT

WHEREAS, the City Council (the "Council") of the City of Aurora, Colorado (the "City"), is vested with jurisdiction to create one or more districts within City boundaries pursuant to the Business Improvement District Act, Part 12 of Article 25 of Title 31, C.R.S. (the "Act"); and

WHEREAS, pursuant to the Act, the Council has adopted Ordinance No. 2019-71 organizing the Tower Business Improvement District (the "District") and appointing the District's initial Board of Directors (the "Board"); and

WHEREAS, Section 31-25-1211, C.R.S., provides that no district created under the Act shall issue bonds, levy taxes, fees, or assessments, or provide improvements or services unless the City has approved an operating plan and budget for the district; and

WHEREAS, the Board has approved a 2027 District operating plan and budget (the "2027 Operating Plan and Budget") for submittal to the City, which Operating Plan and Budget are in full compliance with the requirements of the Act; and

WHEREAS, the Council finds and determines that the approval of the 2027 Operating Plan and Budget in the form presented to the Council at this meeting is in the best interests of both the City and the District.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The 2027 Operating Plan and Budget for the Tower Business Improvement District are hereby approved, including the declaration of public interest and necessity for improvements contained therein.

Section 2. All resolutions or parts of resolutions of the City of Aurora, Colorado, in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA
BRIAN J. RULLA, Assistant City Attorney

2027 OPERATING PLAN AND BUDGET

TOWER BUSINESS IMPROVEMENT DISTRICT

City of Aurora, Adams County, Colorado

TABLE OF CONTENTS

1. PURPOSE AND SCOPE OF THIS DISTRICT 1
   - A. Requirement for this Operating Plan 1
   - B. What Must Be Included in the Operating Plan? 1
   - C. Purposes 1
   - D. Ownership of Property or Major Assets 1
   - E. Contracts and Agreements 1
2. ORGANIZATION AND COMPOSITION OF THE BOARD OF DIRECTORS 2
   - A. Organization 2
   - B. Governance 2
   - C. Current Board 2
   - D. Term Limits 2
   - E. Advisory Board 2
3. BOUNDARIES, INCLUSIONS AND EXCLUSIONS 2
4. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 2
   - A. Operations and Maintenance Limitation 3
   - B. Construction Standards Limitation 3
   - C. Privately Placed Debt Limitation 4
   - D. Fee Limitation 4
   - E. Bankruptcy Limitation 4
5. ADMINISTRATION, OPERATIONS, SERVICES AND MAINTENANCE 4
6. FINANCIAL PLAN AND BUDGET 5
   - A. 2027 Budget 5
   - B. Authorized Indebtedness 5
   - C. Property Tax and Mill Levy Caps 5
   - D. District Revenues 5
   - E. Existing Debt Obligations 5
   - F. Future Debt Obligations 5
   - G. Other Financial Obligations 5
   - H. Non-Default Provisions 5
   - I. No City Obligations 5
7. 2027 ACTIVITIES, PROJECTS AND CHANGES 6
   - A. Activities 6
   - B. Projects and Public Improvements 6
8. DISSOLUTION 6
9. CONCLUSION 6

EXHIBITS

EXHIBIT A – Director and Other Contact Information
EXHIBIT B – BID Budget 2027
EXHIBIT C – District Boundary Legal Description
EXHIBIT D – District Boundary Map

2027
OPERATING PLAN FOR THE
TOWER BUSINESS IMPROVEMENT DISTRICT

1. PURPOSE AND SCOPE OF THIS DISTRICT

A. Requirement for this Operating Plan. The Business Improvement District Act, specifically Section 31-25-1211, C.R.S., requires that the Tower Business Improvement District (the "District") file an operating plan and budget with the City Clerk no later than September 30 of each year.

Under the statute, the City is to approve the operating plan and budget within 30 days of the submittal of all required information.

The District operates under the authorities and powers allowed under the Business Improvement District Act, Section 31-25-1201, *et seq.*, C.R.S., as amended, as further described and limited by this Operating Plan.

B. What Must Be Included in the Operating Plan? Pursuant to the provisions of the Business Improvement District Act, Section 31-25-1201, *et seq.*, C.R.S., as amended ("Business Improvement District Act"), this Operating Plan specifically identifies: (1) the composition of the Board of Directors; (2) the services and improvements to be provided by the District; (3) the taxes, fees, and assessments to be imposed by the District; (4) the estimated principal amount of the bonds to be issued by the District; and (5) such other information as the City may require.

C. Purposes. As may be further articulated in prior years' Operating Plans, the ongoing and/or contemplated purposes of this District for 2027 include principally the financing, acquisition, construction, completion, installation, replacement and/or operation and maintenance of sources of power that will serve the development within the District, including without limitation natural gas, electricity and solar installations, but the District shall also be empowered to provide the services and public improvements allowed under Colorado law for business improvement districts. **The provision of these services will be coordinated with the Tower Metropolitan District ("Tower") which the boundaries of the District overlap in part. The District's activities will neither interfere with nor duplicate those undertaken by Tower.**

D. Ownership of Property or Major Assets. The District will own public improvements, easements and land as required if they are not otherwise dedicated to the City or other public entities or public utilities for operation and maintenance.

E. Contracts and Agreements. It is anticipated that the District will enter into various agreements as required to facilitate the funding, construction, operation and maintenance of public improvements. The District may enter into agreements with the City and the Tower Metropolitan District to accommodate the provision of improvements and services.

2. ORGANIZATION AND COMPOSITION OF THE BOARD OF DIRECTORS

A. Organization. The Tower Business Improvement District was organized by the City of Aurora pursuant to Ordinance No. 2019-71 on October 21, 2019.

B. Governance. Pursuant to Section 31-25-1209(1)(b), C.R.S., the City of Aurora appointed the board of directors for the District, which shall have up to five members. Each member shall be an elector of the District.

C. Current Board. The District is managed by a Board of Directors consisting of five electors all of whom shall be voting members. The current Board members are listed below. Upon a vacancy on the Board of Directors, the City Council shall appoint a successor by resolution within thirty days of the vacancy.

1. Randall C. Hertel
2. Michael M. Wafer
3. Jack "Skip" Bailey, Jr.
4. Michael V. Kapoor
5. Jonathan Hertel

Director and other pertinent contact information are provided in **EXHIBIT A**.

D. Term Limits. The District's election on November 5, 2019 included a ballot question to eliminate term limits pursuant to Article 18, Section 11 of the Colorado Constitution. The question passed.

E. Advisory Board. The Board of Directors may appoint one or more advisory boards to assist the Board of Directors on such matters as the Board of Directors desires assistance. The Board of Directors shall, upon the appointment of an advisory board, set forth its duties, duration, and membership. The Board of Directors may provide rules of procedure for the advisory board or may delegate to the advisory board the authority to provide such rules. No advisory boards have yet been appointed.

3. BOUNDARIES, INCLUSIONS AND EXCLUSIONS

The District includes approximately 539 acres within its boundaries as described in **EXHIBIT C** and depicted in **EXHIBIT D**. In 2027 and subsequent years, the District may receive inclusion requests for additional property as boundaries are established and additional property owners participate in the District.

4. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

The District shall have the power and authority to provide the public improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Business Improvement District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. The District shall have the authority to provide these improvements and services, but the revenue-raising

powers of the District to recoup the costs of extraterritorial improvements and services shall be as limited by state law and as limited by this Operating Plan. The District will only provide improvements and services within the boundaries of the District and directly adjacent property to the extent required to facilitate the construction and operation of the District improvements. The District will not provide improvements or services that duplicate any improvements or services provided by Tower though the two entities will have the authority to cooperate in the extension of facilities and improvements beneficial to both, or where efficiencies in the development process may be gained.

Subject to the foregoing limitation concerning cooperation with Tower, the public improvements that the District anticipates it will construct, install or cause to be constructed and installed, include those public improvements the costs of which may, in accordance with the Business Improvement District Act, lawfully be paid for by the District, including, without limitation safety protection devices, marketing, streetscape improvements, street improvements, curbs, gutters, culverts, drainage facilities, sidewalks, parking facilities, paving, lighting, grading, landscaping and storm and wastewater management facilities and associated land acquisition and remediation (the "Public Improvements").

A. Operations and Maintenance Limitation. Included within the District's boundaries is 538 acres owned by MCCII that is also included within Tower's boundaries. The proposed development will contain significant industrial and warehouse and distribution facilities. Associated with all of the new development is the need for the financing of power sources and facilities that will serve the development, including without limitation natural gas, electricity and solar installations.

Tower does not have the statutory authority to pay for such improvements. The District does, and its creation is intended to fund those improvements in addition to the services and public improvements allowed under Colorado law for business improvement districts, generally. The provision of these improvements and services will be coordinated with Tower which the boundaries of the District overlap in part. The District's activities will neither interfere with nor duplicate those undertaken by Tower though the two entities will have the authority to cooperate in the extension of facilities and improvements beneficial to both, or where efficiencies in the development process may be gained.

The appropriate limitations contained in the City's metro district model service plan have been incorporated in the proposed Operating Plan that operates in many of the same ways to guide the District's activities. However, the fifty mill cap included in this Operating Plan is inclusive of operations and administration costs in addition to debt service. The initial maximum debt authorization is $10,000,000.

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

C. Privately Placed Debt Limitation. Prior to the issuance of any privately placed debt for capital related costs, the District shall obtain the certification of an External Financial Advisor regarding the fairness and feasibility of the interest rate and the structure of the debt substantially as follows:

> We are [I am] an external financial advisor. [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.

D. Fee Limitation. The District may impose and collect fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from taxable property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any taxable property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any fee imposed upon or collected from taxable property for the purpose of funding operation and maintenance costs of the District. For purposes of this section, "End User" shall mean any owner, or tenant of any owner, of any taxable improvement within the District who is intended to become burdened by the imposition of ad valorem property taxes subject to the Maximum Debt Mill Levy (as defined below).

E. Bankruptcy Limitation. All of the limitations contained in this Operating Plan have been established under the authority of the City to approve an Operating Plan with conditions pursuant to Section 31-25-1211, 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 an amendment to the Operating Plan; 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).

Any debt, issued with a pledge or which results in a pledge, shall not be an authorized issuance of debt unless the City has approved the operating plan and budget for the District.

5. ADMINISTRATION, OPERATIONS, SERVICES AND MAINTENANCE

The District shall provide for ownership, operation, and maintenance of District facilities as activities of the District itself or by contract with other units of government or the private sector.

6. FINANCIAL PLAN AND BUDGET

A. 2027 Budget. The proposed 2027 Budget for the District is attached as **EXHIBIT B**.

B. Authorized Indebtedness. The District held an election on November 5, 2019 for the purpose of authorizing debt, taxes, revenue limits, spending limits, special assessments, and such other matters as may be necessary or convenient for the implementation of Art. X., Sec. 20 of the Colorado Constitution, and the Operating Plan. The initial maximum debt authorization for the District shall be $10,000,000.00.

C. Property Tax and Mill Levy Caps. The District's taxing ability shall be constrained to mill levy limitations of up to 50 mills for debt service, general operations and administrative expenses due to the on-going operations and maintenance to be undertaken by the District within its boundaries. The mill levy cap set forth in this paragraph may be subject to upward or downward adjustments addressing any abatement or statutory, legislative, or constitutional changes that adjust or impact the assessed or actual valuation of property or the assessment ratio pursuant to which taxes are calculated occurring after, but not before, January 1, 2004. Such upward or downward adjustments are to be determined by the Board of Directors in good faith (such determination to be binding and final) so that to the extent possible, the actual revenue generated by the mill levy, as adjusted for changes occurring after January 1, 2004, are neither diminished nor enhanced as a result of such changes.

D. District Revenues. The District anticipates receiving property tax revenues. The District may also be the beneficiary of revenues derived from a privately imposed public improvement fee and any other lawful revenue source.

E. Existing Debt Obligations. The District does not have any existing debt obligations.

F. Future Debt Obligations. The District does not anticipate issuing debt in 2027.

G. Other Financial Obligations. The District may enter into agreements including reimbursement or similar agreements and leases; as well as agreements for ongoing services such as legal, administration, compliance, budget, audit, etc.

H. Non-Default Provisions. Limited tax general obligation bonds issued by the District shall be structured and/or credit enhancements provided such that the bonds cannot default as long as the District is imposing the required maximum allowed mill levy.

I. No City Obligations. The debt of the District will not constitute a debt or obligation of the City of Aurora in any manner. The faith and credit of the City of Aurora will not be pledged for the repayment of the debt of the District. This will be clearly stated on all offering circulars, prospectuses, or disclosure statements associated with any securities issued by the District.

7. 2027 ACTIVITIES, PROJECTS AND CHANGES

A. Activities, Projects, and Public Improvements.

The District will undertake projects and construction of Public Improvements as needed within the development in 2027.

B. Summary of 2027 Activities and Changes from Prior Year.

The District provided limited services in 2026. It is anticipated that the District will continue to provide services, including development and marketing services, in 2027.

Boundary changes: Boundary changes are not anticipated to occur in 2027.

Changes to board or governance structure: No changes to the Board of Directors are anticipated for the upcoming year.

Mill levy changes: The District imposed 2.500 mills in 2026 for general operating expenses and anticipates imposing 2.500 mills for general operating expenses in 2027.

New, refinanced or fully discharged debt: The District does not anticipate issuing debt in 2027.

Elections: The District's eligible electors approved the waiver of the 5.25% property tax limit as set forth in C.R.S. § 29-1-1702 at an election that was held on November 4, 2025. The next regular election is scheduled for May 4, 2027.

Major changes in development activity or valuation: The valuation of the property within the District's boundaries is anticipated to decrease from $75,395,050 to $66,782,880 for the 2026 Levy Year/2027 Budget Year.

Ability to meet current financial obligations: See 2027 Budget attached as **EXHIBIT B**.

8. DISSOLUTION

The District is anticipated to have ongoing operations and maintenance obligations that will necessitate perpetual existence. However, the District may be dissolved under the conditions of Section 31-25-1225, C.R.S.

9. CONCLUSION

It is submitted that this Operating Plan and Budget for the District meets the requirements of the Business Improvement District Act and further meets applicable requirements of the Colorado Constitution and other law. It is further submitted that the types of services and improvements to be provided by the District are those services and improvements which satisfy the purposes of Part 12 of Article 25 of Title 31, C.R.S.

EXHIBIT A
Director and Other Contact Information

BOARD OF DIRECTORS:

Randall C. Hertel
Michael M. Wafer
Jack "Skip" Bailey, Jr.
Michael V. Kapoor
Jonathan Hertel

DISTRICT CONTACT:

Nicole R. Peykov
Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203
303-839-3800
npeykov@spencerfane.com

DISTRICT ACCOUNTANT:

Paul Niedermuller
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Paul.niedermuller@claconnect.com

AUDITOR: Not applicable

EXHIBIT B
District Budget 2027

TOWER BUSINESS IMPROVEMENT DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2027

PRELIMINARY DRAFT - SUBJECT TO REVISION

TOWER BUSINESS IMPROVEMENT DISTRICT
GENERAL FUND
2027 BUDGET
WITH 2025 ACTUAL AND 2026 ESTIMATED
For the Years Ended and Ending December 31,

9/15/26

	ACTUAL 2025	BUDGET 2026	ACTUAL 7/31/2026	ESTIMATED 2026	BUDGET 2027
BEGINNING FUND BALANCES	$ 211,380	$ 260,905	$ 271,220	$ 271,220	$ 437,159
REVENUES					
Property Taxes	153,352	188,488	188,488	188,488	166,957
Specific Ownership Taxes	7,695	10,367	4,829	8,278	7,096
Other Revenue	12,092	-	-	-	-
Total revenues	173,139	198,855	193,317	196,766	174,053
Total funds available	384,519	459,760	464,537	467,986	611,212
EXPENDITURES					
General and administrative					
Accounting	14,336	25,000	7,449	15,000	25,000
County Treasurer's Fee	2,300	2,827	2,827	2,827	2,504
Dues and Membership	-	2,500	-	-	2,500
Engineering	-	10,000	-	-	60,000
Insurance	-	500	-	-	500
District Management	-	1,600	-	-	1,600
Election	1,479	-	-	-	2,000
Legal	9,460	16,000	2,564	13,000	16,000
Miscellaneous	2,740	3,000	-	-	6,000
Marketing	22,200	100,000	-	-	100,000
Shuttle Program	60,784	-	-	-	-
Contingency	-	13,573	-	-	33,896
Total expenditures	113,299	175,000	12,840	30,827	250,000
Total expenditures and transfers out requiring appropriation	113,299	175,000	12,840	30,827	250,000
ENDING FUND BALANCES	$ 271,220	$ 284,760	$ 451,697	$ 437,159	$ 361,212
EMERGENCY RESERVE	$ 5,200	$ 6,000	$ 5,800	$ 6,000	$ 5,300
AVAILABLE FOR OPERATIONS	266,020	278,760	445,897	431,159	355,912
TOTAL RESERVE	$ 271,220	$ 284,760	$ 451,697	$ 437,159	$ 361,212

See summary of significant assumptions.

TOWER BUSINESS IMPROVEMENT DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2027 BUDGET
WITH 2025 ACTUAL AND 2026 ESTIMATED
For the Years Ended and Ending December 31,

9/15/26

	ACTUAL 2025	BUDGET 2026	ACTUAL 7/31/2026	ESTIMATED 2026	BUDGET 2027
ASSESSED VALUATION					
Commercial	61,283,370	75,342,540	75,342,540	75,342,540	66,726,410
Agricultural	7,360	7,750	7,750	7,750	7,170
State assessed	49,970	44,760	44,760	44,760	49,300
Certified Assessed Value	$ 61,340,700	$ 75,395,050	$ 75,395,050	$ 75,395,050	$ 66,782,880
MILL LEVY					
General	2.500	2.500	2.500	2.500	2.500
Total mill levy	2.500	2.500	2.500	2.500	2.500
PROPERTY TAXES					
General	$ 153,352	$ 188,488	$ 188,488	$ 188,488	$ 166,957
Budgeted property taxes	$ 153,352	$ 188,488	$ 188,488	$ 188,488	$ 166,957
BUDGETED PROPERTY TAXES					
General	**$ 153,352**	**$ 188,488**	**$ 188,488**	**$ 188,488**	**$ 166,957**
	$ 153,352	**$ 188,488**	**$ 188,488**	**$ 188,488**	**$ 166,957**

See summary of significant assumptions.

TOWER BUSINESS IMPROVEMENT DISTRICT
2027 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Tower Business Improvement District (the "District") is a quasi-municipal corporation and political subdivision of the State of Colorado. The District was organized on October 21, 2019, and is governed according to the provisions of the Colorado Business Improvement Act (Section C.R.S. 31-25-1201, et seq., C.R.S.). The District's service area is located in the City of Aurora, Colorado.

The District was established for the purpose of designing, constructing, operating, maintaining, and financing public improvements and planning developmental activities; promotion and marketing of District activity; organization, promotion, marketing, and management of public events; activities supporting business recruitment, management, and development; security for businesses and public areas located within the District.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The District's Board of Directors certifies the mill levies to the County Treasurer by December 15. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the mill levy adopted by the District.

Revenues (Continued)

Property Taxes (Continued)

For property tax collection year 2027, HB24B-1001 set the assessment rates as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.80%		Renewable Energy Land	26.00%		Single-Family Residential	10% capped at $70,000
Multi-Family Residential	6.80%		Vacant Land	26.00%			
Commercial	25.00%		Personal Property	26.00%			
Industrial	26.00%		State Assessed	26.00%			
Lodging	26.00%		Oil & Gas Production	87.50%			
Agricultural Land	25.00%		Oil & Gas Pipelines	26.00%			

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 4.25% of the property taxes collected.

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance and meeting expense.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Debt and Leases

The District does not have any debt. Additionally, the District has no operating or capital leases.

Reserve Funds

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2027, as defined under TABOR.

This information is an integral part of the accompanying budget.

EXHIBIT C
The Property Legal Description

A PARCEL OF LAND IN SECTION 25, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SECTION 25 AND CONSIDERING THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 25 TO BEAR NORTH 89°33'37" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO:
THENCE NORTH 89°33'37" EAST ALONG SAID NORTH LINE A DISTANCE OF 30 FEET TO THE EAST RIGHT-OF-WAY LINE OF PICADILLY ROAD AND THE POINT OF BEGINNING.

THENCE NORTH 89°33'37" EAST CONTINUING ALONG SAID NORTH LINE A DISTANCE OF 2611.78 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 25;
THENCE NORTH 89°32'32" EAST ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 25 A DISTANCE OF 1321.75 FEET;
THENCE SOUTH 00°13'08" EAST A DISTANCE OF 1324.11 FEET;
THENCE NORTH 89°32'39" EAST A DISTANCE OF 931.29 FEET TO THE WESTERLY RIGHT-OF-WAY OF HIGHWAY E-470 AS DESCRIBED IN BOOK 5414 AT PAGE 645 OF THE RECORDS OF THE ADAMS COUNTY CLERK AND RECORDER;
THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES:
1) SOUTH 03°48'50" EAST A DISTANCE OF 427.14 FEET;
2) SOUTH 00°00'02" WEST A DISTANCE OF 3372.10 FEET;
3) SOUTH 83°34'42" WEST A DISTANCE OF 1006.75 FEET;
4) SOUTH 00°29'32" EAST A DISTANCE OF 40.00 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF EAST 26TH AVENUE;
THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES:
1) SOUTH 89°30'28" WEST A DISTANCE OF 1267.94 FEET;
2) SOUTH 89°31'54" WEST A DISTANCE OF 745.69 FEET;
THENCE NORTH 00°10'59" WEST A DISTANCE OF 361.50 FEET;
THENCE SOUTH 89°31'54" WEST A DISTANCE OF 1867.71 FEET TO SAID EAST RIGHT-OF-WAY LINE;
THENCE NORTH 00°11'05" WEST ALONG SAID EAST RIGHT-OF-WAY LINE A DISTANCE OF 2258.23 FEET TO THE SOUTH LINE OF SAID NORTHWEST QUARTER OF SECTION 15;
THENCE NORTH 00°10'52" WEST CONTINUING ALONG SAID EAST RIGHT-OF-WAY LINE A DISTANCE OF 462.51 FEET;
THENCE NORTH 89°34'28" EAST A DISTANCE OF 300.36 FEET;
THENCE NORTH 00°11'05" WEST A DISTANCE OF 862.50 FEET;
THENCE SOUTH 89°32'44" WEST A DISTANCE OF 300.31 FEET TO SAID EAST RIGHT-OF-WAY LINE;
THENCE NORTH 00°10'52" WEST ALONG EAST RIGHT-OF-WAY LINE A DISTANCE OF 1324.68 FEET TO THE POINT OF BEGINNING;

SAID PARCEL CONTAINS AN AREA OF 23,453,361 SQUARE FEET, OR 538.415 ACRES, MORE OR LESS.

EXHIBIT D
The Property Map

ANNEXATION MAP

A PORTION OF SECTION 25, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO

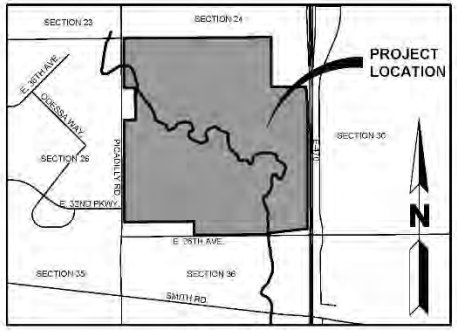
LEGAL DESCRIPTION

A PARCEL OF LAND IN SECTION 25, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SECTION 25 AND CONSIDERING THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 25 TO BEAR NORTH 89°33'37" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;
THENCE NORTH 89°33'37" EAST ALONG SAID NORTH LINE A DISTANCE OF 30 FEET TO THE EAST RIGHT-OF-WAY LINE OF PICADILLY ROAD AND THE **POINT OF BEGINNING**;

THENCE NORTH 89°33'37" EAST CONTINUING ALONG SAID NORTH LINE A DISTANCE OF 2611.78 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 25;
THENCE NORTH 89°32'32" EAST ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 25 A DISTANCE OF 1321.75 FEET;
THENCE SOUTH 00°13'08" EAST A DISTANCE OF 1324.11 FEET;
THENCE NORTH 89°32'39" EAST A DISTANCE OF 931.29 FEET TO THE WESTERLY RIGHT-OF-WAY OF HIGHWAY E-470 AS DESCRIBED IN BOOK 5414 AT PAGE 645 OF THE RECORDS OF THE ADAMS COUNTY CLERK AND RECORDER;
THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES:
1) SOUTH 03°46'50" EAST A DISTANCE OF 427.14 FEET;
2) SOUTH 00°00'02" WEST A DISTANCE OF 3572.10 FEET;
3) SOUTH 83°34'42" WEST A DISTANCE OF 1008.75 FEET;
4) SOUTH 00°29'32" EAST A DISTANCE OF 40.00 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF EAST 26TH AVENUE;
THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES:
1) SOUTH 89°30'28" WEST A DISTANCE OF 1267.94 FEET;
2) SOUTH 89°31'54" WEST A DISTANCE OF 745.69 FEET;
THENCE NORTH 00°10'59" WEST A DISTANCE OF 361.50 FEET;
THENCE SOUTH 89°31'54" WEST A DISTANCE OF 1887.71 FEET TO SAID EAST RIGHT-OF-WAY LINE;
THENCE NORTH 00°11'05" WEST ALONG SAID EAST RIGHT-OF-WAY LINE A DISTANCE OF 2258.23 FEET TO THE SOUTH LINE OF SAID NORTHWEST QUARTER OF SECTION 15;
THENCE NORTH 00°10'52" WEST CONTINUING ALONG SAID EAST RIGHT-OF-WAY LINE A DISTANCE OF 462.51 FEET;
THENCE NORTH 89°34'28" EAST A DISTANCE OF 300.86 FEET;
THENCE NORTH 00°11'05" WEST A DISTANCE OF 862.50 FEET;
THENCE SOUTH 89°32'44" WEST A DISTANCE OF 300.31 FEET TO SAID EAST RIGHT-OF-WAY LINE;
THENCE NORTH 00°10'52" WEST ALONG EAST RIGHT-OF-WAY LINE A DISTANCE OF 1324.68 FEET TO THE **POINT OF BEGINNING**;

SAID PARCEL CONTAINS AN AREA OF 23,453,361 SQUARE FEET, OR 538.415 ACRES, MORE OR LESS.



VICINITY MAP
1" = 2000'

CONTIGUITY TABLE

TOTAL PERIMETER = 20,796.95 FEET

MINIMUM REQUIRED CONTIGUITY = 3,464.33 FEET

ACTUAL CONTIGUOUS BOUNDARY = 9,992.68 FEET

PERCENT CONTIGUOUS BOUNDARY = 48.07%

TOTAL AREA = 538.415 ACRES ±

RECORDER'S CERTIFICATE

STATE OF COLORADO)
)SS
COUNTY OF ADAMS)

I HEREBY CERTIFY THAT THIS INSTRUMENT WAS FILED FOR RECORD IN MY OFFICE ON

THE _____ DAY OF _____, 201____, AT

_____O'CLOCK_____M.,

RECEPTION NO. _____

CLERK AND RECORDER
BY: _____

DEPUTY
BY: _____

BASIS OF BEARING

THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 25 WAS ASSUMED TO BEAR NORTH 89°33'37" EAST WITH ALL BEARINGS HEREIN RELATIVE THERETO, AND IS MONUMENTED AS SHOWN HEREON.

ANNEXATION MAP STATMENT:

I, THOMAS D. STAAB, A DULY LICENSED PROFESSIONAL LAND SURVEYOR, REGISTERED IN THE STATE OF COLORADO DO HEREBY CERTIFY THAT NOT LESS THAN ONE - SIXTH (⅙) OF THE PERIMETER OF THE AREA PROPOSED TO BE ANNEXED TO THE CITY OF AURORA, COLORADO IS CONTIGUOUS WITH THE BOUNDARIES OF THAT ANNEXING MUNICIPALITY, AND THAT THIS ANNEXATION MAP SUBSTANTIALLY COMPLIES WITH THE COLORADO REVISED STATUTES AND THE CITY OF AURORA, COLORADO CODES APPERTAINING THERE TO.

_____
THOMAS D. STAAB
COLORADO P.L.S. NO. 25965
FOR & ON BEHALF OF: WARE MALCOMB
990 SOUTH BROADWAY, SUITE 230
DENVER, CO 80209
303.561.3333

CITY OF AURORA APPROVALS:

_____ _____
MAYOR DATE

_____ _____
CITY CLERK DATE

_____ _____
CITY ENGINEER DATE

_____ _____
CITY ATTORNEY DATE

_____ _____
CITY COUNCIL ORDINANCE NO. EFFICTIVE DATE

GENERAL NOTES

1) FIELD WORK FOR THIS ANNEXATION MAP WAS PREFORMED DURING THE MONTH OF JULY 2018.

2) THE LINEAL DISTANCE UNIT USED IN THE PREPARATION OF THIS LEGAL DESCRIPTION IS THE UNITED STATES SURVEY FOOT. THE UNITED STATES DEPARTMENT OF COMMERCE, NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY DEFINES THE UNITED STATES SURVEY FOOT AS 1200/3937 METERS.

JOB NO.	DGS17-4112
DATE:	8/01/2018
SCALE:	NA
Sheet	1 of 2

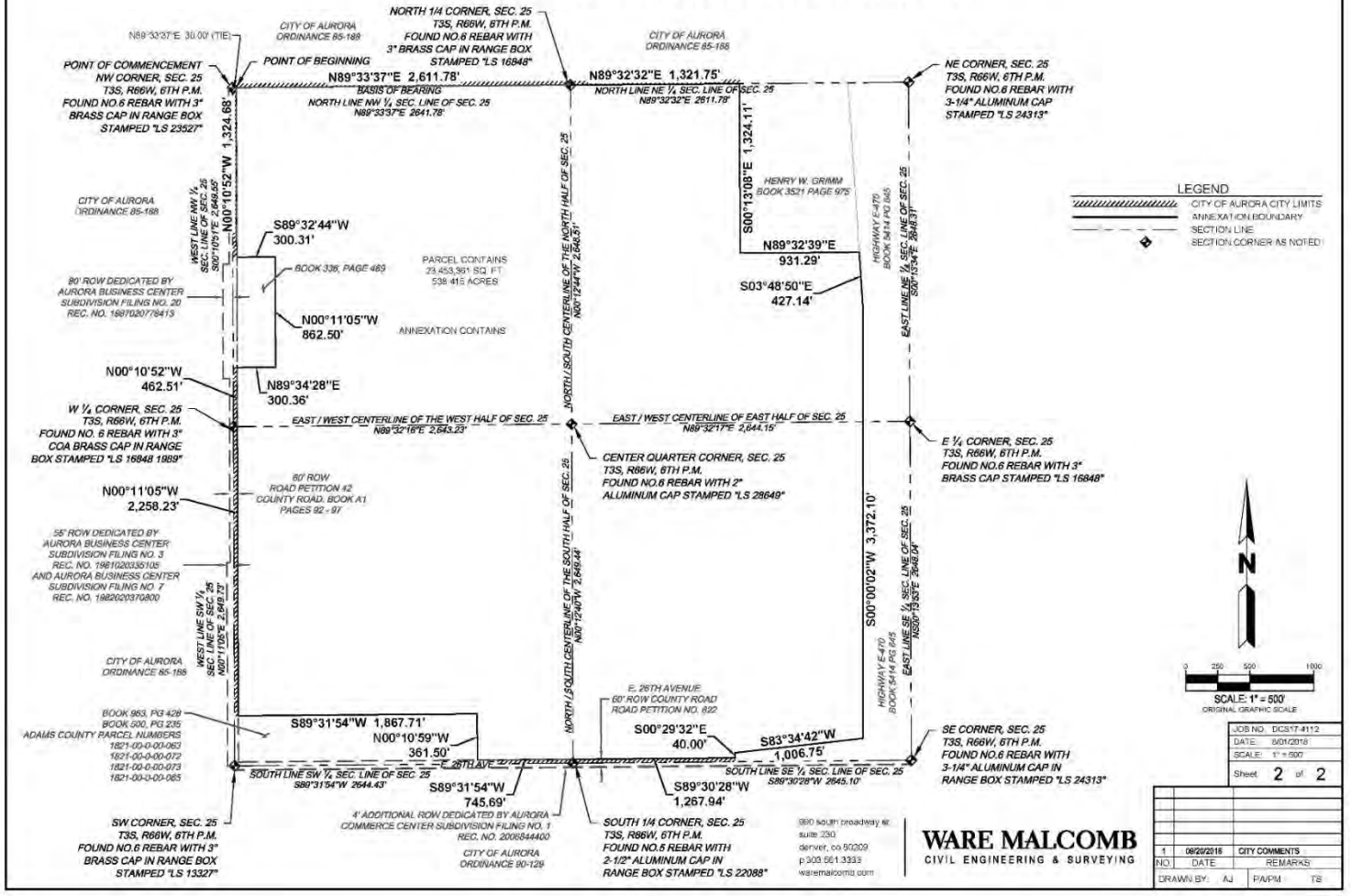
NO.	DATE	REMARKS
1	09/20/2018	CITY COMMENTS
DRAWN BY:	AJ	PA/PM: TS

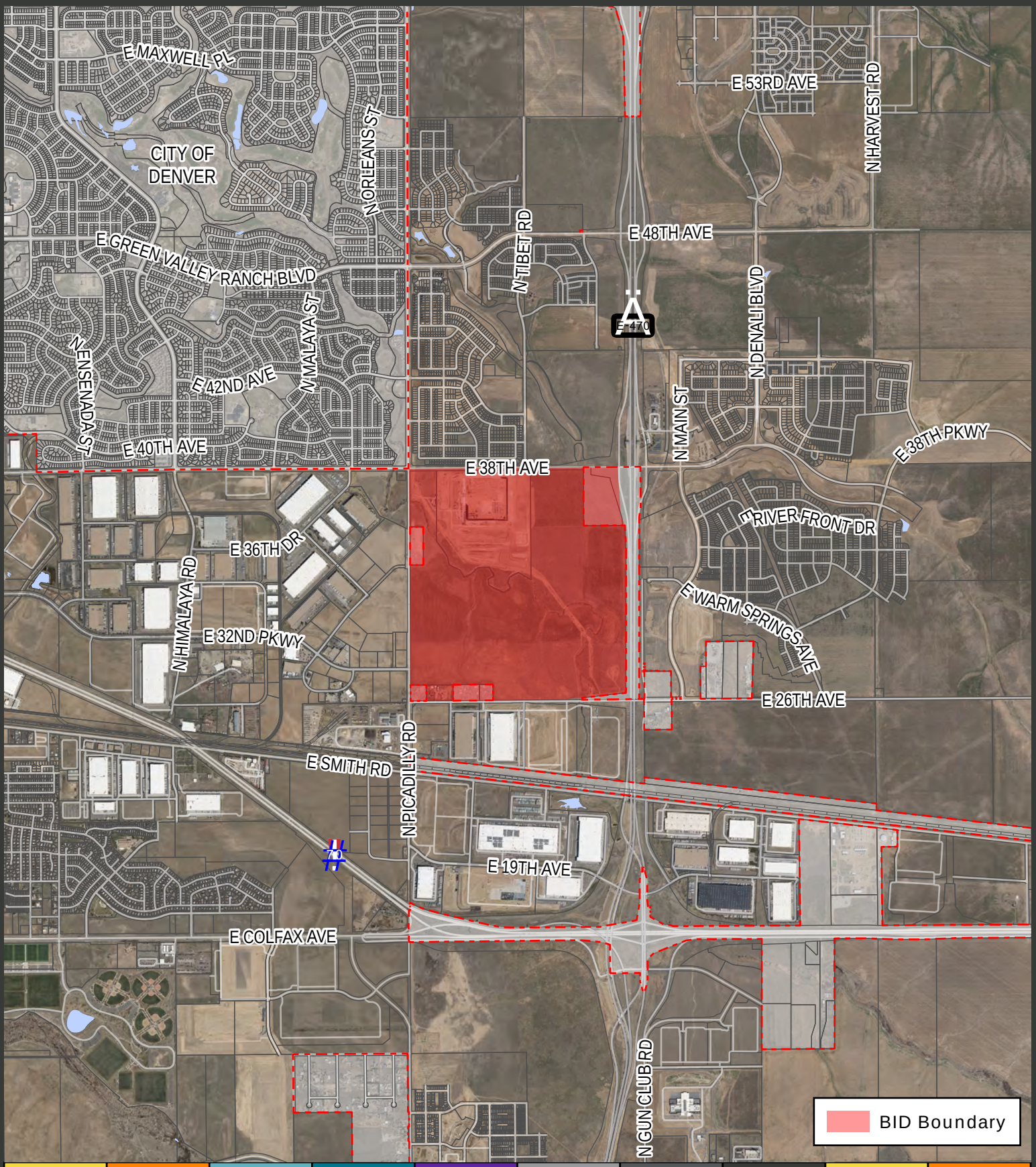
990 south broadway st
suite 230
denver, co 80209
p 303.561.3333
waremalcomb.com

WARE MALCOMB
CIVIL ENGINEERING & SURVEYING

ANNEXATION MAP

A PORTION OF SECTION 25, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO





Planning and Business Development

15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

City of Aurora, Colorado

Tower
Business Improvement District

Miles 0 0.225 0.45

10/3/2024 I:\GIS\Arc10_MXDs\Planning\Jake C\2024\2423_BIDs.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: 2027 Operating Plan and Budget - Windler Business Improvement District (BID) No. 1 (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 10/22/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

City Council approved the establishment of the Windler Business Improvement District No. 1 (BID) in 2021 via ordinance number 2021-32. The BID is generally adjacent to the northbound 56th Ave. offramp of E-470 and consists of 0.172 acres. State statute requires that the BID file its proposed annual budget and operating plan for the upcoming year with the City Clerk for City Council review and approval.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The attached resolution will approve the BID's 2027 operating plan and budget. The operating plan anticipates mainly developer advances for its total revenues of $47,937, including property taxes, specific ownership taxes, and carryover from estimated 2026 year end results, the BID's total 2027 budget is estimated to be $55,546. The BID anticipates imposing a 2.000 mill levy on the commercial property in the district.

The BID anticipate appropriating $51,000 in total expenditures in 2027 to be used or administrative functions of the district including but not limited to accounting, legal, insurance, management, and contingency. The BID does not anticipate constructing any major public improvements during 2027.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support approval of the resolution and wish to forward this item to the City Council meeting as proposed?

LEGAL COMMENTS

No business improvement district shall issue bonds, levy taxes, fees, or assessments, or provide improvements or services unless the municipality within which it is located has approved an operating plan and budget for the district. (Sec. 31-25-1211, C.R.S.). (Rulla)

RESOLUTION NO. R2026-____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 OPERATING PLAN AND BUDGET FOR THE WINDLER BUSINESS IMPROVEMENT DISTRICT NO.1

WHEREAS, the City Council (the "Council") of the City of Aurora, Colorado (the "City"), is vested with jurisdiction to create one or more districts within City boundaries pursuant to the Business Improvement District Act, Part 12 of Article 25 of Title 31, C.R.S. (the "Act"); and

WHEREAS, pursuant to the Act, the Council has adopted Ordinance No. 2021-32 organizing the Windler Business Improvement District No.1 (the "District") and appointing the District's initial Board of Directors (the "Board"); and

WHEREAS, Section 31-25-1211, C.R.S., provides that no district created under the Act shall issue bonds, levy taxes, fees, or assessments, or provide improvements or services unless the City has approved an operating plan and budget for the district; and

WHEREAS, the Board has approved a 2027 District operating plan and budget (the "2027 Operating Plan and Budget") for submittal to the City, which Operating Plan and Budget are in full compliance with the requirements of the Act; and

WHEREAS, the Council finds and determines that the approval of the 2027 Operating Plan and Budget in the form presented to the Council at this meeting is in the best interests of both the City and the District.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The 2027 Operating Plan and Budget for the Windler Business Improvement District No.1 are hereby approved, including the declaration of public interest and necessity for improvements contained therein.

Section 2. All resolutions or parts of resolutions of the City of Aurora, Colorado, in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA
BRIAN J. RULLA, Assistant City Attorney

Allison L. Hanson
Senior Paralegal

303-858-1800
ahanson@wbapc.com

September 25, 2026

VIA EMAIL
City of Aurora
Development Services Department
Attention: Michael Kerrigan
MKerriga@auroragov.org

Re: Windler Business Improvement District No. 1 2027 Operating Plan

Mr. Kerrigan:

WBA, PC serves as general counsel to the Windler Business Improvement District No. 1 (the "District").

Enclosed for review is the District's 2027 Operating Plan. Please contact us if you have any follow-up inquiries regarding the Operating Plan.

Sincerely,

WBA, PC

Allison L. Hanson
Senior Paralegal

Cc: Board of Directors of the District

WINDLER
BUSINESS IMPROVEMENT DISTRICT NO. 1

2027 OPERATING PLAN AND BUDGET

(City of Aurora, Adams County, Colorado)

Submitted:

September 25, 2026

Prepared by:

WBA
Local Government Law

2154 E. Commons Ave., Suite 2000
Centennial, CO 80122

TABLE OF CONTENTS

I. PURPOSE AND SCOPE OF DISTRICT 1
A. Requirement for this Operating Plan 1
B. What Must Be Included in the Operating Plan? 1
C. Purposes 1
II. COMPOSITION OF THE DISTRICT'S CURRENT BOARD OF DIRECTORS 1
A. Current Board of Directors 1
B. Term Limits 1
C. Director Compensation 1
III. BOUNDARIES, INCLUSIONS AND EXCLUSIONS 1
IV. SERVICES, ACTIVITIES, PROJECTS AND PUBLIC IMPROVEMENTS 2
A. Current Year (2026) Services, Activities, Projects and Public Improvements 2
B. Future Year (2027) Services, Activities, Projects and Public Improvements 2
V. SOURCES OF REVENUE 2
A. Current Year (2026) Sources of Revenue 2
B. Future Year (2027) Sources of Revenue 2
VI. PROPERTY TAX AND MILL LEVY 2
A. Mill Levy Caps 2
B. Current Year (2026) Mill Levy 3
C. Future Year (2027) Mill Levy 3
VII. AUTHORIZED INDEBTEDNESS AND EXISTING DEBT OBLIGATIONS 3
A. Maximum Debt Authorization 3
B. Current Year (2026) Debt Outstanding 3
C. Future Year (2027) Debt Outstanding 3
VIII. BUDGETS AND FINANCIAL STATEMENTS 3
A. 2027 Budget 3
B. 2026 Budget 3
C. 2025 and 2026 Financial Statements 3
IX. DISTRICT CONTACT INFORMATION 3
A. Contact Information 3
X. DISSOLUTION 4
XI. CONCLUSION 4

EXHIBIT LIST

EXHIBIT A District Legal Description and Map

EXHIBIT B Budget and Financial Statements

EXHIBIT C District Contact Information

I. PURPOSE AND SCOPE OF DISTRICT

A. Requirement for this Operating Plan. The Business Improvement District Act, specifically § 31-25-1211, C.R.S., requires that the Windler Business Improvement District No. 1 (the "**District**") file an operating plan and budget with the City of Aurora City Clerk no later than September 30th of each year.

1. Under the statute, the City of Aurora (the "**City**") is to approve the operating plan and budget within thirty (30) days of submittal of all required information.

2. The District will operate under the authorities and powers allowed under §§ 31-25-1201, *et seq*., C.R.S., as amended (the "**Business Improvement District Act**"), as further described and limited by this Operating Plan.

B. What Must Be Included in the Operating Plan? Pursuant to the Business Improvement District Act, this Operating Plan specifically identifies: (1) the composition of the Board of Directors; (2) the services and improvements to be provided by the District; (3) the taxes, fees, and assessments to be imposed by the District; (4) the estimated principal amount of bonds to be issued by the District; and (5) such other information as the City may require.

C. Purposes. As may be further articulated in succeeding year's operating plans, the ongoing and contemplated purposes of the District include the financing, acquisition, construction, completion, installation, replacement and/or operation and maintenance of all the services and public improvements allowed under Colorado law for business improvement districts.

II. COMPOSITION OF THE DISTRICT'S CURRENT BOARD OF DIRECTORS

A. Current Board of Directors. The composition of the District's current board of directors ("**Board of Directors**") is:

1. Christopher H. Fellows
2. Timothy P. O'Connor
3. Dustin M. Anderson
4. Douglas S. Hatfield
5. Kevin F. Collins

B. Term Limits. Ballot Question AA of the November 2, 2021 election eliminated term limits.

C. Director Compensation. The Board of Directors shall receive compensation up to $100 per meeting attended for their services as directors.

III. BOUNDARIES, INCLUSIONS AND EXCLUSIONS

The current District boundaries are 0.172 acres as depicted in **Exhibit A**. In subsequent years, the District anticipates inclusion requests for additional property as additional property owners participate in the District.

IV. SERVICES, ACTIVITIES, PROJECTS AND PUBLIC IMPROVEMENTS

The District will primarily be concerned with the provision of public improvements and services within the boundaries of the District; however, there may be instances where the District will provide public improvements and services outside of the boundaries of the District as part of the project. The District shall have the authority to provide these public improvements and services, but the revenue-raising powers of the District to recoup the costs of extraterritorial public improvements and services shall be as limited by state law. The public improvements that the District anticipates it will construct, install or cause to be constructed or installed, include those public improvements the cost of which may, in accordance with the Business Improvement District Act, lawfully be paid for by the District, including, without limitation, water services, safety protection devices, sanitation services, marketing, streetscape improvements, street improvements, curbs, gutters, culverts, drainage facilities, sidewalks, parking facilities, paving, lighting, grading, landscape and storm and wastewater management facilities and associated land acquisition and remediation (collectively, the "**Public Improvements**"). The costs of such Public Improvements includes the costs of design, acquisition, construction and financing.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Business Improvement District Act, and other applicable statutes, common law and the Constitution. The District may provide for ownership, operation, and maintenance of Public Improvements and District facilities as activities of the District itself or by contract with other units of government or the private sector.

A. Current Year (2026) Services, Activities, Projects and Public Improvements. As the development within the District is still in the planning stages, the District only undertook administrative functions during 2026.

B. Future Year (2027) Services, Activities, Projects and Public Improvements. During 2027, the District intends to continue to evaluate and plan the services, activities and Public Improvements to be provided by the District.

V. SOURCES OF REVENUE

A. Current Year (2026) Sources of Revenue. The primary source of revenue for the District in 2026 was developer advances. The District imposed a 2.000 mill levy on all property within the District for collection in 2026, all of which will be dedicated to the General Fund.

B. Future Year (2027) Sources of Revenue. The primary source of revenue for the District in 2027 will be developer advances. The District intends to impose a 2.000 mill levy on all property within the District for collection in 2027, all of which will be dedicated to the General Fund. The District may also be the beneficiary of revenues derived from a privately imposed public improvement fee.

VI. PROPERTY TAX AND MILL LEVY

A. Mill Levy Caps. The maximum debt mill levy shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District, and shall be 50 mills

as may be adjusted for changes in the method of calculating assessed valuation so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January l, 2004, 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.

B. Current Year (2026) Mill Levy. The District imposed a 2.000 mill levy on all property within the District for collection in 2026, all of which will be dedicated to the General Fund.

C. Future Year (2027) Mill Levy. The District intends to impose a 2.000 mill levy on all property within the District for collection in 2027, all of which will be dedicated to the General Fund.

VII. AUTHORIZED INDEBTEDNESS AND EXISTING DEBT OBLIGATIONS

A. Maximum Debt Authorization. The District held an election on November 2, 2021 for the purpose of authorizing debt, taxes, revenue limits, spending limits, special assessments, and such other matters as necessary or convenient for the implementation of Article X, Section 20 of the Colorado Constitution ("TABOR"). The initial maximum debt authorization for the District shall be $100,000,000.

B. Current Year (2026) Debt Outstanding. The District has no outstanding debt obligations.

C. Future Year (2027) Debt Outstanding. The District does not anticipate issuing debt in 2027.

VIII. BUDGETS AND FINANCIAL STATEMENTS

A. 2027 Budget. The proposed 2027 Budget for the District is attached as **Exhibit B**.

B. 2026 Budget. The District's 2026 Budget is attached as **Exhibit B**.

C. 2025 and 2026 Financial Statements. The District's December 31, 2025 financial statements and June 30, 2026 financial statements are attached as **Exhibit B**. The District was exempt from audit during 2025.

IX. DISTRICT CONTACT INFORMATION

A. Contact Information. Contact information for the District's accountant and District's representative where follow-up inquires and questions should be directed is set forth on **Exhibit C**.

X. DISSOLUTION

The District is anticipated to have ongoing operations and maintenance obligations that will necessitate a perpetual existence. If the District no longer has such obligations, the District may seek to dissolve pursuant to § 31-25-1225, C.R.S.

XI. CONCLUSION

It is submitted that this Operating Plan and Budget for the District meets the requirements of the Business Improvement District Act, the Colorado Constitution, and the additional information required by the City. It is further submitted that the types of services and improvements to be provided by the District are those services and improvements which satisfy the purposes of C.R.S. §§ 32-25-1201, *et. seq*.

EXHIBIT A

DISTRICT LEGAL DESCRIPTION AND MAP

EXHIBIT A

SW 1/4, SECTION 18, TOWNSHIP 3 SOUTH, RANGE 65 WEST 6th P.M.
----CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO----

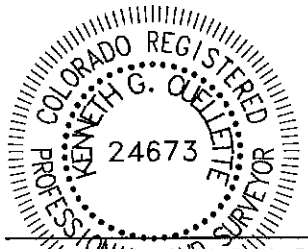
PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF TRACT A, WINDLER SUBDIVISION FILING NO. 4, RECORDED AT RECEPTION NO. 2024000013716 IN THE OFFICE OF THE ADAMS COUNTY CLERK AND RECORDER, LOCATED IN THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN AS BEARING S00°13'40"E BETWEEN THE WEST QUARTER CORNER OF SAID SECTION 18 AND THE SOUTHWEST CORNER OF SAID SECTION 18. BASED ON THE SAID WINDLER SUBDIVISION FILING NO. 4, WITH ALL BEARINGS HEREIN RELATIVE THERETO. THIS DESCRIPTION UTILIZED RECORDED DOCUMENTS FROM THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE AND DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND SHOULD NOT BE RELIED UPON AS SUCH.

COMMENCING AT SAID WEST QUARTER CORNER OF SECTION 18;
THENCE S04°14'03"E A DISTANCE OF 1199.96 FEET TO A POINT ON THE EASTERLY LINE OF A 75.00 FOOT E-470 MULTI USE EASEMENT MU-113 RECORDED IN BOOK 5849 AT PAGE 596 IN THE OFFICE OF THE ADAMS COUNTY CLERK AND RECORDER, SAID POINT BEING THE **POINT OF BEGINNING;**
THENCE ALONG SAID EASTERLY LINE, ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 02°35'11", A RADIUS OF 2177.81 FEET, A CHORD BEARING S05°32'50"E A DISTANCE OF 98.30 FEET, AND AN ARC DISTANCE OF 98.31 FEET;
THENCE S83°09'35"W NON-TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 75.00 FEET TO A POINT ON THE WESTERLY LINE OF SAID 75.00 FOOT E-470 MULTI USE EASEMENT MU-113;
THENCE ALONG SAID WESTERLY LINE, ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 02°35'11", A RADIUS OF 2252.81 FEET, A CHORD BEARING N05°32'50"W A DISTANCE OF 101.68 FEET, AND AN ARC DISTANCE OF 101.69 FEET;
THENCE N85°44'46"E NON-TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 75.00 FEET TO THE **POINT OF BEGINNING.**

CONTAINING 7,500 SQUARE FEET (0.172 ACRES), MORE OR LESS.



KENNETH G. OUELLETTE, P.L.S. 24673
DATE: SEPTEMBER 16, 2024
JOB NO. 65420899
FOR AND ON BEHALF OF MERRICK & COMPANY

MERRICK®
5970 Greenwood Plaza Blvd., Greenwood Village, CO 80111
Telephone: 303-751-0741

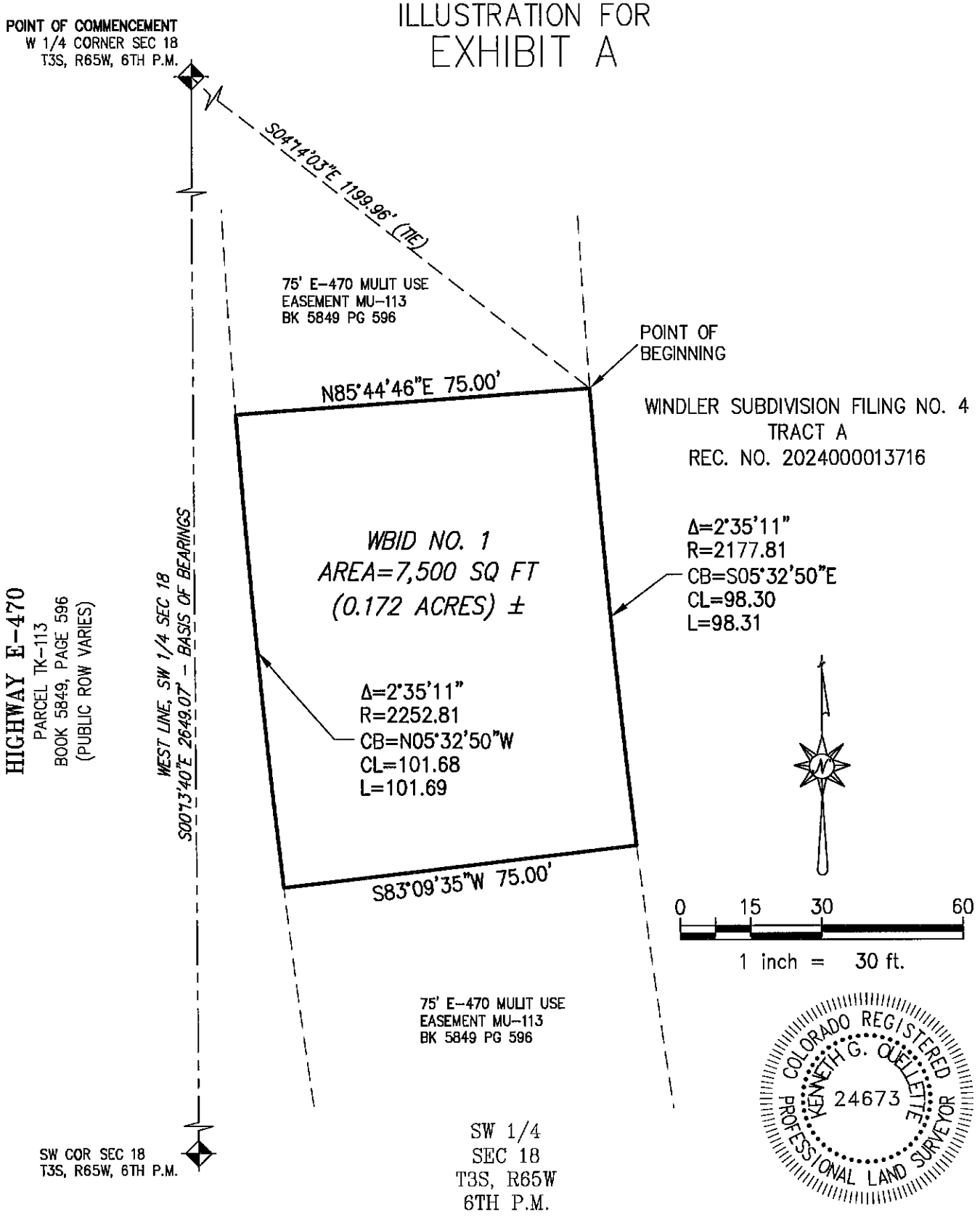
WINDLER BUSINESS IMPROVEMENT DISTRICT NO. 1

DATE: 9/16/24

SHEET: 1 OF 2

Q:\DEN\Projects\0899-00-Windler Metro Districts\Design\Survey\dwg\2024\Windler Districts 2024.dwg

ILLUSTRATION FOR
EXHIBIT A



COLORADO REGISTERED
KENNETH G. OUELLETTE 24673
PROFESSIONAL LAND SURVEYOR

This illustration does not represent a monumented survey. It is intended only to depict the attached legal description.

MERRICK®
5970 Greenwood Plaza Blvd., Greenwood Village, CO 80111
Telephone: 303-751-0741

WINDLER BUSINESS IMPROVEMENT DISTRICT
NO. 1

DATE: 9/16/24

SHEET: 2 OF 2

Q:\DEN\Projects\0899-00-Windler Metro Districts\Design\Survey\dwg\2024\Windler Districts 2024.dwg

EXHIBIT B

BUDGETS AND FINANCIAL STATEMENTS

Windler Business Improvement District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2027

	Actual 2025	Adopted Budget 2026	Actual 06/30/26	Estimated 2026	Adopted Budget 2027
Beginning fund balance	$ 4,546	$ -	$ 16,666	$ 16,666	$ 7,609
Revenues:					
Property taxes	11	12	12	12	13
Specific ownership taxes	1	1	-	1	1
Developer advances	33,390	50,982	1,614	20,000	47,923
Total revenues	33,402	50,995	1,626	20,013	47,937
Total funds available	37,948	50,995	18,292	36,679	55,546
Expenditures:					
Accounting / audit	3,773	6,000	2,057	6,000	6,000
Directors fees	-	900	-	-	900
Insurance/SDA dues	2,829	3,500	1,684	2,500	3,500
Legal -	11,202	22,500	1,582	15,000	22,500
Election	3,378	1,000	-	-	2,500
Management	-	3,500	-	-	3,500
Miscellaneous	100	2,000	5,510	5,570	2,000
Contingency	-	10,412	-	-	8,917
Emergency reserve (3%)	-	1,183	-	-	1,183
Treasurer fees	-	-	-	-	-
Total expenditures	21,282	50,995	10,833	29,070	51,000
Ending fund balance	$ 16,666	$ -	$ 7,459	$ 7,609	$ 4,546
Assessed valuation		$ 6,080			$ 6,590
Mill Levy		2.000			2.000

Windler Business Improvement Districts No. 1 & No. 2
Financial Statements

June 30, 2026

SIMMONS & WHEELER, P.C. Certified Public Accountants
304 Inverness Way South, Suite 490, Englewood, CO 80112 (303) 689-0833

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Windler Business Improvement Districts No. 1 & No. 2

Management is responsible for the accompanying financial statements of each major fund of Windler Business Improvement Districts No. 1 & No. 2, as of and for the period ended June 30, 2026, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the six months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Windler Business Improvement Districts #1 & #2 because we performed certain accounting services that impaired our independence.

Simmons & Wheeler P.C.

September 8, 2026
Englewood, Colorado

Windler Business Improvement District No. 1
Balance Sheet - Governmental Funds and Account Groups
June 30, 2026

	General Fund	Account Groups	Total All Funds
Assets			
Current assets			
Cash in checking	$ 2,366	$ -	$ 2,366
Receivable from D2	5,590	-	5,590
Taxes Receivable	-	-	-
Prepaid Expenses	-	-	-
Accounts receivable - developer	-	-	-
	7,956	-	7,956
Other assets			
Improvements	-	-	-
Amount available in debt service fund	-	-	-
Amount to be provided for retirement of debt	-	93,108	93,108
	-	93,108	93,108
	$ 7,956	$ 93,108	$ 101,064
Liabilities and Equity			
Current liabilities			
Accounts payable	$ 497	$ -	$ 497
	497	-	497
Note Payable - Developer	-	78,795	78,795
Note Payable - Developer interest	-	14,313	14,313
Total liabilities	497	93,108	93,605
Fund Equity			
Investment in improvements	-	-	-
Fund balance (deficit)	7,459	-	7,459
	7,459	-	7,459
	$ 7,956	$ 93,108	$ 101,064

Windler Business Improvement District No. 1
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 6 Months Ended June 30, 2026
General Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property taxes	$ 12	$ 12	$ -
Specific ownership taxes	1	-	(1)
Developer advance	50,982	1,614	(49,368)
Misc Income	-	-	-
Interest income	-	-	-
	50,995	1,626	(49,369)
Expenditures			
Accounting	6,000	2,057	3,943
Directors fees	900	-	900
Insurance/SDA Dues	3,500	1,684	1,816
Legal	22,500	1,582	20,918
Election	1,000	-	1,000
Management	3,500	-	3,500
Miscellaneous	2,000	30	1,970
Miscellaneous - COA plan fees	-	5,480	(5,480)
Treasurer's Fees	-	-	-
Contingency	10,412	-	10,412
Emergency Reserve	1,183	-	1,183
	50,995	10,833	40,162
Excess (deficiency) of revenues over expenditures	-	(9,207)	(9,207)
Fund balance - beginning	-	16,666	16,666
Fund balance - ending	$ -	$ 7,459	$ 7,459

Windler Business Improvement District No. 2
Balance Sheet - Governmental Funds and Account Groups
June 30, 2026

	General Fund	Account Groups	Total All Funds
Assets			
Current assets			
Cash in checking	$ -	$ -	$ -
Prepaid Expenses	-	-	-
Accounts receivable - developer	5,602	-	5,602
	5,602	-	5,602
Other assets			
Improvements	-	-	-
Amount available in debt service fu	-	-	-
Amount to be provided for retirement of debt	-	8,767	8,767
	-	8,767	8,767
	$ 5,602	$ 8,767	$ 14,369
Liabilities and Equity			
Current liabilities			
Payable to Winder BID 1	$ 5,590	$ -	$ 5,590
	5,590	-	5,590
Note Payable - Developer	-	8,710	8,710
Note Payable - Developer interest	-	57	57
Total liabilities	5,590	8,767	14,357
Fund Equity			
Investment in improvements	-	-	-
Fund balance (deficit)	12	-	12
	12	-	12
	$ 5,602	$ 8,767	$ 14,369

Windler Business Improvement District No. 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 6 Months Ended June 30, 2026
General Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property taxes	$ 12	$ 12	$ -
Specific ownership taxes	1	-	(1)
Developer advance	51,000	1,682	(49,318)
Misc Income	-	-	-
Interest income	-	-	-
	51,013	1,694	(49,319)
Expenditures			
Accounting	6,000	-	6,000
Directors fees	900	-	900
Insurance/SDA Dues	3,000	1,682	1,318
Legal	22,500	-	22,500
Management	3,500	-	3,500
Miscellaneous	2,000	-	2,000
Engineering	-	-	-
Treasurer's Fees	-	-	-
Contingency	11,976	-	11,976
Emergency Reserve	1,137	-	1,137
	51,013	1,682	49,331
Excess (deficiency) of revenues over expenditures	-	12	12
Fund balance - beginning	-	-	-
Fund balance - ending	$ -	$ 12	$ 12

EXHIBIT C

DISTRICT CONTACT INFORMATION

District Representative Contact:

Clint C. Waldron, Esq.
2154 E Commons Avenue, Suite 2000
Centennial, CO 80122
Work: 303-858-1800
Email: cwaldron@wbapc.com

Megan J. Murphy, Esq.
2154 E Commons Avenue, Suite 2000
Centennial, CO 80122
Work: 303-858-1800
Email: mmurphy@wbapc.com

District Accountant:

Diane Wheeler
304 Inverness Way South
Suite 490
Englewood, CO 80112
Work: 303-689-0833
Email: diane@simmonswheeler.com



Planning and Business Development
15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

City of Aurora, Colorado

Windler Homestead No. 1 Business Improvement District

September 22, 2025

ACCESSIBILITY STATEMENT
Please know that, while the city is working to make all information accessible, PDF map products are primarily visual in nature. If you have trouble accessing this document, please visit www.AuroraGov.org/Accessibility or call the Office of Accessibility (303-326-8858) and let us know how best to assist you.

Miles 0 0.05 0.1

9/22/2025 I:\GIS\ArcGIS_Pro_Projects\Planning\ODA\BID_Maps\Windler1_BID.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: 2027 Operating Plan and Budget - Windler Business Improvement District (BID) No. 2 (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 10/22/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

City Council approved the establishment of the Windler Business Improvement District No. 2 (BID) in 2021 via ordinance number 2021-33. The BID is generally adjacent to the northbound 56th Ave. offramp of E-470 and consists of 0.172 acres. State statute requires that the BID file its proposed annual budget and operating plan for the upcoming year with the City Clerk for City Council review and approval.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The attached resolution will approve the BID's 2027 operating plan and budget. The operating plan anticipates mainly developer advances for its total revenues of $44,200, including property taxes, specific ownership taxes, and carryover from estimated 2026 year end results, the BID's total 2027 budget is estimated to be $51,000. The BID anticipates imposing a 2.000 mill levy on the commercial property in the district.

The BID anticipate appropriating $51,000 in total expenditures in 2027 to be used or administrative functions of the district including but not limited to accounting, legal, insurance, management, and contingency. The BID does not anticipate constructing any major public improvements during 2027.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support approval of the resolution and wish to forward this item to the City Council meeting as proposed?

LEGAL COMMENTS

No business improvement district shall issue bonds, levy taxes, fees, or assessments, or provide improvements or services unless the municipality within which it is located has approved an operating plan and budget for the district. (Sec. 31-25-1211, C.R.S.). (Rulla)

RESOLUTION NO. R2026-____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE 2027 OPERATING PLAN AND BUDGET FOR THE WINDLER BUSINESS IMPROVEMENT DISTRICT NO.2

WHEREAS, the City Council (the "Council") of the City of Aurora, Colorado (the "City"), is vested with jurisdiction to create one or more districts within City boundaries pursuant to the Business Improvement District Act, Part 12 of Article 25 of Title 31, C.R.S. (the "Act"); and

WHEREAS, pursuant to the Act, the Council has adopted Ordinance No. 2021-33 organizing the Windler Business Improvement District No.2 (the "District") and appointing the District's initial Board of Directors (the "Board"); and

WHEREAS, Section 31-25-1211, C.R.S., provides that no district created under the Act shall issue bonds, levy taxes, fees, or assessments, or provide improvements or services unless the City has approved an operating plan and budget for the district; and

WHEREAS, the Board has approved a 2027 District operating plan and budget (the "2027 Operating Plan and Budget") for submittal to the City, which Operating Plan and Budget are in full compliance with the requirements of the Act; and

WHEREAS, the Council finds and determines that the approval of the 2027 Operating Plan and Budget in the form presented to the Council at this meeting is in the best interests of both the City and the District.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The 2027 Operating Plan and Budget for the Windler Business Improvement District No.2 are hereby approved, including the declaration of public interest and necessity for improvements contained therein.

Section 2. All resolutions or parts of resolutions of the City of Aurora, Colorado, in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA
BRIAN J. RULLA, Assistant City Attorney

Allison L. Hanson
Senior Paralegal

303-858-1800
ahanson@wbapc.com

September 25, 2026

VIA EMAIL
City of Aurora
Development Services Department
Attention: Michael Kerrigan
MKerriga@auroragov.org

Re: Windler Business Improvement District No. 2 2027 Operating Plan

Mr. Kerrigan:

WBA, PC serves as general counsel to the Windler Business Improvement District No. 2 (the "District").

Enclosed for review is the District's 2027 Operating Plan. Please contact us if you have any follow-up inquiries regarding the Operating Plan.

Sincerely,

WBA, PC

Allison L. Hanson
Senior Paralegal

Cc: Board of Directors of the District

WINDLER
BUSINESS IMPROVEMENT DISTRICT NO. 2

2027 OPERATING PLAN AND BUDGET

(City of Aurora, Adams County, Colorado)

Submitted:

September 25, 2026

Prepared by:

WBA
Local Government Law

2154 E. Commons Ave., Suite 2000
Centennial, CO 80122

TABLE OF CONTENTS

I. PURPOSE AND SCOPE OF DISTRICT 1
A. Requirement for this Operating Plan 1
B. What Must Be Included in the Operating Plan? 1
C. Purposes 1
II. COMPOSITION OF THE DISTRICT'S CURRENT BOARD OF DIRECTORS 1
A. Current Board of Directors 1
B. Term Limits 1
C. Director Compensation 1
III. BOUNDARIES, INCLUSIONS AND EXCLUSIONS 1
IV. SERVICES, ACTIVITIES, PROJECTS AND PUBLIC IMPROVEMENTS 2
A. Current Year (2026) Services, Activities, Projects and Public Improvements 2
B. Future Year (2027) Services, Activities, Projects and Public Improvements 2
V. SOURCES OF REVENUE 2
A. Current Year (2026) Sources of Revenue 2
B. Future Year (2027) Sources of Revenue 2
VI. PROPERTY TAX AND MILL LEVY 2
A. Mill Levy Caps 2
B. Current Year (2026) Mill Levy 3
C. Future Year (2027) Mill Levy 3
VII. AUTHORIZED INDEBTEDNESS AND EXISTING DEBT OBLIGATIONS 3
A. Maximum Debt Authorization 3
B. Current Year (2026) Debt Outstanding 3
C. Future Year (2027) Debt Outstanding 3
VIII. BUDGETS AND FINANCIAL STATEMENTS 3
A. 2027 Budget 3
B. 2026 Budget 3
C. 2025 and 2026 Financial Statements 3
IX. DISTRICT CONTACT INFORMATION 3
A. Contact Information 3
X. DISSOLUTION 4
XI. CONCLUSION 4

EXHIBIT LIST

EXHIBIT A District Legal Description and Map

EXHIBIT B Budget and Financial Statements

EXHIBIT C District Contact Information

I. PURPOSE AND SCOPE OF DISTRICT

A. Requirement for this Operating Plan. The Business Improvement District Act, specifically § 31-25-1211, C.R.S., requires that the Windler Business Improvement District No. 2 (the "**District**") file an operating plan and budget with the City of Aurora City Clerk no later than September 30th of each year.

1. Under the statute, the City of Aurora (the "**City**") is to approve the operating plan and budget within thirty (30) days of submittal of all required information.

2. The District will operate under the authorities and powers allowed under §§ 31-25-1201, *et seq*., C.R.S., as amended (the "**Business Improvement District Act**"), as further described and limited by this Operating Plan.

B. What Must Be Included in the Operating Plan? Pursuant to the Business Improvement District Act, this Operating Plan specifically identifies: (1) the composition of the Board of Directors; (2) the services and improvements to be provided by the District; (3) the taxes, fees, and assessments to be imposed by the District; (4) the estimated principal amount of bonds to be issued by the District; and (5) such other information as the City may require.

C. Purposes. As may be further articulated in succeeding year's operating plans, the ongoing and contemplated purposes of the District include the financing, acquisition, construction, completion, installation, replacement and/or operation and maintenance of all the services and public improvements allowed under Colorado law for business improvement districts.

II. COMPOSITION OF THE DISTRICT'S CURRENT BOARD OF DIRECTORS

A. Current Board of Directors. The composition of the District's current board of directors ("**Board of Directors**") is:

1. Christopher H. Fellows
2. Timothy P. O'Connor
3. Dustin M. Anderson
4. Douglas S. Hatfield
5. Kevin F. Collins

B. Term Limits. Ballot Question AA of the November 2, 2021 election eliminated term limits.

C. Director Compensation. The Board of Directors shall receive compensation up to $100 per meeting attended for their services as directors.

III. BOUNDARIES, INCLUSIONS AND EXCLUSIONS

The current District boundaries are 0.172 acres as depicted in **Exhibit A**. In subsequent years, the District anticipates inclusion requests for additional property as additional property owners participate in the District.

IV. SERVICES, ACTIVITIES, PROJECTS AND PUBLIC IMPROVEMENTS

The District will primarily be concerned with the provision of public improvements and services within the boundaries of the District; however, there may be instances where the District will provide public improvements and services outside of the boundaries of the District as part of the project. The District shall have the authority to provide these public improvements and services, but the revenue-raising powers of the District to recoup the costs of extraterritorial public improvements and services shall be as limited by state law. The public improvements that the District anticipates it will construct, install or cause to be constructed or installed, include those public improvements the cost of which may, in accordance with the Business Improvement District Act, lawfully be paid for by the District, including, without limitation, water services, safety protection devices, sanitation services, marketing, streetscape improvements, street improvements, curbs, gutters, culverts, drainage facilities, sidewalks, parking facilities, paving, lighting, grading, landscape and storm and wastewater management facilities and associated land acquisition and remediation (collectively, the "**Public Improvements**"). The costs of such Public Improvements includes the costs of design, acquisition, construction and financing.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Business Improvement District Act, and other applicable statutes, common law and the Constitution. The District may provide for ownership, operation, and maintenance of Public Improvements and District facilities as activities of the District itself or by contract with other units of government or the private sector.

A. Current Year (2026) Services, Activities, Projects and Public Improvements. As the development within the District is still in the planning stages, the District only undertook administrative functions during 2026.

B. Future Year (2027) Services, Activities, Projects and Public Improvements. During 2027, the District intends to continue to evaluate and plan the services, activities and Public Improvements to be provided by the District.

V. SOURCES OF REVENUE

A. Current Year (2026) Sources of Revenue. The primary source of revenue for the District in 2026 was developer advances. The District imposed a 2.000 mill levy on all property within the District for collection in 2026, all of which will be dedicated to the General Fund.

B. Future Year (2027) Sources of Revenue. The primary source of revenue for the District in 2027 will be developer advances. The District intends to impose a 2.000 mill levy on all property within the District for collection in 2027, all of which will be dedicated to the General Fund. The District may also be the beneficiary of revenues derived from a privately imposed public improvement fee.

VI. PROPERTY TAX AND MILL LEVY

A. Mill Levy Caps. The maximum debt mill levy shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District, and shall be 50 mills

as may be adjusted for changes in the method of calculating assessed valuation so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January l, 2004, 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.

B. Current Year (2026) Mill Levy. The District imposed a 2.000 mill levy on all property within the District for collection in 2026, all of which will be dedicated to the General Fund.

C. Future Year (2027) Mill Levy. The District intends to impose a 2.000 mill levy on all property within the District for collection in 2027, all of which will be dedicated to the General Fund.

VII. AUTHORIZED INDEBTEDNESS AND EXISTING DEBT OBLIGATIONS

A. Maximum Debt Authorization. The District held an election on November 2, 2021 for the purpose of authorizing debt, taxes, revenue limits, spending limits, special assessments, and such other matters as necessary or convenient for the implementation of Article X, Section 20 of the Colorado Constitution ("**TABOR**"). The initial maximum debt authorization for the District shall be $100,000,000.

B. Current Year (2026) Debt Outstanding. The District has no outstanding debt obligations.

C. Future Year (2027) Debt Outstanding. The District does not anticipate issuing debt in 2027.

VIII. BUDGETS AND FINANCIAL STATEMENTS

A. 2027 Budget. The proposed 2027 Budget for the District is attached as **Exhibit B**.

B. 2026 Budget. The District's 2026 Budget is attached as **Exhibit B**.

C. 2025 and 2026 Financial Statements. The District's December 31, 2025 financial statements and June 30, 2026 financial statements are attached as **Exhibit B**. The District was exempt from audit during 2025.

IX. DISTRICT CONTACT INFORMATION

A. Contact Information. Contact information for the District's accountant and District's representative where follow-up inquires and questions should be directed is set forth on **Exhibit C**.

X. DISSOLUTION

The District is anticipated to have ongoing operations and maintenance obligations that will necessitate a perpetual existence. If the District no longer has such obligations, the District may seek to dissolve pursuant to § 31-25-1225, C.R.S.

XI. CONCLUSION

It is submitted that this Operating Plan and Budget for the District meets the requirements of the Business Improvement District Act, the Colorado Constitution, and the additional information required by the City. It is further submitted that the types of services and improvements to be provided by the District are those services and improvements which satisfy the purposes of C.R.S. §§ 32-25-1201, *et. seq*.

EXHIBIT A

DISTRICT LEGAL DESCRIPTION AND MAP

EXHIBIT A

SW 1/4, SECTION 18, TOWNSHIP 3 SOUTH, RANGE 65 WEST 6th P.M.
----CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO----

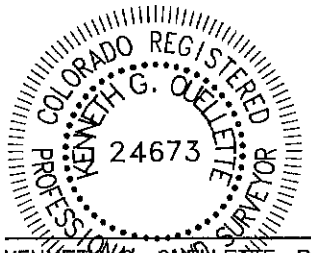
PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF TRACT A, WINDLER SUBDIVISION FILING NO. 4, RECORDED AT RECEPTION NO. 2024000013716 IN THE OFFICE OF THE ADAMS COUNTY CLERK AND RECORDER, LOCATED IN THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN AS BEARING S00°13'40"E BETWEEN THE WEST QUARTER CORNER OF SAID SECTION 18 AND THE SOUTHWEST CORNER OF SAID SECTION 18. BASED ON THE SAID WINDLER SUBDIVISION FILING NO. 4, WITH ALL BEARINGS HEREIN RELATIVE THERETO. THIS DESCRIPTION UTILIZED RECORDED DOCUMENTS FROM THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE AND DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND SHOULD NOT BE RELIED UPON AS SUCH.

COMMENCING AT SAID WEST QUARTER CORNER OF SECTION 18;
THENCE S04°20'01"E A DISTANCE OF 1298.23 FEET TO A POINT ON THE EASTERLY LINE OF A 75.00 FOOT E-470 MULTI USE EASEMENT MU-113 RECORDED IN BOOK 5849 AT PAGE 596 IN THE OFFICE OF THE ADAMS COUNTY CLERK AND RECORDER, SAID POINT BEING THE **POINT OF BEGINNING;**
THENCE ALONG SAID EASTERLY LINE, ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 02°35'11", A RADIUS OF 2177.81 FEET, A CHORD BEARING S08°08'00"E A DISTANCE OF 98.30 FEET, AND AN ARC DISTANCE OF 98.31 FEET;
THENCE S80°34'24"W NON-TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 75.00 FEET TO A POINT ON THE WESTERLY LINE OF SAID 75.00 FOOT E-470 MULTI USE EASEMENT MU-113;
THENCE ALONG SAID WESTERLY LINE, ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 02°35'11", A RADIUS OF 2252.81 FEET, A CHORD BEARING N08°08'00"W A DISTANCE OF 101.68 FEET, AND AN ARC DISTANCE OF 101.69 FEET;
THENCE N83°09'35"E NON-TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 75.00 FEET TO THE **POINT OF BEGINNING.**

CONTAINING 7,500 SQUARE FEET (0.172 ACRES), MORE OR LESS.



KENNETH G. QUELLETTE, P.L.S. 24673
DATE: SEPTEMBER 16, 2024
JOB NO. 65420899
FOR AND ON BEHALF OF MERRICK & COMPANY

MERRICK®
5970 Greenwood Plaza Blvd., Greenwood Village, CO 80111
Telephone: 303-751-0741

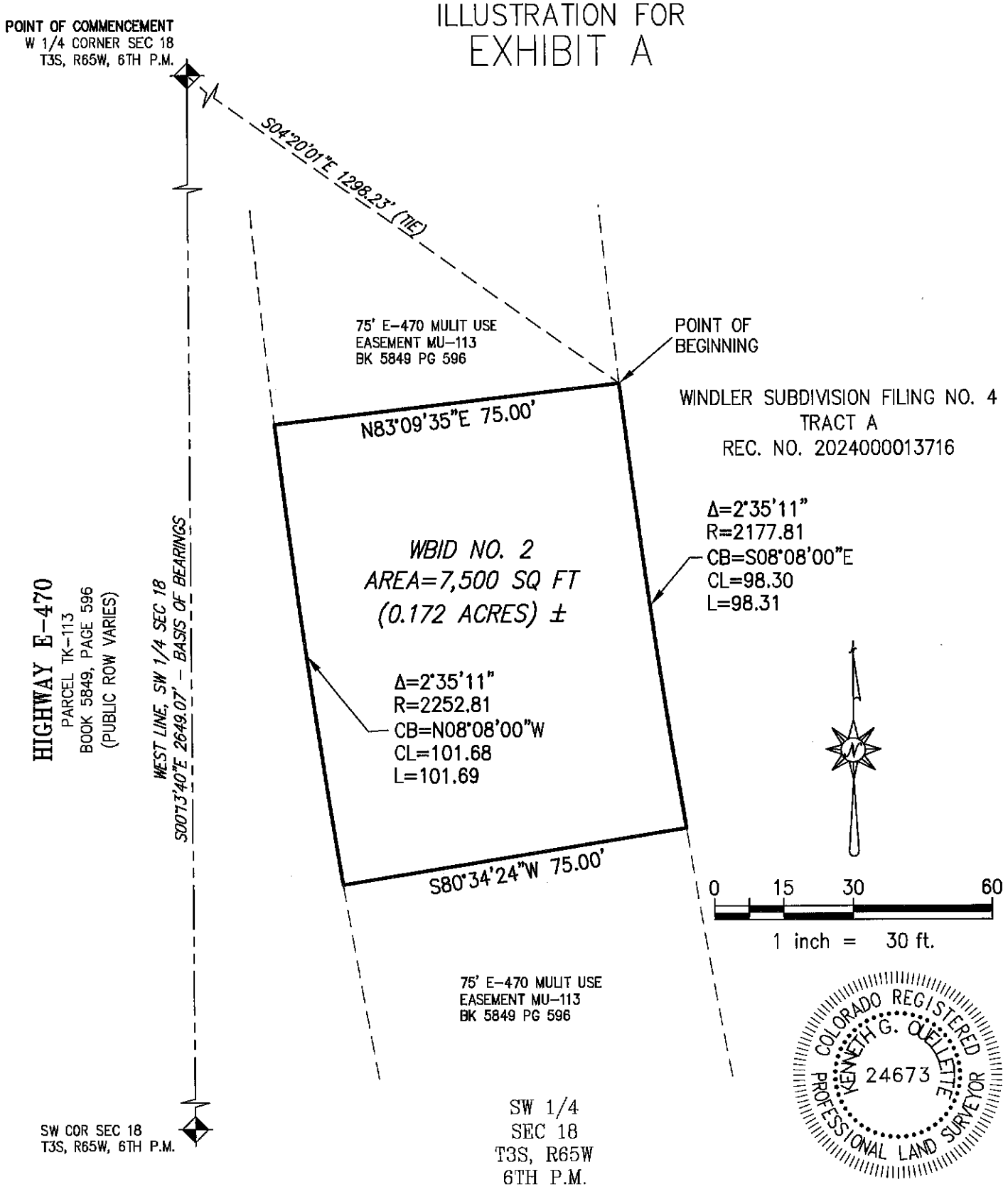
WINDLER BUSINESS IMPROVEMENT DISTRICT NO. 2

DATE: 9/16/24

SHEET: 1 OF 2

Q:\DEN\Projects\0899-00-Windler Metro Districts\Design\Survey\dwg\2024\Windler Districts 2024.dwg

ILLUSTRATION FOR
EXHIBIT A



This illustration does not represent a monumented survey. It is intended only to depict the attached legal description.

MERRICK®
5970 Greenwood Plaza Blvd., Greenwood Village, CO 80111
Telephone: 303-751-0741

WINDLER BUSINESS IMPROVEMENT DISTRICT
NO. 2

DATE: 9/16/24

SHEET: 2 OF 2

Q:\DEN\Projects\0899-00-Windler Metro Districts\Design\Survey\dwg\2024\Windler Districts 2024.dwg

EXHIBIT B

BUDGETS AND FINANCIAL STATEMENTS

Windler Business Improvement District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2027

	Actual 2025	Adopted Budget 2026	Actual 06/30/26	Estimated 2026	Adopted Budget 2027
Beginning fund balance	$ -	$ -	$ -	$ -	$ 6,800
Revenues:					
Property taxes	-	12	12	-	13
Specific ownership taxes	-	1	-	-	1
Developer advances	2,827	51,000	1,682	9,300	44,186
Total revenues	2,827	51,013	1,694	9,300	44,200
Total funds available	2,827	51,013	1,694	9,300	51,000
Expenditures:					
Accounting / audit	-	6,000	-	-	6,000
Directors fees	-	900	-	-	900
Insurance/SDA dues	2,827	3,000	1,682	2,500	3,000
Legal	-	22,500	-	-	22,500
Management	-	3,500	-	-	3,500
Miscellaneous	-	2,000	-	-	2,000
Contingency	-	11,976	-	-	11,963
Emergency reserve (3%)	-	1,137	-	-	1,137
Total expenditures	2,827	51,013	1,682	2,500	51,000
Ending fund balance	$ -	$ -	$ 12	$ 6,800	$ -
Assessed valuation		$ 6,080			$ 6,590
Mill Levy		2.000			2.000

Windler Business Improvement Districts No. 1 & No. 2
Financial Statements

June 30, 2026

SIMMONS & WHEELER, P.C. Certified Public Accountants
304 Inverness Way South, Suite 490, Englewood, CO 80112 (303) 689-0833

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Windler Business Improvement Districts No. 1 & No. 2

Management is responsible for the accompanying financial statements of each major fund of Windler Business Improvement Districts No. 1 & No. 2, as of and for the period ended June 30, 2026, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the six months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Windler Business Improvement Districts #1 & #2 because we performed certain accounting services that impaired our independence.

Simmons & Wheeler P.C.

September 8, 2026
Englewood, Colorado

Windler Business Improvement District No. 1
Balance Sheet - Governmental Funds and Account Groups
June 30, 2026

	General Fund	Account Groups	Total All Funds
Assets			
Current assets			
Cash in checking	$ 2,366	$ -	$ 2,366
Receivable from D2	5,590	-	5,590
Taxes Receivable	-	-	-
Prepaid Expenses	-	-	-
Accounts receivable - developer	-	-	-
	7,956	-	7,956
Other assets			
Improvements	-	-	-
Amount available in debt service fund	-	-	-
Amount to be provided for retirement of debt	-	93,108	93,108
	-	93,108	93,108
	$ 7,956	$ 93,108	$ 101,064
Liabilities and Equity			
Current liabilities			
Accounts payable	$ 497	$ -	$ 497
	497	-	497
Note Payable - Developer	-	78,795	78,795
Note Payable - Developer interest	-	14,313	14,313
Total liabilities	497	93,108	93,605
Fund Equity			
Investment in improvements	-	-	-
Fund balance (deficit)	7,459	-	7,459
	7,459	-	7,459
	$ 7,956	$ 93,108	$ 101,064

Windler Business Improvement District No. 1
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 6 Months Ended June 30, 2026
General Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property taxes	$ 12	$ 12	$ -
Specific ownership taxes	1	-	(1)
Developer advance	50,982	1,614	(49,368)
Misc Income	-	-	-
Interest income	-	-	-
	50,995	1,626	(49,369)
Expenditures			
Accounting	6,000	2,057	3,943
Directors fees	900	-	900
Insurance/SDA Dues	3,500	1,684	1,816
Legal	22,500	1,582	20,918
Election	1,000	-	1,000
Management	3,500	-	3,500
Miscellaneous	2,000	30	1,970
Miscellaneous - COA plan fees	-	5,480	(5,480)
Treasurer's Fees	-	-	-
Contingency	10,412	-	10,412
Emergency Reserve	1,183	-	1,183
	50,995	10,833	40,162
Excess (deficiency) of revenues over expenditures	-	(9,207)	(9,207)
Fund balance - beginning	-	16,666	16,666
Fund balance - ending	$ -	$ 7,459	$ 7,459

Windler Business Improvement District No. 2
Balance Sheet - Governmental Funds and Account Groups
June 30, 2026

	General Fund	Account Groups	Total All Funds
Assets			
Current assets			
Cash in checking	$ -	$ -	$ -
Prepaid Expenses	-	-	-
Accounts receivable - developer	5,602	-	5,602
	5,602	-	5,602
Other assets			
Improvements	-	-	-
Amount available in debt service fu	-	-	-
Amount to be provided for retirement of debt	-	8,767	8,767
	-	8,767	8,767
	$ 5,602	$ 8,767	$ 14,369
Liabilities and Equity			
Current liabilities			
Payable to Winder BID 1	$ 5,590	$ -	$ 5,590
	5,590	-	5,590
Note Payable - Developer	-	8,710	8,710
Note Payable - Developer interest	-	57	57
Total liabilities	5,590	8,767	14,357
Fund Equity			
Investment in improvements	-	-	-
Fund balance (deficit)	12	-	12
	12	-	12
	$ 5,602	$ 8,767	$ 14,369

Windler Business Improvement District No. 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 6 Months Ended June 30, 2026
General Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property taxes	$ 12	$ 12	$ -
Specific ownership taxes	1	-	(1)
Developer advance	51,000	1,682	(49,318)
Misc Income	-	-	-
Interest income	-	-	-
	51,013	1,694	(49,319)
Expenditures			
Accounting	6,000	-	6,000
Directors fees	900	-	900
Insurance/SDA Dues	3,000	1,682	1,318
Legal	22,500	-	22,500
Management	3,500	-	3,500
Miscellaneous	2,000	-	2,000
Engineering	-	-	-
Treasurer's Fees	-	-	-
Contingency	11,976	-	11,976
Emergency Reserve	1,137	-	1,137
	51,013	1,682	49,331
Excess (deficiency) of revenues over expenditures	-	12	12
Fund balance - beginning	-	-	-
Fund balance - ending	$ -	$ 12	$ 12

EXHIBIT C

DISTRICT CONTACT INFORMATION

District Representative Contact:

Clint C. Waldron, Esq.
2154 E Commons Avenue, Suite 2000
Centennial, CO 80122
Work: 303-858-1800
Email: cwaldron@wbapc.com

Megan J. Murphy, Esq.
2154 E Commons Avenue, Suite 2000
Centennial, CO 80122
Work: 303-858-1800
Email: mmurphy@wbapc.com

District Accountant:

Diane Wheeler
304 Inverness Way South
Suite 490
Englewood, CO 80112
Work: 303-689-0833
Email: diane@simmonswheeler.com



Planning and Business Development
15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

City of Aurora, Colorado

Windler Homestead No. 2 Business Improvement District

September 22, 2025

ACCESSIBILITY STATEMENT
Please know that, while the city is working to make all information accessible, PDF map products are primarily visual in nature. If you have trouble accessing this document, please visit www.AuroraGov.org/Accessibility or call the Office of Accessibility (303-326-8858) and let us know how best to assist you.

Miles 0 0.05 0.1

9/22/2025 I:\GIS\ArcGIS_Pro_Projects\Planning\ODA\BID_Maps\Windler2_BID.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: 2027 Board of Directors Appointment- Citadel on Colfax Business Improvement District (BID) (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 10/22/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

City Council approved the establishment of the Citadel on Colfax Business Improvement District (BID) in 2017 via ordinance number 2017-35. The BID is located generally at the southeast corner of E. Colfax Avenue and N. Sable Boulevard. State statutue requires that the BID file its proposed annual budget and operating plan for the upcoming year with the City Clerk for City Council review and approval.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

Per state statute, City Council is able to appoint directors to fill vacancies on the Board of Directors in order for the BID to continue and take formal action as needed. The BID is requesting the appointment of one individual to the Board of Directors.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support approval of the resolution and wish to forward this item to the City Council meeting as proposed?

LEGAL COMMENTS

Ordinance No. 2017-35 organizing the Citadel on Colfax Business Improvement District provides that within 30 days following the date on which a vacancy on the Board of Directors occurs, a successor shall be appointed by resolution of the City Council. (Rulla)

RESOLUTION NO. R2026-____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPOINTING A MEMBER OF THE BOARD OF DIRECTORS OF THE CITADEL ON COLFAX BUSINESS IMPROVEMENT DISTRICT

WHEREAS, the City Council (the "Council") of the City of Aurora, Colorado (the "City"), has adopted Ordinance No. 2017-35 (the "Organizing Ordinance") organizing the Citadel on Colfax Business Improvement District (the "District"); and

WHEREAS, there is currently a vacancy on the Board of Directors of the District (the "Board"); and

WHEREAS, Section 4 of the Organizing Ordinance provides that within thirty (30) days following the date on which a vacancy on the Board occurs, a successor shall be appointed by resolution of the Council; and

WHEREAS, the District has recommended that Mr. Marc Feder fill the existing vacancy; and

WHEREAS, Mr. Marc Feder will be an elector of the District, as defined by Section 31-25-1203(4)(a), C.R.S., and is therefore qualified for membership on the Board.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. Mr. Marc Feder is hereby appointed to fill the existing vacancy on the Board of Directors of the Citadel on Colfax Business Improvement District.

Section 2. The City Clerk is hereby directed to cause an executed copy of this Resolution to be provided to the District.

Section 3. Within thirty (30) days of the effective date of this Resolution, Mr. Patrick McGlinchey shall appear before an officer authorized to administer oaths and take an oath to faithfully perform the duties of his office as required by law and to support the United States Constitution, the Colorado Constitution, and all laws made pursuant thereto.

RESOLVED AND PASSED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA
BRIAN J. RULLA, Assistant City Attorney

LAURA S. HEINRICH
DIRECT DIAL: 303-839-3979
lheinrich@spencerfane.com

File No. 5028756.0014

September 28, 2026

City of Aurora Development Services Department
Attn. Michael Kerrigan
Office of Development Assistance
15151 E. Alameda Parkway, Suite 5200
Aurora, CO 80012
MKerriga@auroragov.org

Re: Request for Appointment of Marc Feder to the Board of Directors of the Citadel on Colfax Business Improvement District

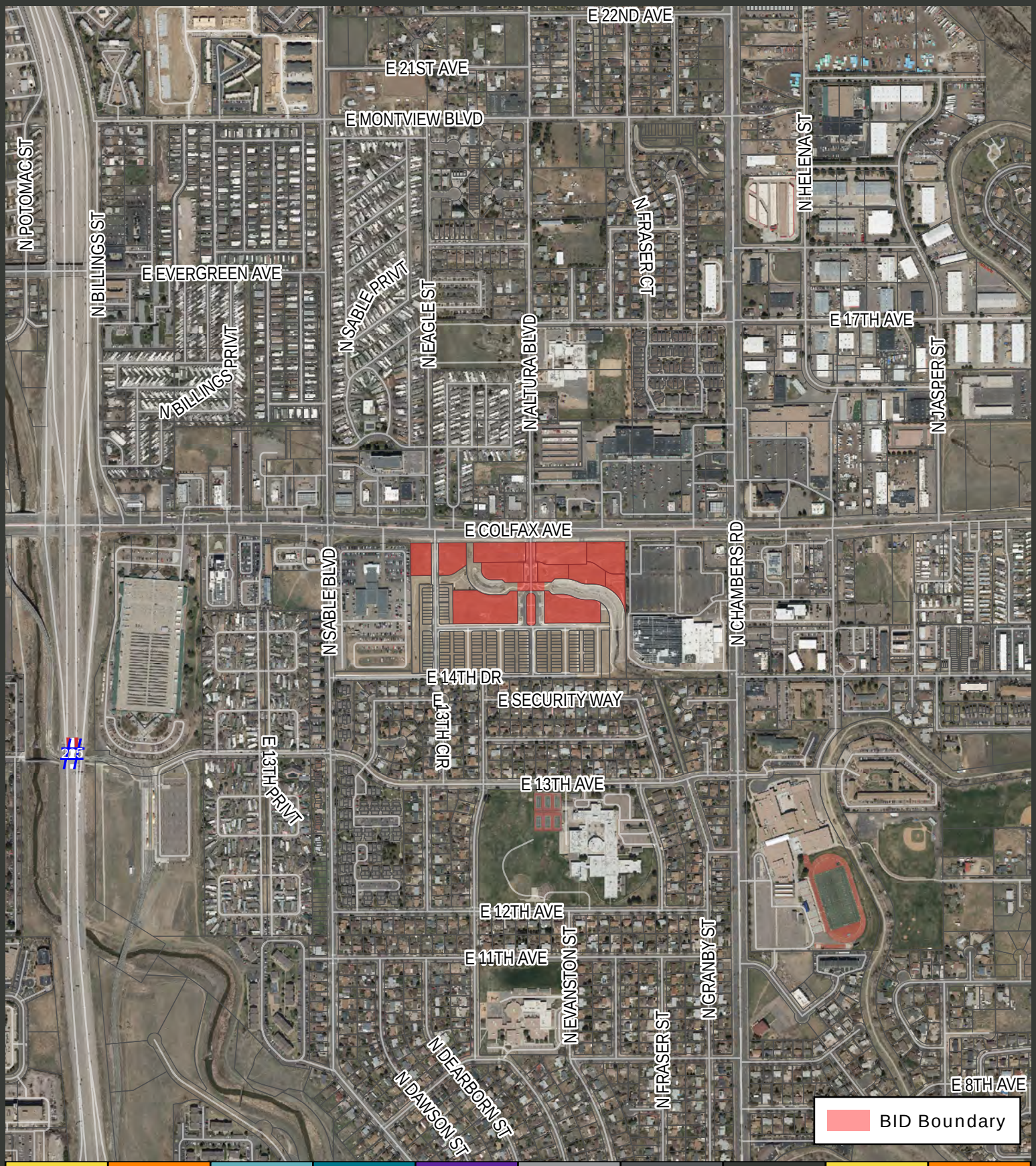
Dear Mr. Kerrigan:

This law firm serves as general counsel to the Citadel on Colfax Business Improvement District (the "District"). This letter is written to request that the City Council of the City of Aurora appoint Marc Feder to the Board of Directors of the Citadel on Colfax Business Improvement District (the "District"). Mr. Feder is a qualified elector under Section 31-25-1203(4), Colorado Revised Statutes (C.R.S.). Please let me know if you have any questions.

Sincerely,

SPENCER FANE LLP

/s/ Laura S. Heinrich



Planning and Business Development

15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

City of Aurora, Colorado

Citadel on Colfax
Business Improvement District

Miles 0 0.05 0.1

10/3/2024 I:\GIS\Arc10_MXDs\Planning\Jake C\2024\2423_BIDs.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: Land and Water Acquisition and Farm Lease from Hanagan Farm (Dual Listed)
Item Initiator: Richard Kienitz, Water Resources Manager, Aurora Water
Staff Source/Legal Source: Alexandra Davis, Assistant General Manager of Water Supply and Demand, Aurora Water / Ian Best, Senior Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Healthy: Connecting natural and built environments with multimodal networks, ensuring access to parks and recreation, and preserving sustainable water supplies.

COUNCIL MEETING DATES:

Study Session: N/A

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

R2026- A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, EXPRESSING THE AURORA CITY COUNCIL'S APPROVAL OF TWO PURCHASE AND SALE AGREEMENTS FOR WATER RIGHTS AND REAL PROPERTY AND AN ASSOCIATED LEASE AGREEMENT ALL BETWEEN THE CITY OF AURORA ACTING BY AND THROUGH ITS UTILITY ENTERPRISE AND OTERO COUNTY FARMERS, ERIC AND KIMBERLEE HANAGAN

Waiver of reconsideration requested in order to close the acquisition and execute the farm lease in a timely manner.
Alexandra Davis, Assistant General Manager of Water Supply and Demand, Aurora Water / Ian Best, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session
☐ Approve Item and Move Forward to Regular Meeting
☐ Information Only
☐ Approve Item with Waiver of Reconsideration
☐ Approve Item as Proposed at Policy Committee
☐ Approve Item as Proposed at Study Session
☒ Approve Item as Proposed at Regular Meeting

Reason for waiver is described in the Item Details field above.

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: N/A

Policy Committee Date: N/A

Action Taken/Follow-up: ***(Check all that apply)***

☐ Recommends Approval ☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation ☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

N/A

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

Aurora Water, working in in conjunction with Aurora's Real Property Services, have negotiated with the Hanagan Farms ("Seller", Eric and Kimberlee Hanagan), to acquire 729.32 acres (more or less) of farm land and 706.45 shares of capital stock in the Catlin Canal Company (and the water rights derived therefrom). The land is depicted in the attached maps. This acquisition will be accomplished in two transactions which was necessisitated by the existence of a conservation easement on some of the applicable lands. The total aggregate compensation paid to the sellers will be $11,495,302.50 (subject to prorations and adjustments) and is lower than the independannt appraisal ordered by Aurora and dated April 7th, 2026. The purchase is anticipated to close in December 2026 or January 2027. Funding for this acquisition will be from the Capital Improvement Program, Water Fund.

At or about the time of closing, Aurora Water intends to execute and enter into an agricultural lease ("Lease") by which Seller will lease back from Aurora Water the right to use of the water rights and real property for a period of 10 years to continue Seller's farming operations (with the option to extend for two additional 10-year terms). The Lease will be subject to an "interruptible water supply agreement" provision allowing Seller to conduct farming operations seven in ten years and Aurora Water to utilize the water rights for municipal supply and drought recovery up to three years in ten in accordance with Aurora Water's established intergovernmental agreements in the Arkansas River Basin and the interruptible water supply agreement statutes (C.R.S. 37-92-309), as now existing or as hereafter amended.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☒ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☐ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

Funding is available in the Capital Improvement Program, Water Fund, in the amount of $11,520,743.00.

2026 – $3,891,165.00
2027 - $7,629,578.00

CC-52381 FD-505 PRJ-526655 SC-67300

NON-BUDGETED EXPENDITURE IMPACT

Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does Council support the Land Water Acquisition and Farm Lease from Hanagan Farm?

LEGAL COMMENTS

Aurora Water is authorized to acquire water rights, construct, operate, maintain, improve, and extend water, wastewater, and storm drainage facilities within or without the corporate boundaries of the City of Aurora, and to make all contracts, acquire lands, and do all things that are necessary or convenient therefore (C.R.S. 37-45.1-103(1); Aurora City Code Section 138-28). The City (and Aurora Water) has the authority to acquire, hold, lease and dispose of property, both real and personal (C.R.S. 31-15-101(d)). (Best)

RESOLUTION NO. R2026- ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, EXPRESSING THE AURORA CITY COUNCIL'S APPROVAL OF TWO PURCHASE AND SALE AGREEMENTS FOR WATER RIGHTS AND REAL PROPERTY AND AN ASSOCIATED LEASE AGREEMENT ALL BETWEEN THE CITY OF AURORA ACTING BY AND THROUGH ITS UTILITY ENTERPRISE AND OTERO COUNTY FARMERS, ERIC AND KIMBERLEE HANAGAN

WHEREAS, the City of Aurora, acting by and through its Utility Enterprise ("Aurora Water" or "City") desires to enter into two Purchase and Sale Agreements for Water Rights and Real Property ("Agreements") both with Eric and Kimberlee Hanagan (together referred to as the "Seller") to purchase unencumbered marketable title to a total of 706.45 shares of capital stock in the Catlin Canal Company ("Subject Stock") and the water derived therefrom, including all beneficial rights, title, and interests in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates, and all other assets, rights, title, or interests represented by the Subject Stock (collectively with the Subject Stock, hereinafter referred to as the "Water Rights"); and

WHEREAS, the Water Rights associated with the Subject Stock include a pro rata interest in all property of the Catlin Canal Company, including but not limited to all beneficial rights, title, and interests in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates, and all other assets, rights, titles, or interests represented by the share certificates; and

WHEREAS, Seller will also sell and convey to Aurora Water its unencumbered marketable title to approximately 729.32 acres of land, more or less, located in Otero County, Colorado used to farm the land together with Seller's interest in and to all rights, benefits, privileges, easements, tenements, hereditaments, reversions, remainders, rights-of-way and other appurtenances and improvements located on the land (collectively referred to hereafter as the "Real Property"); and

WHEREAS, Aurora Water intends to purchase the Water Rights and Real Property and has need for the water represented by the Water Rights for the purpose of supplying water for municipal uses in accordance with applicable law, including without limitation the interruptible water supply agreement statutes (C.R.S. 37-92-309), as amended, to the City's residents and Aurora Water customers; and

WHEREAS, the aggregate purchase price as set forth in the Agreements is $11,495,302.50 (subject to prorations and adjustments) to be paid by Aurora Water to Seller at closing; and

WHEREAS, at or about the time of closing, Aurora Water intends to execute and enter into an agricultural lease ("Lease") by which Seller will lease back from Aurora Water the right

to use of the Water Rights and Real Property for a period of 10 years to continue Seller's farming operations (with the option to extend for two additional 10-year terms). The Lease will be subject to an "interruptible water supply agreement" provision allowing Seller to conduct farming operations seven in ten years and Aurora Water to utilize the Water Rights for municipal supply and drought recovery up to three years in ten in accordance with Aurora Water's established intergovernmental agreements in the Arkansas River Basin and the interruptible water supply agreement statutes (C.R.S. 37-92-309), as now existing or as hereafter amended; and

WHEREAS, Aurora Water is authorized to acquire water rights, construct, operate, maintain, improve, and extend water, wastewater, and storm drainage facilities within or without the corporate boundaries of the City of Aurora, and to make all contracts, acquire lands, and do all things that are necessary or convenient therefore (C.R.S. 37-45.1-103(1); Aurora City Code Section 138-28); and

WHEREAS, Aurora Water has the authority to acquire, hold, lease and dispose of property, both real and personal (C.R.S. 31-15-101(d)); and

WHEREAS, all water rights acquisitions of more than one million dollars ($1,000,000) and all real property acquisitions over five hundred thousand dollars or more ($500,000) must be approved by formal City Council action and signed by the Mayor (pursuant to Business Policy Memorandum No. 4-14); and

WHEREAS, the City Manager or the General Manager of Aurora Water, as designee, is authorized to approve and execute contracts on behalf of Aurora Water (Aurora City Code Section 2-62(c)).

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The Purchase and Sale Agreement for Water Rights and Real Property (Conservation Easement Parcel) with Seller Eric and Kimberlee Hanagan is hereby approved and ratified by City Council.

Section 2. The Purchase and Sale Agreement for Water Rights and Real Property (Non-Conservation Easement Parcel) with Seller Eric and Kimberlee Hanagan is hereby approved and ratified by City Council.

Section 3. The contemplated Lease agreement between Aurora Water and Seller to allow for continued farming by Seller is hereby approved and ratified by City Council.

Section 4. City Council hereby directs staff and legal counsel to take all steps necessary to prosecute all water court and ancillary proceedings allowing for Aurora Water's use of the water rights as part of Aurora Water's municipal system.

Section 5. The Mayor and City Clerk are hereby authorized to execute the attached Agreements and Lease in substantially the form presented at this meeting with such technical additions, deletions, and variations as may be deemed necessary or appropriate by the City Attorney.

Section 6. The City Manager or designee is hereby authorized to execute agreements, amendments, or any other documents necessary to fully effectuate the intent of this resolution including, but not limited to, any amendments or modifications to either of the Agreements and/or Lease.

Section 7. All resolutions or parts of resolutions of the City in conflict herewith are hereby rescinded.

Section 8. This resolution shall take effect immediately without reconsideration.

RESOLVED AND PASSED this _____day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:
PETER A. SCHULTE, CITY ATTORNEY

Ian J Best RLA
_____
By: IAN BEST, Sr. Assistant City Attorney

PURCHASE AND SALE AGREEMENT
(Water Rights and Real Property)

This Purchase and Sale Agreement (Water Rights and Real Property) ("Contract" or "Agreement") is entered into as of the Effective Date (as defined in Section 39 below), by and between Eric M. Hanagan, an individual whose principal address is 25357 County Road BB, La Junta, CO 81050 and Charles E. Hanagan, an individual whose principal address is 25620 County Road 24.5, La Junta, CO 81050 (collectively, "Seller"), and the City of Aurora, Colorado, a home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas acting by and through its Utility Enterprise whose address is 26791 E. Quincy Ave., Aurora, Colorado 80016 ("Buyer"). Seller and Buyer shall be referred to herein as "Party", and collectively as "Parties".

Recitals and Representations

A. Seller represents that it is the owner of unencumbered marketable title to 265 shares of capital stock in the Catlin Canal Company (the "Ditch Company"), as represented by Share Certificate Number 3769 (the "Subject Stock"), the water derived therefrom, and all beneficial rights, title, and interests in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates, and all other assets, rights, title, or interests represented by the Subject Stock (collectively with the Subject Stock, hereinafter referred to as the "Subject Water Rights").

B. Seller is the owner of approximately 261.38 acres of land, located in Otero County, Colorado as described on Exhibit A attached hereto (the "Land"), together with Seller's interest in and to all rights, benefits, privileges, easements, tenements, hereditaments, reversions, remainders, rights-of-way and other appurtenances and improvements located on the Land, (the "Real Estate").

C. The Land is subject to that certain Deed of Conservation Easement (Hanagan Farm – Otero County) dated April 10, 2020 and recorded with the Otero County Clerk and Recorder's Office under Reception No. 657404 (the "Conservation Easement").

D. Seller represents that the water derived from the Subject Water Rights is and has been used to irrigate 244.9 acres of the Land.

E. Seller represents that it is the owner of marketable title to the Real Estate (including any improvements thereon).

F. Buyer is a Colorado municipal corporation, and as such has a need and necessity for the Subject Water Rights and Real Estate for the purposes of supplying water for municipal and other uses to the inhabitants of the City of Aurora, Colorado and others.

G. Buyer is desirous of purchasing the Subject Water Rights and the Real Estate and any and all entitlements, approvals, licenses, plans, specifications or permits located on or related to the Real Estate including all equipment and permits related to the storage or conveyance of water and any water wells located on or historically used in connection with the Land including irrigation of the Land and those specific items and well permits identified on Exhibit F attached hereto (the "Personal Property") all upon the terms and conditions as hereinafter described.

NOW THEREFORE, in consideration of the foregoing recitals and representations and in consideration of the covenants, promises, payments and agreements herein set forth the adequacy, sufficiency and receipt of which are hereby acknowledged, the Parties agree as follows:

1. Sale and Purchase. Subject to the terms and conditions hereinafter provided, Seller hereby agrees to sell the Subject Water Rights, the Real Estate, including all appurtenances thereto all improvements located thereon and the Personal Property (collectively, the "Property"), subject to Seller's covenants and obligations hereunder to Buyer.

2. Purchase Price.

2.1 The "Purchase Price" for the Property and Seller's covenants and obligations hereunder is $3,917,475.00 subject to prorations and adjustments and payment schedule as provided for herein.

2.2 Seller and Buyer acknowledge and agree that, for purposes of determining any sales or use taxes payable in connection with the conveyance of the Personal Property, (i) $1.00 of the Purchase Price shall be allocated to the Personal Property and (ii) the Personal Property shall be deemed to have a value of $1.00.

3. Title and Title Review.

3.1 The Parties agree that in order to consummate the transaction contemplated by this Contract, title to the Property must be unencumbered and marketable in Seller so the Real Estate (subject to the Permitted Exceptions (as defined below)) and the Personal Property and Subject Water Rights may be delivered free, clear and unencumbered in any way to Buyer and that Buyer's obligations under this Contract are specifically conditioned and contingent on Seller possessing such title prior to the Closing Date (as defined in Section 5.1 below). Notwithstanding any other provisions of this Contract, if Seller does not have such title in the Property on the Closing Date, Buyer may terminate this Contract, except for any provisions hereof which specifically survive termination of this Contract, in which case all partial payments and any other funds placed in escrow, if any, with Escrow Agent (as defined in Section 5.1 below) by Buyer shall be immediately refunded to Buyer.

3.2 On or before the date that is five (5) business days after the Effective Date, Seller shall deliver to Buyer: (i) a complete copy of the certificate(s) for the Subject Stock (front and back); (ii) a copy of any and all leases or other possessory interests held by third parties in the Real Estate or the Subject Water Rights and written disclosure of any such other leases or possessory interests of which Seller has knowledge; and (iii) to the extent they exist and are in Seller's possession, a copy of Seller's most current title insurance information and survey of the Real Estate, including copies of agreements, easements, permits, licenses, contracts or ground leases; and (iv) any contracts affecting the Subject Water Rights and Real Estate to the extent such contracts are in Seller's possession or control. Buyer may obtain a current title insurance commitment (the "Commitment") for an American Land Title Association ("ALTA") easement holder's policy (the "Title Policy"), written by the Title Company (as defined in Section 5.1 below) in the amount of the Purchase Price, agreeing to insure good and marketable title in the Real Estate along with copies of any and all documents identified as exceptions in the Commitment. Upon

Buyer's request, Seller shall provide to Buyer, written consent in a form acceptable to the Ditch Company from Seller consenting to Buyer's review of the Ditch Company records as relates to the ownership and status of the Subject Water Rights. Buyer agrees it will be responsible for the costs of any evaluation of any materials necessary to determine the status of the Property. Seller hereby further consents to Buyer's lawful actions in obtaining records and information from title companies, lenders, governmental agencies, ditch companies, and other third parties relating to title, ownership, liens, encumbrances, taxes, and assessments affecting the Subject Water Rights or Property, and agrees to provide to Buyer such other documents within Seller's possession or control as Buyer may reasonably request that are material to the transactions contemplated by this Agreement. Seller shall cause the Commitment to be updated by the Title Company prior to the Closing. Any exceptions on such updated Commitment that were not included on the initial Commitment reviewed and approved by Buyer and are not due to the actions of Buyer shall each be considered an impermissible encumbrance on Seller's marketable title to the Real Estate, in which case Buyer shall have the right, in its sole discretion, to either: (i) terminate this Contract; or, (ii) proceed to Closing and either, (A) waive such objections or defects in writing and/or (B) apply a portion of the Purchase Price to pay off or otherwise cure any such monetary defect or encumbrance at Closing.

3.3 Buyer may give written notice to Seller, or Seller's attorney, of its disapproval, in Buyer's sole discretion, of any matter contained in the Commitment and/or a survey of the Real Estate, if obtained by Buyer ("Objection Notice"). If Buyer provides an Objection Notice to Seller on or before the expiration date of the Due Diligence Period (as defined in Section 4 below), Seller shall have ten (10) days from the receipt of such Objection Notice to cure the objections or defects so specified (which cure may include the Title Company's commitment to issue a commercially reasonable endorsement over such defect and/or Seller's commitment to cause an encumbrance to be released at Closing, including through the use of proceeds from the Purchase Price), or notify Buyer that it does not intend to cure any such objections. If Seller (i) fails to cure any objection described in an Objection Notice to Buyer's satisfaction, (ii) notifies Buyer that it does not intend to cure an objection, or (iii) fails to respond within such ten (10) day period (which failure to respond shall operate the same as if Seller had notified Buyer that it does not intend to cure any objections), then Buyer shall have a five (5) business day period in which to either: (I) terminate this Agreement by delivery of written notice to Seller and to the Title Company so stating, whereupon any partial payments and any other funds placed in escrow, if any, with Escrow Agent by Buyer shall be immediately refunded to Buyer and this Agreement shall thereafter be of no further force and effect, except for any provisions hereof which specifically survive termination of this Agreement, and Buyer shall return all information delivered to Buyer by Seller; or (II) waive such objections or defects in writing, in which event the parties shall proceed to Closing, any such uncured objection(s) shall thereafter be deemed a Permitted Exception, and this Agreement shall continue in full force and effect. Any taxes and assessments for the year of Closing and subsequent years, any building restrictions, zoning regulations and all other laws applicable to Property, and any matter of title shown on the Commitment other than those that the Title Company has agreed to remove or the Seller has agreed to remove or cure in response to an Objection Notice are referred to herein as a "Permitted Exception" and collectively, the "Permitted Exceptions" to title. Permitted Exceptions include, without limitation, the existing Conservation Easement encumbering the Property. Notwithstanding the foregoing, Permitted Exceptions shall not include any liens, or documents evidencing liens, securing any indebtedness or any mechanics' or materialmen's liens (other than for any work done by or on behalf of Buyer)

or any claims therefor to which Seller is a party and covering the Property or any portion thereof ("Seller Liens"), each of which Seller Liens shall be paid in full by Seller and released at Closing.

3.4 Buyer shall cause a licensed surveyor to prepare a metes and bounds description and depiction of the Land consistent with the depictions attached to this Contract for use on the Deed and Title Policy prior to the end of the Due Diligence Period. Buyer and Seller shall agree upon the final legal description for the Land during the Due Diligence Period (as defined below). Neither Party shall unreasonably withhold its approval of the legal descriptions. If Seller does not agree to Buyer's proposed legal descriptions, Buyer may terminate this Contract prior to the end of the Due Diligence Period.

3.5 If the Parties have not agreed on a per-acre consideration for fallowed acres as provided for under Section 3.4.2.2 of the form of Agricultural Lease before execution of this Contract, the Parties shall use commercially reasonable efforts to make that determination during the Due Diligence Period.

3.6 If Buyer reasonably determines in good faith that Seller's title to the Subject Water Rights or the Real Estate is encumbered and not merchantable, Buyer shall give notice thereof in writing prior to expiration of the Due Diligence Period, as defined in Section 4, below. Seller will then have ten (10) business days to correct the defects. If at the end of such ten (10) business day period, title is not rendered unencumbered (except for the Permitted Exceptions) and merchantable, as reasonably determined by Buyer in good faith, then Buyer shall have the right, in its sole discretion to either: (i) terminate this Contract; or (ii) proceed to Closing and either, (A) waive such objections or defects in writing and/or (B) apply a portion of the Purchase Price to pay off or otherwise cure any such defect or encumbrance at Closing. Buyer shall make its election among the options described above on or before the tenth business day following the end of such ten (10) business day period. In the event that Buyer elects to proceed to Closing the date scheduled for the Closing shall be extended a reasonable number of days. No such defect or objection shall be deemed cured or waived unless Buyer so specifies in writing.

4. Due Diligence Period.

4.1 The Due Diligence Period runs beginning on the Effective Date until the date which is ninety (90) days thereafter (the "Due Diligence Period"). During the Due Diligence Period, Buyer may terminate this Contract for any reason or no reason.

4.2 To the extent not previously provided by Seller to Buyer, on or before the date that is ten (10) business days after the Effective Date, Seller will deliver to Buyer the following documents related to the Property to the extent they exist, are in Seller's possession or control and are not part of public records or included in the materials delivered under Section 3 above: existing surveys; engineering studies and reports; soils, flood, and geotechnical studies, reports, and tests; seismic reports; environmental surveys and reports; warranties and guarantees; all governmental and quasi-governmental permits, approvals, entitlements, zoning documents, notices, reports, citations, non-privileged correspondence (exclusive of invoices, billing information, and similar non-substantive documents); inspection reports; operating records; a copy of any and all leases or other possessory interests held by third parties in the Property (or written disclosure of any such leases or possessory interests if such agreement is not written), and copies of any contracts

affecting the Property which would be binding upon Buyer following the Closing; all documents and information related to use of the Subject Water Rights, including historical irrigation records and dry-up reports; any other documents materially related to the Property, including any environmental assessments (collectively, the "Seller Deliveries").

4.3 If Buyer terminates this Contract pursuant to this Section, Buyer shall promptly return to Seller, or destroy, all non-public documents, records, reports, and other Seller Deliveries furnished by Seller, except for one archival copy retained by Buyer or Buyer's legal counsel solely for legal, regulatory, audit, or record-retention purposes.

4.4 Buyer shall, consistent with its obligations under the Colorado Public (Open) Records Act, maintain the confidentiality of all non-public information received from Seller provided that (i) the existence of this Contract and the proposed purchase and sale of the Property shall not be considered non-public information and (ii) Buyer may disclose such information: (a) to those of their respective officers, directors, employees, advisors, agents, members or affiliates, or any person acting on its behalf (its "Related Parties") who shall require access thereto for the purpose of evaluating the Property and the proposed transaction under this Contract and who are informed of the confidential nature of such information, (b) as may be required by law or to comply with a lawful judicial process (c) as otherwise reasonably required in connection with obtaining approval and ratification of this Contract from City Council (as defined in Section 34 below) or (d) upon notice to Seller, as reasonably determined by Buyer as necessary to effectuate Buyer's use of the Water Rights and operation of the Agricultural Lease. The City will, consistent with its obligations under the Colorado Public (Open) Records Act treat any such proprietary information as confidential information and the City agrees to treat, and shall use good faith efforts to cause its Related Parties to treat this Contract and the Proposed Transaction as confidential information. The obligations of this Section shall survive any termination of this Contract.

5. Closing.

5.1 Closing Date. The closing on this Contract (the "Closing") is scheduled to occur on the day that is sixty (60) days following the end of the Due Diligence Period or such other date as mutually agreed to by the Parties as the same may be extended as provided for in this Contract (the "Closing Date") at the offices of ABC Title & Closing Services at 300 Main Street, Ste. A, Ordway, CO 81063 or such other company or location as selected by Buyer ("Escrow Agent" and "Title Company") or such other escrow agent or title company as the Parties may mutually agree.

5.2 Closing Deliveries.

5.2.1 On or before Closing, Buyer shall deliver or cause to be delivered to Escrow Agent: (1) the Purchase Price subject to prorations as provided for under this Contract; (2) an executed counterpart of the Agricultural Lease (as defined below); and (3) the closing statement, such affidavits, instruments, agreements or other documents as may reasonably be required to complete the transactions contemplated under this Contract and/or satisfy the Title Company's requirements for issuance of the Title Policy.

5.2.2 On or before the Closing Date, Seller shall deliver to the Escrow Agent each of the following items:

(a) The original certificate(s) for the Subject Stock;

(b) A special warranty deed for the Subject Water Rights from Seller to Buyer with respect to the Subject Stock substantially in the form attached hereto as Exhibit B (the "Water Deed");

(c) A share assignment for the Subject Stock from Seller to Buyer and, to the extent that title to the Subject Stock is also held by a lender or other third party, an assignment from such third party either to Seller or Buyer, all in forms mutually agreed upon by the Parties and acceptable to the Ditch Company, which assignment shall include the appointment of an officer of the Ditch Company as attorney-in-fact with authority to change the ownership records of the Ditch Company with respect to the Subject Stock;

(d) A special warranty deed for the Real Estate from the Seller to the Buyer, substantially in the form attached hereto as Exhibit C, subject to the Permitted Exceptions (the "Deed");

(e) A bill of sale and general assignment, conveying good and marketable title to all Personal Property to Buyer in the form attached hereto as Exhibit D;

(f) An counterpart of the Agricultural Lease executed by Seller or Seller's designated farming entity as approved by Buyer during Buyer's Due Diligence Period, for Seller's use of the Subject Water Rights substantially in the form of the Agricultural Lease attached hereto as Exhibit E (the "Agricultural Lease");

(g) Such documentation as required to effect the transfer of Seller's rights with respect to any augmentation plan applicable to water wells on the Land, including, if applicable, such transfer and change in use forms as may be required by Arkansas Groundwater and Reservoir Association, if applicable;

(h) An estoppel or other documentation from the Ditch Company in forms acceptable to Buyer and approved during Buyer's Due Diligence Period certifying that: (A) all assessments due with respect to the Subject Stock are paid in full; (B) the Subject Stock is validly issued and outstanding in the name of Seller; and (C) the Ditch

Company shall permit the transfer of the Subject Stock to Buyer;

(i) Such affidavits, instruments, agreements or other documents as may reasonably be required to complete the transactions contemplated under this Contract and/or satisfy the Title Company's requirements for issuance of the Title Policy to Buyer.

5.2.3 Each Party shall further execute and deliver such documentation as may be reasonably requested by Escrow Agent or Title Company. Seller shall, at Seller's expense, cause the Title Company to issue the Title Policy promptly after the Closing, Title Company shall record the Water Deed and the Deed.

5.2.4 Buyer's obligation to close under the Agreement shall be subject to and conditioned upon the fulfillment of each and all of the following conditions precedent (collectively, "Buyer's Closing Conditions"):

(a) The Title Company shall be prepared and irrevocably committed in writing to issue to Buyer the Title Policy subject only to the Permitted Exceptions and with all endorsements requested by Buyer or agreed to by Seller in satisfaction of Buyer's Objection Notice.

(b) Seller's cure of any title matters on or before Closing, if Seller has agreed to cure such title matters.

(c) Seller's representations and warranties in this Contract shall be true and correct in all material respects on and as of the Closing Date with the same force and effect as though such representations and warranties had been made on and as of the Closing Date.

(d) Seller shall have timely performed all covenants and obligations and timely complied with all conditions required by this Contract to be performed or complied with by Seller on or before the Closing Date, including without limitation timely delivery of all of Seller's Closing Deliveries to the Title Company.

(e) There shall not be pending any threatened litigation which, if determined adversely, would restrain the consummation of any of the transactions contemplated by this Contract or declare illegal, invalid, or nonbinding any of the covenants or obligations of the Seller or adversely affect the Property or Buyer's use of the Property.

(f) Seller shall have given the Grantee under the Conservation Easement such advance notice of the Closing as required under Section 21(c) of the Conservation Easement in such form of notice required by the Conservation Easement or otherwise mutually agreed by the Parties.

(g) Seller shall not be a debtor in any bankruptcy proceeding nor shall have been in the last 12 months a debtor in any bankruptcy proceeding.

(h) There shall be no parties in possession of the Property other than pursuant to the Agricultural Lease or as otherwise permitted under matters of record described the Commitment.

(i) Buyer, acting reasonably and in good faith, shall determine that the transaction contemplated under this Contract complies with applicable laws, rules and regulations applicable to the Real Estate, Subject Water Rights, and Buyer, including the Intergovernmental Agreement between Buyer and the Southeastern Colorado Water Conservancy District dated October 3, 2003.

5.2.5 If any of Buyer's Closing Conditions are not met, Buyer may either, in Buyer's sole discretion: (i) waive the applicable Buyer's Closing Condition and proceed to Closing on the Closing Date, (ii) extend the Closing Date for up to thirty (30) days, or such longer period as the Parties mutually agree, (iii) terminate this Contract and receive a return of any funds deposited with Seller or the Escrow Agent, if any, or (iv) if such failure constitutes a default by Seller, exercise any or all of its rights and remedies set forth in this Contract.

6. Ditch Assessments; Prorations; Taxes.

6.1 Seller agrees to fully pay and continue to pay, or cause to be paid, any and all ditch assessments associated with and accruing to the Subject Stock through and including the Closing Date. At Closing, Buyer agrees to assume any such future obligations for assessments incurred from and after the Closing Date.

6.2 All real and personal property taxes related to the Personal Property and Real Estate (if any) shall be prorated as of 11:59 PM on the day prior to the Closing. If the Closing shall occur before the tax rate is fixed for the then-current year, the apportionment of taxes shall be upon the basis of the tax rate for the preceding year applied to the latest assessed valuation. Seller shall pay at or before Closing all real and personal property taxes (including prorated property taxes of the current year) and special assessments, if any, which are attributable to the period before the Closing. Any amounts not paid as of the Closing Date shall be deducted from the Purchase Price and paid to the applicable taxing authorities. All such prorations shall be final as of the Closing Date.

6.3 All water rates, utility charges, and all other costs and income related to the Real Estate (if any) shall be prorated and adjusted as of 11:59 PM on the day prior to the Closing. All such prorations shall be final.

7. Commissions. Seller hereby warrants to Buyer and Buyer hereby warrants to Seller that neither of them has dealt with any broker, finder or other agent in connection with the transaction contemplated hereby. Seller hereby agrees to indemnify and hold Buyer harmless from and against any claim by a third party for brokerage commission, finder's or other fees relative to this Contract and any court costs, attorneys' fees or other costs or expenses arising therefrom and alleged to be due by authorization of the indemnifying party. The provisions of this section shall survive the closing or termination of this Contract.

8. Closing Costs/Escrow Charges. The Parties will each pay one-half of the closing costs of the Escrow Agent for the Closing. Seller shall pay the premiums for the Title Policy, and all recording costs. Seller shall pay the transfer costs, if any, imposed by the Ditch Company with respect to the transfer of the Subject Stock at the Closing. Buyer shall pay the Conservation Easement transfer fee pursuant to Section 21(d) of the Conservation Easement.

9. Status and Authority of Seller. Seller hereby represents and warrants the following: (a) Seller has full power and authority to enter into this Contract and to carry out the transactions contemplated by this Contract, and (b) this Contract and its execution and delivery to Buyer will not result in a breach of, or constitute a default under, any indenture, loan or credit agreement, mortgage, deed of trust or other agreement to which Seller is a party or otherwise bound.

10. Additional Representations and Warranties of Seller. In addition to Seller's other representations and warranties contained in this Contract, Seller hereby represents, warrants, and agrees that as of the Effective Date, and on the date of Closing, except as may be caused or created by Buyer:

10.1 Seller reaffirms the representations and warranties expressly set forth in this Contract;

10.1.1 Seller is, or as of Closing shall be, the owner of marketable title to the Subject Stock and Subject Water Rights and, subject to the Permitted Exceptions, marketable title to the Real Estate;

10.1.2 The water derived from the Subject Stock has been historically used to irrigate the Real Estate;

10.1.3 To Seller's knowledge, there are no pending judicial, municipal, or administrative proceedings with respect to, or in any manner affecting the Property or in which Seller is a party, including proceedings for or involving condemnations, eminent domain, which in any manner affects the Property;

10.1.4 The execution and delivery of this Contract and the performance of all obligations hereunder by Seller do not and will not require any consent or approval of any third party, other than any notices, approvals, or consents expressly contemplated by this Agreement, the Conservation Easement, or the governing documents of the Ditch Company, and do not and

will not result in a breach of, or constitute a default under, any indenture, loan agreement, credit agreement, mortgage, deed of trust, or other agreement.

10.1.5 Seller has received no written notice of any violations of any law, code, ordinance, rule or regulation or insurance policy affecting the Subject Stock or the Real Estate.

10.1.6 Except as disclosed to Buyer in writing there are no leases, subleases, licenses, contracts, unrecorded easements, or other agreements, written or oral, regarding the Subject Stock or the Real Estate, or granting to any party or parties the right to use or occupy all or any portion of the Subject Stock or the Real Estate that will be effective as of the Closing Date.

10.1.7 Except for the Agricultural Lease attached as Exhibit E and any residential leases or occupancy agreements disclosed by Seller to Buyer prior to Closing which residential leases shall be subject to the terms of the Agricultural Lease, there are no parties in possession of or entitled to possession of the Subject Stock or the Real Estate.

10.1.8 Other than any service contracts related to the Subject Stock or Real Estate provided to Buyer as part of the Due Diligence Materials and approved by Buyer, if any, there are no other such service contracts.

10.1.9 Seller is not bankrupt or insolvent, and has not filed for and is not involved in any voluntary or involuntary proceeding in bankruptcy under any applicable laws.

10.1.10 To Seller's knowledge, the Real Estate was not previously used as a methamphetamine laboratory.

10.1.11To Seller's knowledge, Seller has provided to Buyer all Seller's Deliveries in Seller's possession and has not knowingly withheld or failed to disclose any Seller's Deliveries. Seller makes no representation or warranty, express, written, oral, statutory, or implied, with respect to the accuracy of any third-party documents or reports provided by Seller as Seller Deliveries.

11. Seller's Covenants.

11.1 Water Court Cooperation. After the Closing, Buyer may, at its own cost and expense: (a) seek use of the Subject Water Rights as an interruptible water supply pursuant to C.R.S. §37-92-309 or such subsequent applicable statute ("IWSA Approval"); or (b) submit one or more applications to the State of Colorado Water Court Division 2 to change the Subject Water Rights including, without limitation, for a change of the point of diversion and type, and place of use for Buyer's intended uses, including without limitation, for: storage, augmentation, replacement, direct municipal and industrial use, and exchange uses (each a "Change Case"). Upon reasonable advance notice, Seller shall, in connection with IWSA Approval or a Change Case, and with any approvals required of the Ditch Company in connection with Buyer's IWSA Approval or Change Case (including any so-called "Catlin" approval requirements), at no cost to Seller: (i) reasonably cooperate with Buyer to provide, to the extent in Seller's possession or control, information and records of water use concerning the Subject Water Rights; and (ii) testify

truthfully on behalf of Buyer without subpoena or payment of witness or expert witness fees concerning Seller's historical use of the Subject Water Rights at any deposition, motions hearing, trial, or Ditch Company meeting involving the Subject Water Rights. Buyer shall reimburse Seller for reasonable out-of-pocket travel and lodging expenses incurred in providing such testimony. Seller agrees not to file a statement of opposition to Buyer's Change Case or object to any application for an IWSA Approval provided the same is substantially consistent with the Agricultural Lease and the Conservation Easement. The provisions of this Section shall survive the Closing.

11.2 Duty to update representations between the Effective Date and Closing. Between the Effective Date and the Closing Date, Seller shall promptly (but prior to the Closing) notify Buyer in writing of any fact, event, circumstance or action known to Seller (i) which, if known on the Effective Date, would have been required to be disclosed or (ii) the existence or occurrence of which would cause any of Seller's representations or warranties under this Contract not to be correct and complete. Buyer may elect, within three (3) business days after receipt of Seller's notice but prior to the Closing, to terminate this Contract by giving written notice to Seller and Escrow Agent.

11.3 Seller shall not create or consent to the creation of any lien (other than liens arising in the ordinary course and released at Closing), encumbrance, or other matter affecting title to any part of the Property without Buyer's prior written consent, which may be withheld in Buyer's sole and absolute discretion.

12. Notices. All notices, requests, demands, or other communications (collectively, "Notices") hereunder shall be in writing and given by (i) established express delivery service that maintains delivery records requiring a signed receipt, (ii) hand delivery, or (iii) certified or registered mail, postage prepaid, return receipt requested to the Parties at the following address, or at such other address as the Parties may designate by Notice in the above manner.

To Buyer: City of Aurora
15151 East Alameda Parkway, Suite 5300
Aurora, CO 80012-1555
Attn: City Attorney

with copy to City of Aurora
26791 E Quincy Ave
Aurora CO 80016
Attn: General Manager, Aurora Water

with copy to Brownstein Hyatt Farber Schreck, LLP
675 15th Street, Suite 2900
Denver, CO 80202-4432
Attn: Andrew Meyers

with copy to	hreynoso@auroragov.org
To Seller:	Eric and Kim Hanagan 25357 County Road BB La Junta, CO 81050
with copy to	Erin RP Harris Harris Law Office, LLC PO Box 102, La Junta, CO 81050

Notices shall be effective (x) the next day following the date sent by an established express delivery service which maintains delivery records requiring a signed receipt, (y) upon receipt by the addressee of a hand delivery, or (z) three (3) days following the date of mailing via certified or registered mail, postage prepaid, return receipt requested.

13. No Warranty Concerning Tax Status. Although this Contract does not contemplate the payment of interest by Buyer, in the event that any interest would be paid, Buyer makes no warranty nor guarantee that any such interest paid as a result of any transaction would be excusable from gross income or federal, state or local income tax purposes.

14. Amendment. This Contract may be modified, amended, changed or terminated in whole or in part only by written agreement duly authorized and executed by each of the Parties with the same formality as this Contract and restating this Contract, as so amended, in its entirety.

15. Waiver. Any waiver of any breach of any provision of this Contract by any Party shall not constitute a continuing waiver of any subsequent breach of said Party, for either breach of the same or any other provision of this Contract.

16. Entire Agreement. This Contract represents the entire agreement of the Parties and neither Party has relied upon any fact or representation not expressly set forth herein. All prior and contemporaneous conversations, negotiations, possible alleged agreements, representations, covenants and warranties concerning the subject matter hereof, are merged in this Contract.

17. Headings for Convenience Only. Paragraph headings and titles contained herein are intended for convenience of reference only and are not intended to define, limit, or describe the scope or intent of any provision of this Contract.

18. Binding Effect and Assignability. This Contract and the rights and obligations created hereby shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns, if any. Seller may not assign its rights or delegate its duties hereunder without the prior written consent of Buyer, which Buyer may withhold in its sole discretion, except as provided for in Section 38. Any assignment of the Contract by Buyer shall be in writing duly authorized and executed by the Parties with the same formality as this Contract and restating this Contract, as so amended, in its entirety memorialized by a restatement of this Contract in its entirety. Buyer shall be entitled to assign its rights and obligations hereunder without the consent of Seller.

19. Survival of Representations. Those representations and warranties set forth in Sections 9 and 10 of this Contract shall not merge in any deed, assignment, covenant, escrow agreement, easement, lease or any other document, but shall survive each nevertheless at the Closing, and be binding and obligatory upon each of the Parties for a period of one (1) year.

20. Governing Law and Venue. This Contract and its application shall be construed in accordance with the law of the State of Colorado. Should it be necessary to initiate court proceedings concerning this Contract, the Parties agree that venue shall be in the District Court for Otero County, Colorado.

21. No Recording. This Contract shall not be recorded. Notwithstanding this provision, at Closing, Title Company shall record the Deed and the Water Deed with the Otero County Clerk and Recorder's Office.

22. Multiple Originals. This Contract may be simultaneously executed in any number of counterparts, each of which shall be deemed an original, but all of which constitute the same agreement.

23. Definitions and Interpretations. Except as otherwise provided herein nouns, pronouns and variations thereof shall be deemed to refer to the singular or plural, and masculine or feminine, as the context may require. Any reference to a policy, procedure, law, regulation, rule or document shall mean such policy, procedure, law, regulation, rule or document as it may be amended from time to time.

24. No Construction Against Drafter. This Contract has been prepared by the combined efforts of Seller and Buyer and their respective legal counsel as Seller and Buyer so desired, accordingly the Parties agree there shall be no construction against the drafter of this Contract should any dispute arise.

25. Sole Obligation of Utility Enterprise.

25.1 This Contract shall never constitute a general obligation or other indebtedness of the City of Aurora (the "City"), or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City within the meaning of the Constitution and laws of the State of Colorado or of the Charter and ordinances of the City.

25.2 In the event of a default by the City's Utility Enterprise of any of its obligations under this Contract, Seller shall have no recourse for any amounts owed to it against any funds or revenues of the City except for those revenues derived from rates, fees or charges for the services furnished by, or the direct or indirect use of, the Water System and deposited in the Water Enterprise Fund, as the terms "Water System" and "Water Enterprise Fund" are defined in City Ordinance No. 2003-18, and then only after the payment of all operation and maintenance expenses of the Water System and all debt service and reserve requirements of any bonds, notes, or other financial obligations of the Utility Enterprise secured by a pledge of the net revenues of the Water Enterprise Fund. Notwithstanding any language herein to the contrary, nothing in this Contract shall be construed as creating a lien upon any revenues of the Utility Enterprise or the City.

26. Conveyance to City of Aurora. Seller hereby acknowledges and agrees that any deliveries required to be made to Buyer hereunder may, at Buyer's request, be modified to provide for delivery directly to and in the name of the City of Aurora, Colorado.

27. Specific Performance. Either Party shall be entitled to seek the remedy of specific performance to enforce the terms of this Contract.

28. No Attorney's Fees and Costs. In the event of any litigation, mediation, arbitration or other dispute resolution proceedings arising out of or related to this Contract, each Party agrees to be responsible for its own attorney's fees and other professional fees, costs and expenses associated with any such proceedings.

29. Non-Severability; Effect of Invalidity. Each Section in this Contract is intertwined with the others and are not severable unless by mutual consent of Buyer and Seller or as provided for below. If any provision or portion of this Contract or the application thereof to any person or circumstance shall, at any time or to any extent, be invalid or unenforceable for any reason by a Court of competent jurisdiction, and the basis of the bargain between the Parties is not destroyed or rendered ineffective thereby, the remainder of this Contract, or the application of such provisions to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

30. Intent of Contract. This Contract is intended to describe the rights and responsibilities of and between Buyer and Seller and are not intended to, and shall not be deemed to, confer rights upon any person or entities other than signatories hereto, or to limit, impair, or enlarge in any way the powers, regulatory authority and responsibilities of Buyer or any other governmental entity not a party hereto.

31. Non-Business Days. If any date for any action under this Contract is on a Saturday, Sunday or a day that is a "holiday" as such term is defined in C.R.C.P. 6, then the relevant date shall be extended automatically until the next business day.

32. Further Assurances. Buyer and Seller will make, execute and deliver such documents and undertake such other and further acts in good faith as may be reasonably necessary to complete the transactions contemplated under this Contract.

33. Recitals and Exhibits. The recitals and exhibits attached hereto are hereby incorporated into this Contract.

34. Ratification by the City Council. The City Manager of the City of Aurora approves this Contract pursuant to Chapter 2, Article III, Section 2-62(b) of the Code of Ordinances of the City of Aurora, subject to the ratification of the City Council of the City of Aurora ("City Council"). Buyer's obligations under this Contract are expressly contingent and conditioned on such ratification of this Contract by City Council by way of an ordinance or such other means as Buyer determines is necessary in accordance with the Aurora City Code, Charter, or applicable policies.

35. Authority of the City Attorney. By its ratification of this Contract as provided for in Section 34 above, City Council authorizes the City Attorney of the City of Aurora, without

further action by City Council, to (i) make any such amendments or other modifications of this Contract as City Attorney may deem necessary for the purpose of extending deadlines provided for in this Contract or effecting non-substantive administrative modifications to this Contract; and (ii) exercise any elections of Buyer as provided for under this Contract; provided, however, that City Attorney may not make any such amendment or modification which is reasonably expected to increase the amount of the Purchase Price payable by Buyer hereunder. This provision shall not entitle the City Attorney to unilaterally modify the Contract without the consent of Seller.

36. Signatures. The parties agree that Buyer may execute this Contract, the Agricultural Lease using a digital image (an image in the form of a PDF, JPEG, GIF file, DocuSign, SignNow or other e-signature), and the same shall be deemed as a true and correct original.

37. Joint and Several Liability. If Seller consists of two or more persons or entities, then such parties shall be jointly and severally liable for Seller's covenants, representations, warranties and other obligations under this Contract and requests or demands from any one person or entity comprising Seller shall be deemed to have been made of all such persons or entities.

38. 1031 Exchange. Seller may consummate the sale of the Subject Stock as part of a so-called like kind exchange (the "Exchange") pursuant to §1031 of the Internal Revenue Code of 1986, as amended, provided that: (a) the Closing shall not be delayed or affected by reasons of the Exchange, nor shall the consummation or accomplishment of the Exchange be a condition precedent or condition subsequent to Seller's obligations under this Contract; (b) Seller shall effect the Exchange through an assignment of this Contract, or its rights under this Contract, to a qualified intermediary, provided that such assignment shall not release Seller of its obligations hereunder; and (c) Buyer shall not be required to take an assignment of the purchase agreement for other property or be required to acquire or hold title to any real property for purposes of consummating the Exchange. Buyer shall reasonably cooperate in connection with the Exchange, but shall not be required to incur any additional expense or obligation (contingent or otherwise) in connection therewith. Seller shall indemnify, defend and hold harmless Buyer from and against any and all costs (including, without limitation, attorneys' fees), expenses, liabilities, losses and damages incurred by reason of the execution and/or delivery of any Exchange documents, or by reason of participating in the Exchange. The foregoing indemnity shall survive the Closing.

39. Effective Date. The "Effective Date" shall be date on which this Contract is executed by Seller.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have set their hands and seals this day and year indicated below.

BUYER:

CITY OF AURORA, COLORADO,
ACTING BY AND THROUGH ITS
UTILITY ENTERPRISE

Marshall P. Brown, General Manager, Aurora Water — Date: Oct 26, 2026

APPROVED AS TO FORM FOR AURORA:

Ian Best, Assistant City Attorney — Date: Oct 26, 2026 — ACS#: 26.56

Andrew L. Meyers, Special Water Counsel — Date: Oct 23, 2026

REVIEWED FOR AURORA:

Hector Reynoso, Real Property & Survey Services Manager — Date: Oct 26, 2026

Richard Kienitz, Aurora Water Manager — Date: Oct 23, 2026

STATE OF COLORADO)
) ss
COUNTY OF ARAPAHOE)

The foregoing instrument was acknowledged before me this 26th day of October, 2026, by Marshall P. Brown, General Manager, Aurora Water, acting on behalf of the Utility Enterprise of the City of Aurora, Colorado.

Witness my hand and official seal.

Notary Public

My commission expires: 2/8/27

(SEAL)

ALEXANDER GAGLIARDI
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20234005206
MY COMMISSION EXPIRES 02/08/2027

Signature -1

Following ratification by the Aurora City Council:

City of Aurora, Colorado
acting by and through its
Utility Enterprise

_____ _____
Mike Coffman, Mayor Date

Attest:

_____ _____
Kadee Rodriguez, City Clerk Date

State of Colorado)
) ss
County of Arapahoe)

The foregoing instrument was acknowledged before me this _____ day of _____, 20___, by Mike Coffman, Mayor, acting on behalf of the Utility Enterprise of the City of Aurora, Colorado.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(Seal)

SELLER:

By: _____
Eric M. Hanagan, an individual

By: _____
Charles E. Hanagan, an individual

STATE OF COLORADO)
) ss
COUNTY OF Otero)

The foregoing Contract was acknowledged before me this 17 day of August 2026 by Eric M. Hanagan, an individual.

Witness my hand and official seal. _____
Notary Public

My commission expires: 01/21/2029

(SEAL)

LOUIS OJEDA JR.
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20254002447
My Commission Expires 01-21-2029

STATE OF COLORADO)
) ss
COUNTY OF Otero)

The foregoing Contract was acknowledged before me this 17 day of August 2026 by Charles E. Hanagan.

Witness my hand and official seal. _____
Notary Public

My commission expires: 01/21/2029

(SEAL)

LOUIS OJEDA JR.
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20254002447
My Commission Expires 01-21-2029

Signature -3

Exhibit – A
to
Purchase and Sale Agreement (Water Rights and Real Property)
Legal Description of Real Estate

In the County of Otero, State of Colorado.

PARCEL 1: All that part of Lot 4 of SW1/4 of Section 30 and Lot 1 of the NW1/4 of Section 31, Township 23 South, Range 55 West of the 6th P.M. which lies South of the Right-of-Way of the A.T. & S.F. Railway Company and public highway, EXCEPT that part of said premises previously conveyed to the State Highway Commission of Colorado in Right-of-Way Deed dated October 21, 1954, recorded October 28, 1954 in Book 496 at Page 573 and EXCEPT that part of said premises conveyed to the State Highway Commission of Colorado by Access Deed dated October 21, 1954 and recorded October 28, 1954 in Book 496 at Page 574 of the Otero County records, and EXCEPT that part of said premises conveyed by Warranty Deed to Marie Hanagan and Byron T. Hanagan, dated February 1, 1955, recorded February 2, 1955 in Book 499 at Page 118, Otero County records.

PARCEL 2: The South 825 feet of Lot 1 of the NW1/4 of Section 31, Township 23 South, Range 55 West of the 6th P.M., and a parcel of land described as follows: Beginning at the Northeast corner of the above described tract of land; thence West 328 feet to a drainage ditch; thence North 225 feet, more or less, to the South line of the Right-of-Way of U.S. Highway 50, which Right-of-Way was deeded by Right-of-Way Deed recorded in Book 496 at Page 573 of Otero County records; thence Southeast along the South line of said Right-of-Way 326 feet, more or less; thence South 56 feet to the point of beginning.
AND a tract of land lying in Otero County, Colorado in the E1/2NW1/4 of Section 31, Township 23 South, Range 55 West of the 6th P.M., and more particularly described as follows: Beginning at the Southwest corner of the E1/2NW1/4 of said Section 31 as monumented by aluminum cap PLS 12103; thence N.0°15'25"E. along the West line of said E1/2NW1/4 (GPS bearings), 1757.69 feet; thence S.83°14'48"E., 545.10 feet; thence S.5°10'13"E., 156.97 feet; thence S.47°28'03"E., 380.68 feet; thence S.0°11'18"W., 1279.09 feet to the South line of said E1/2NW1/4; thence S.89°56'42"W., 839.66 feet to the point of beginning.
AND The SW1/4NW1/4 or Lot 2, of Section 31, Township 23 South, Range 55 West of the 6th P.M.

PARCEL 3: The W1/2 of Lot 4 and West 5.00 acres of E1/2 of Lot 4 of Section 31, Township 23 South, Range 55 West of the 6th P.M.
EXCEPT a tract containing 5.1 acres more particularly described as follows: Beginning at the Southwest corner of Section 31; thence East 819.70 feet; thence North 301 feet; thence S.88°53'W., 819.87 feet; thence S.0°02'W., 285 feet to the point of beginning.

PARCEL 4: A tract of land lying in Lot 4 of said Section 31, Township 23 South, Range 55 West of the 6th P.M., described as follows: Beginning at the Southeast corner of Lot 4 of said Section 31, said point being N.89°03'30"E. 1325.08 feet from the Southwest corner of said Section 31; thence N.0°54'14"W. along the Easterly line of said Lot 4 a distance of 30 feet to a 5/8" rebar and marked aluminum cap on the Northerly Right-of-Way line of county road; thence continuing N.0°54'14"W. and along said Easterly line, 1293.43 feet to a 5/8" rebar and marked aluminum cap located at the Northeast corner of said Lot 4; thence S.88°59'39"W. along the

North line of said Lot 4, 492.77 feet to a 5/8" rebar and marked aluminum cap: thence S.0°48'52"E., 1107.30 feet to a 5/8" rebar and marked aluminum cap; thence N.89°21'50"E., 329.56 feet to a 5/8" rebar and marked aluminum cap; thence S.0°54'14"E. and parallel with said Easterly line of Lot 4, a distance of 183.81 feet to a 5/8" rebar and marked aluminum cap on said Northerly Right-of-Way line of county road; thence continuing S.0°54'14"E., 30 feet to a point on the South line of said Section 31; thence N.89°03'30"E. along said South line, 154.94 feet to the true point of beginning.

PARCEL 5: The E1/2SW1/4 of Section 31, Township 23 South, Range 55 West of the 6th P.m., EXCEPT a tract of land in the SE1/4SW1/4 of said Section 31, more particularly described as follows: Beginning at the Southwest corner of Section 31 (said point being monumented by a 1/2" rebar); thence Easterly along the South line of SW1/4, 1780.57 feet to the true point of beginning; thence Northerly through a direct angle right of 90°00', a distance of 30 feet to the Northerly Right-of Way of county road; thence continuing Northerly 212.0 feet; thence Easterly through a direct angle left of 90°, a distance of 205.5 feet; thence Southerly through a direct angle left of 90°, a distance of 212 feet to the Northerly Right-of-Way line of county road; thence continuing Southerly 30 feet to the South line of said SW1/4; thence Westerly along the South line of said SW1/4, 205.5 feet to the point of beginning.
EXCEPTING the South 30 feet of said tract for county road purposes. TOGETHER with a easement across the North 25 feet of the South 55 feet of the tract excepted out of this description for use and maintenance of irrigation ditches and pipeline.

PARCEL 6: The NW1/4SW1/4 or Lot 3 of Section 31, Township 23 South, Range 55 West of the 6th P.M.

Exhibit – B
to
Purchase and Sale Agreement (Water Rights and Real Property)
Form of Special Warranty Deed

When recorded return to:
_____
_____
_____

Special Warranty Deed
(Water Rights)

This Special Warranty Deed, made this _____ day of _____, 202_, between _____, a _____, whose address is _____ ("Grantor"), and the City of Aurora, Colorado, a home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas, whose address is 15151 East Alameda Parkway, Suite 3600, Aurora, Colorado 80012-1555 ("Grantee").

WITNESSETH, that Grantor, for the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm unto Grantee, Grantee's heirs and assigns forever all of the water rights described below (the "Water Rights"):

(a) The water rights represented by 265 shares of the capital stock of The Catlin Canal Company, a mutual ditch company organized and existing under the laws of Colorado, which share(s) are evidenced by Stock Certificate No. 3769 (the "Shares") and the water derived therefrom.

(b) All beneficial right, title and interest, if any, in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates and all other assets, rights, title or interests represented by said Shares, and in addition, and in no way limited by the foregoing, any and all other right, title or interest in The Catlin Canal Company represented by said Shares.

(c) The following well permits: [_____] [*See Exhibit F*]

TOGETHER with all and singular hereditaments and appurtenances thereto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title interest, claim and demand whatsoever of Grantor, either in law or equity, of, in and to the above bargained Water Rights, with the hereditaments and appurtenances.

The terms of that certain Deed of Conservation Easement (Hanagan Farm – Otero County) dated April 10, 2020 and recorded with the Otero County Clerk and Recorder's Office under Reception No. 657404 are hereby incorporated in this Deed

TO HAVE AND TO HOLD the said Water Rights above bargained and described with the appurtenances, unto Grantee and Grantee's heirs and assigns forever, and Grantor, for Grantor and Grantor's successors and assigns, does covenant and agree that Grantor shall WARRANT AND FOREVER DEFEND the above-bargained Water Rights in the quiet and peaceable possession of Grantee and Grantee's successors and assigns, against all and every person or persons claiming the whole or any part thereof, by, through or under Grantor.

IN WITNESS WHEREOF, Grantor has executed this Deed on the date set forth above.

By: _____
Eric M. Hanagan, an individual

By: _____
Charles E. Hanagan, an individual

STATE OF COLORADO)
) ss
COUNTY OF _____)

The foregoing Contract was acknowledged before me this ____ day of _____ 202__ by Eric M. Hanagan, an individual.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(SEAL)

STATE OF COLORADO)
) ss
COUNTY OF _____)

The foregoing Contract was acknowledged before me this ____ day of _____ 202__ by Charles E. Hanagan.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(SEAL)

FAID Number: _____

Exempt from Documentary Fee Under C.R.S. §39-13-104(1)

Exhibit – C
to
Purchase and Sale Agreement (Water Rights and Real Property)

Form of Special Warranty Deed – Real Estate

[see following page]

SPECIAL WARRANTY DEED

THIS DEED, dated this _____ day of _____, 202_, between, _____**,** a _____, whose address is _____, _____, County of _____ and State of Colorado, hereinafter referred to as "Grantor", and the **City of Aurora, Colorado**, a home rule municipal corporation of the Counties of Adams, Arapahoe and Douglas, acting by and through its Utility Enterprise, hereinafter referred to as "Grantee", whose legal address is 15151 E. Alameda Parkway, Aurora, Colorado 80012-1555.

WITNESS, that the Grantor(s), for and in consideration of the sum of One and no/100------- Dollars, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, and conveyed, and by these presents does grant, bargain, sell, convey, and confirm unto the Grantee, Grantee's heirs, successors, and assigns forever, all the real property, together with improvements, if any, situate, lying and being in the County of Otero and State of Colorado, described as follows:

See Exhibit A wherein the description is more fully set forth. Said Exhibit A is attached hereto and incorporated herein by reference.

TOGETHER with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof; and all the estate, right, title, interest, claim, and demand whatsoever of Grantor, either in law or equity, of, in, and to the above bargained Premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said Premises above bargained and described, with the appurtenances, unto the Grantee, Grantee's heirs, successors, and assigns forever. The Grantor, for Grantor and Grantor's heirs, successors, and assigns, do covenant and agree that Grantor shall and will WARRANT AND FOREVER DEFEND the above bargained Premises in the quiet and peaceable possession of Grantee, Grantee's heirs, successors, and assigns, against all and every person or persons lawfully claiming the whole or any part thereof, by through or under the Grantor, subject only to those matters shown on Exhibit B attached hereto and incorporated herein.

The terms of that certain Deed of Conservation Easement (Hanagan Farm – Otero County) dated April 10, 2020 and recorded with the Otero County Clerk and Recorder's Office under Reception No. 657404 are hereby incorporated in this Deed.

The singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

[SIGNATURES APPEARING ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Grantor has executed this deed on the date set forth above.

_____
a _____ _____ _____

By:_____

Title:_____

State of _____)
) §
County of _____)

The foregoing instrument was acknowledged before me this _____day of _____202___, by _____, _____, of the _____, a _____.

Witness my hand and official seal.
My commission expires:

SEAL

_____
Notary Public

_____

SURVEYOR NAME, PLS #######, for and on behalf of NAME, ADDRESS, CITY, STATE, ZIP
Name and address of person creating newly created legal description (38-35-106.5, C.R.S.)

REVIEWED BY:

_____
Hector Reynoso
Real Property Services – Manager

APPROVED AS TO FORM:

_____
Stephen Cann
Senior Assistant City Attorney

REVIEWED BY:

_____
Dawn Jewell
South Platte Water Resources Manager

FAID Number: _____

Exempt from Documentary Fee Under C.R.S. §39-13-104(1)

Exhibit – D
to
Purchase and Sale Agreement (Water Rights and Real Property)
Form of Bill of Sale

BILL OF SALE

Effective this _____ day of _____, 202_, _____, whose address is _____ ("Seller") for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, bargains, sells, grants, and transfers to the City of Aurora, Colorado, a home-rule municipal corporation, acting by and through its Utility Enterprise of the counties of Adams, Arapahoe and Douglas, whose address is 15151 East Alameda Parkway, Suite 3600, Aurora, Colorado 80012-1555 ("Buyer"), all of its interest in the following personal property, goods, and chattels:

1. All of the equipment, machinery, supplies, materials, entitlements, approvals, licenses, plans, specifications, personal property, goods, fixtures, equipment, improvements, ditches, pipelines, wells, headgates, and measuring devices located on or related to the real property described on Exhibit A attached hereto (the "Real Property"), including but not limited to those described in Exhibit B attached hereto.

2. All books, records, files, water rights accounting, documents, reports, permits, designs, plans, specifications, blueprints, drawings, manuals, service instructions, diagrams, data, and operating procedures associated with the construction, installation, operation and maintenance of any such property.

TO HAVE AND TO HOLD the same unto the Buyer its successors and assigns forever. Seller covenants and agrees to and with Buyer, its successors and assigns, to warrant and defend the title to the personal property, goods and chattels conveyed herein against all and every person or persons whomever claiming under Seller.

EXCEPT AS PROVIDED FOR ABOVE, THE PERSONAL PROPERTY, GOODS AND CHATTELS ARE CONVEYED TO BUYER "AS IS, WHERE IS" WITH ALL FAULTS, WITHOUT ANY REPRESENTATION OR WARRANTY, WHATSOEVER.

IN WITNESS WHEREOF, the Seller has caused this Bill of Sale to be executed and subscribed to by its duly authorized representative.

SELLER

_____,
a/an _____

By: EXHIBIT – DO NOT EXECUTE _____
Name: _____

Title: _____
Date: _____

Exhibit A
Legal Description of the Real Property

Exhibit B
Non-Exhaustive List of Personal Property

[*insert Exhibit F to Contract.*]

Exhibit – E
to
Purchase and Sale Agreement (Water Rights and Real Property)

Form of Agricultural Lease
AGRICULTURAL LEASE [No. [_]]

This Agricultural Lease [No. [_]] ("Lease") is entered into as of _____, 202_ (the "Effective Date") between the City of Aurora, Colorado, a home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas acting by and through its Utility Enterprise whose address is 15151 East Alameda Parkway, Suite 3200, Aurora Colorado 80012 ("Lessor") and _____ whose principal place of business is located at _____ ("Lessee"). Lessor and Lessee may be collectively referred to as the "Parties" or individually as a "Party."[*NTD: confirm Lessee entity as provided for in the Contract*]

For good and valuable consideration, and in consideration of the mutual covenants and conditions contained herein, the Parties agree as follows:

1. LEASE GRANT AND PREMISES.

1.1. Lease. Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, on the terms and conditions of this Lease including the Aurora IWSA as defined below, the following, which are hereinafter collectively referred to as the "Premises":

1.1.1. That certain real property currently consisting of (i) approximately 261.38 acres located in Otero County, Colorado, more specifically described in **Exhibit A-1** attached hereto; together with all appurtenances and related real property interests, including but not limited to easements, but excluding oil, gas, hydrocarbon and mineral rights (the "Farm"), and (ii) those certain improvements located on the Farm which are specifically described on **Exhibit A-2** attached hereto (collectively, the "Improvements").

1.1.2. Certain water rights represented by shares in the Catlin Canal Company, a mutual ditch company as described on **Exhibit B-1** attached hereto, including all beneficial right, title and interest in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates and all other assets, rights, title or interests represented by said shares (the "Subject Catlin Water Rights") historically used on the Irrigated Acreage (as defined below);

1.1.3. The water rights described on **Exhibit B-2** attached hereto ("Groundwater Rights"), consisting of three irrigation wells, together with any existing well augmentation contracts with the Arkansas Groundwater and Reservoir Association ("AGRA") to further support the farming practices at the Farm.

1.1.4. The term “Irrigation Equipment” as used herein shall refer to that certain irrigation equipment owned by Lessor and installed or to be installed on the Premises, which Irrigation Equipment, as of the Effective Date, is described on **Exhibit C** attached hereto.

1.2. Term.

1.2.1. Initial Term. The term of this Lease (the "Term") shall commence on _____, 20__ (the "Commencement Date") and shall terminate at midnight on January 31, 20__ [insert date for a ten-year initial term] (the “Initial Term”), or as earlier terminated by the Parties, pursuant to the terms of this Lease (the "Termination Date").

1.2.2. Renewal Terms. Following expiration of the Initial Term, this Lease shall automatically renew for two (2) successive ten (10)-year terms (each successive term shall be referred to as a “Renewal Term”); provided, however, that either Party may terminate this Lease and prevent any successive Renewal Terms by delivering written notice of termination to the other no later than December 31 of the final year of the Initial Term or any year of a Renewal Term in which case this Lease shall terminate as of the end of the year in which such notice is delivered. Each Renewal Term shall be expressly subject to each of the terms and conditions set forth in this Lease.

1.3. Irrigated Acres: Irrigation Restrictions. The Farm includes approximately 244.9 historically irrigated acres (each, an “Irrigated Acre” and, collectively, the "Irrigated Acreage") depicted on **Exhibit D** and identified as *Irrigated Acres*. Lessee acknowledges and agrees that the Farm contains approximately 20.1 acres of land that historically have not been irrigated (the “Non-Irrigated Lands”), and that Lessee shall not cause or permit the irrigation of such land in the future (the “Non-Irrigated Acreage Restrictions”).

1.4. Permitted Use; Acceptance. This Lease is made for the exclusive purpose of Lessee's farming of the Irrigated Acreage using the Premises including grazing and other activities normally associated with irrigated agriculture and the use of the Residences (as defined in Section 9.1 below) for housing of some of Lessee’s employees, and for no other purposes. Any other uses must be pursuant to a separate agreement approved by Lessor in writing, in advance. This Lease is made subject to all governmental laws, ordinances, orders, regulations, codes, directives, variances, and all orders, permits, rules and regulations issued by or at the direction of any such governmental agency or authority or any board or instrumentality thereof, and all covenants, conditions, easements, and rights-of-way now or hereafter existing, whether or not of record including, without limitation, the Conservation Easement as defined in Section 11.22 below. Lessee has inspected and hereby accepts the condition of the Premises and has made its own determination regarding the suitability of the Premises for Lessee's anticipated Farming Plan (as defined in Section 3.2 below) and use. Lessee is leasing the Premises "AS IS" and "WHERE IS" with all defects and defaults, latent or otherwise. Lessee accepts the Premises in its present condition and is not relying upon any

representation or warranty by Lessor or any person acting on behalf of Lessor as to the condition or suitability of the Premises or Lessee's use thereof.

1.5. Surrender. At the end of the Term or the sooner termination of this Lease, Lessee agrees to quietly and peacefully surrender possession of the Farm in as good or better condition as at the inception of this Lease, along with possession of the Irrigation Equipment and any other Improvements on the Farm, all in good condition and working order, only reasonable wear and tear excepted.

2. RENT.

2.1. Rent. In each calendar year of the Term (each a "Lease Year"), Lessee will pay to Lessor rent in the amount of $170.00 per Irrigated Acre of the Premises on an annual basis (the "Base Rent"); provided, however, Lessee shall have no obligation to pay Base Rent on any Irrigated Acreage that is dried up pursuant to the Aurora IWSA during any IWSA Year. Accordingly, the Base Rent shall be $41,633 (which represents $170 multiplied by the entire 244.9 Irrigated Acres) subject to reduction during any IWSA year pursuant to the preceding sentence. During the Term, Lessee shall be entitled to retain all payments from U.S. Department of Agriculture ("USDA"), Farm Service Agency ("FSA"), or other government programs in which acreage constituting part of the Premises are enrolled, however, Lessee shall not enroll any acreage in such government programs if doing so may limit Lessor's ability to use water pursuant to the Aurora IWSA, or if doing so would result in restrictions on the Premises that would extend beyond the end of the Term, and Lessee shall bear responsibility for compliance with all provision and requirements of all programs in which such lands are enrolled. If, over any five-year period ditch company assessments for the shares representing the Subject Catlin Water Rights have increased by five percent or more, Lessor may raise the Base Rent by an amount sufficient to offset such increase in assessments.

2.2. Rent Payments. Base Rent payments for each Lease Year shall be due in installments as follows: (a) 20% of the Base Rent shall be due April 1, (b) 40% of the Base Rent shall be due July 1, and (c) the remaining 40% of the Base Rent shall be due November 1. Payment shall be made to City of Aurora Utilities Enterprise, Manager of Real Property, 15151 E. Alameda Pkwy., Ste. 3200, Aurora, CO 80012 (referencing Agricultural Lease [No. [ ]]) or such other address as provided to Lessee pursuant to Section 11.11 below. Lessee shall also pay, as "Additional Rent" any and all sums of money or charges required to be paid by Lessee to Lessor under this Lease. Base Rent and Additional Rent are sometimes referred to herein collectively as "Rent." In addition to Base Rent and Additional Rent payable to Lessor, Lessee shall pay, at its sole cost, any and all sums of money or charges required to be paid by Lessee to third parties for Lessee's operations at the Premises pursuant to this Lease, including, without limitation, utilities (gas, domestic water, sewer, internet and television access, and electricity (residential and outbuildings)), all well pumping costs, maintenance and repair costs as

provided in Section 3.7, Section 4.3 and elsewhere in this Lease. Lessee's lease of any ditch company shares or well augmentation water in addition to that described in **Exhibit B** must be consistent with the terms of this Lease. Insurance as required by Section 7.1 below, and taxes related to Lessee's operations other than real property taxes, shall be paid by Lessee. Annual assessments on all the ditch company shares identified on **Exhibit B-1** and any AGRA fees for augmentation contracts identified on **Exhibit B-2** shall be at Lessor's cost pursuant to Section 4.3 below.

3. AGRICULTURAL OPERATIONS ON PREMISES; EXPENSES.

3.1. General. Lessee shall use the Premises for planting, growing and harvesting of alfalfa and/or other crops permitted to be grown under the laws of the State of Colorado, in each case, as approved in accordance with Section 3.2 below, and for uses normally incident to such purpose, and for no other purposes whatsoever.

3.2. Farming Plan. Commencing with the first full Lease Year after the Effective Date, Lessee and Lessor shall agree upon the crops to be planted during the applicable Lease Year. On or before November 1st of each Lease Year Lessee shall provide a farming plan describing Lessee's proposed cropping plans and maps showing planting and acreage designations for water use monitoring for the coming irrigation season and reflecting Lessor's preliminary Applicable IWSA Year Fallowing Terms provided pursuant to Section 3.4.1.1 below, and for longer term commitment consideration purposes (a "Farming Plan"). Lessor and Lessee shall cooperate to finalize Lessee's proposed Farming Plan and Lessor shall approve Lessee's draft Farming Plan or provide any comments on the same within twenty (20) days of Lessor's receipt. Lessor's approval of a Farming Plan shall not be unreasonably withheld; provided, that Lessee agrees that it shall be reasonable for Lessor to withhold approval of any Farming Plan that (a) is inconsistent with Lessor's preliminary Applicable IWSA Year Fallowing Terms or (b) that would limit Aurora's ability to use Subject Catlin Water Rights pursuant to the Aurora IWSA or (c) that would negatively affect the amount of historical consumptive use water available to Lessor from the Subject Catlin Water Rights under the Aurora IWSA. Following approval of the applicable Farming Plan, Lessee may proceed to plant crops on the Premises in accordance with such Farming Plan and Lessee shall furnish to Lessor copies of all forms submitted to the FSA or other U.S. Department of Agriculture agencies or offices pertaining to acreage, soils, crop usage and yields contemporaneously with such documents being filed with the FSA, or other agency, at no cost or expense to Lessor. Lessee shall keep, and provide to Lessor upon request, records of (i) all herbicides, insecticides, fungicides and fertilizers applied to the Premises, and (ii) the crop acreage and yield produced from the Premises.

3.3. Farming Standards. Lessee shall use commercially reasonable efforts to maintain the long-term productivity of the Farm. Lessee's operations shall be conducted in accordance with the best practices recognized by the agricultural industry in the geographical vicinity of the Premises, and in compliance with applicable laws, regulations, and the Non-Irrigated Acreage Restrictions. Lessee shall not commit or

permit the commission by others of any waste on the Premises and shall not commit or permit any nuisance. Lessee agrees to repair any damage to the Premises caused by Lessee's activities, reasonable wear and tear excepted. Lessee shall not permit any hunting or other recreational activities on the Farm without the prior written consent of Lessor at Lessor's sole discretion.

3.4. IWSA Terms. Lessee's use of the Premises is further subject to the following terms and conditions.

3.4.1. Interruptible Lease – Aurora IWSA. The Parties expressly contemplate, and Lessee acknowledges, that the Subject Catlin Water Rights will be the subject of an Interruptible Water Supply Agreement ("Aurora IWSA") and may be used by Lessor for non-agricultural uses (a) in up to three years out of any ten years or (b) for a portion of the Subject Catlin Water Rights attributable to Irrigated Acreage consisting of no more than 30% of the Irrigated Acreage on average over any 10 consecutive years of the term of this Lease, as may be extended (which may include the initial calendar year term of this Lease) and no more than 35% in any given year (such terms the "IWSA Fallowing Parameters" and, for the applicable IWSA Year, the "Applicable IWSA Year Fallowing Terms"). Lessee and Lessor each acknowledge their intent to do so in compliance with the provisions of C.R.S. § 37-92-309 and rules promulgated thereunder as such statute and rules may be amended over time. Alternatively, Lessor may submit one or more applications to the State of Colorado Water Court Division 2 to change the Subject Catlin Water Rights for alternative uses provided that any such change in use shall not expand the scope of Lessor's IWSA Fallowing Parameters during the term of this Lease, as may be extended. Lessee's responsibilities in connection with the Aurora IWSA are described in this Lease. Lessor will be responsible for all costs and actions that may be necessary to obtain approval of, and to operate the Aurora IWSA except those assumed by Lessee pursuant to this Lease. Lessee agrees to support and participate in the Aurora IWSA approval process or Aurora's change case subject to this Section provided that no material out-of-pocket expense shall be required of Lessee.

3.4.1.1. Each year in which water from the Subject Catlin Water Rights will be used for purposes of the Aurora IWSA selected by Lessor shall be referred to herein as an "IWSA Year". By August 15 of any year, Lessor shall provide to Lessee a preliminary non-binding indication of whether the following year will be an IWSA Year as a courtesy to Lessee and identifying Lessor's anticipated Applicable IWSA Year Fallowing Terms; provided, however, that Lessor's failure to deliver such notice does not preclude Lessor from electing the following year as an IWSA Year pursuant to the following sentence. On or before November 30 of any year, Lessor shall provide to Lessee a written notice of Lessor's designation of the following year as an

IWSA Year and finalizing the applicable Applicable IWSA Year Fallowing Terms.

3.4.1.2. Lessor shall not be required to compensate Lessee for the unavailability of water derived from the Subject Catlin Water Rights during IWSA Years, or costs or damages incurred by Lessee as a result thereof, except for the following reimbursements and payments which Lessee hereby agrees are full and sufficient consideration with respect to the fallowing of acreage containing alfalfa crops: (a) reimbursement to Lessee for the full costs and expenses reasonably and actually incurred by Lessee in killing the affected alfalfa and fallowing the acreage in which such alfalfa was planted subject to Lessee's submittal to Lessor of written documentation of such expenses, and (b) an alfalfa re-establishment payment in the amount of $350.00 per acre for all actually fallowed acres of alfalfa fields which amount shall be prorated during any 4-year alfalfa growing period as follows: (i) if the IWSA Year commences during the period which is one to twelve (12) months following the date the alfalfa fields were planted, 100% of such $350/acre amount shall be due and payable to Lessee, (ii) if the IWSA Year commences during the period commencing on the first day of the thirteenth (13th) month and expiring on the last day of the twenty-fourth (24th) month following the date the alfalfa fields were planted, 75% of such $350/acre amount shall be due and payable to Lessee, (iii) if the IWSA Year commences during the period commencing on the first day of the twenty-fifth (25th) month and expiring on the last day of the thirty-sixth (36th) month following the date the alfalfa fields were planted, 50% of such $350/acre amount shall be due and payable to Lessee, and (iv) if the IWSA Year commences during the period commencing on the first day of the thirty-seventh (37th) month and expiring on the last day of the forty-eighth (48th) month following the date the alfalfa fields were planted, 25% of such $350/acre amount shall be due and payable to Lessee. The foregoing consideration shall apply only to acres planted with alfalfa and no other crop. The foregoing payments shall apply only upon the first year of fallowing and no consideration shall be owed for subsequent consecutive years of fallowing. The Parties acknowledge that for any given IWSA Year, the alfalfa planted in fallowed acres may have been planted in different years, in which case, the applicable alfalfa re-establishment payment amount shall be prorated at different rates reflecting actual years that the respective crops were planted.

3.4.2. Land Management Responsibilities.

3.4.2.1. During non-IWSA Years, Lessee shall, at Lessee's sole cost and expense, keep the Premises reasonably free from, and shall work diligently toward exterminating, all weeds on the Premises. Lessee shall make application of and pay all costs for purchase and application of the herbicides used

in the control of annual weeds as well as noxious weeds included on the noxious weed list for Otero County, Colorado and such other authorities having jurisdiction over the same. Lessee shall pay all costs for the herbicide used to control annual weeds and pay all application costs.

3.4.2.2. During IWSA Years, Lessee shall have the same obligations to control weeds as provided above, however, Lessor will reimburse Lessee's reasonable, actual expenses for purchase and application of herbicides subject to Lessee's submittal to Lessor of written documentation of such expenses. During IWSA Years, Lessee shall fallow the Premises in the manner required pursuant to the Aurora IWSA and in compliance with all applicable rules and regulations related to the Farm as imposed by Otero County, Colorado and such other authorities having jurisdiction over the same. In addition to the reimbursements provided for above, Lessor shall pay Lessee a fee during IWSA Years in the amount of $[_____][NTD: to be determined pursuant to Section 3.5 of the Contract] for each acre of Irrigated Acreage that Lessee fallows as required pursuant to the Aurora IWSA.

3.5. Access. Lessee hereby acknowledges and agrees that Lessor and Lessor's employees, agents, affiliates, related parties, or any other individuals or entities under permission from Lessor shall have the right to conduct activities on the Farm so long as such activities do not unreasonably and adversely interfere with the farming activities of Lessee.

3.6. Lessee's Farming Machinery. Lessee may place on the Premises and use its own farming machinery (e.g. tractors and related implements, harvesting and baling equipment, vehicles, trailers, etc.) during the Term but shall remove all of such machinery prior to the expiration of the Term. Lessee shall be responsible for operating and maintaining its farming machinery at its sole cost and expense, and shall be responsible for the operation thereof, in compliance with the Environmental Addendum attached hereto as **Exhibit E**, and all Federal, state, local zoning, environmental, labor and all other applicable laws.

3.7. Expenses.

3.7.1. Lessor Expenses. During the Term, if maintenance of, repairs to and/or replacement of the below ground portions of the Irrigation Equipment on the Premises are needed that are caused by a failure or defect of such portions of the Irrigation Equipment, and that are not caused or contributed to by the negligence or willful misconduct of Lessee, then the obligation of Lessee is limited to giving Lessor written notice of such failure or defect within five (5) days of Lessee's discovery thereof, providing Lessor with a proposal for the completion of such maintenance, repairs and/or replacement at a reasonable cost. All expenses to be paid by, or reimbursed to Lessee by Lessor must be

approved in advance in accordance with the sub-parts of this Section 3.7.1. Lessor shall reimburse Lessee for maintenance, repairs and replacement of any portions of the Equipment located below ground in accordance with such approvals. Lessor is a governmental entity and, accordingly, is not required to pay taxes with respect to the Premises. If and to the extent that Lessee's use of the Premises pursuant to this Lease or Lessee's leasehold interest hereunder results in the imposition of taxes with respect to any part of the Premises then Lessee shall be responsible for direct payment of such taxes directly to the applicable taxing authority. Lessor shall also pay for maintenance and repair of Improvements as required to be paid by Lessor pursuant to Section 3.8 below3.8 and such other expenses as provided for and in accordance with the sub-parts of this Section 3.7.1 and Section 3.7.3.

3.7.1.1. Pre-Planned Expenses.

3.7.1.1.1. For any expense less than One Thousand Dollars ($1,000) for which Lessee will seek reimbursement from Lessor, Lessee shall obtain written approval from Lessor prior to incurring the expense, which approval shall not be unreasonably withheld, conditioned or delayed.

3.7.1.1.2. For any expense in excess of One Thousand Dollars ($1,000) but less than Fifty Thousand Dollars ($50,000) for which Lessee will seek reimbursement from Lessor, Lessee shall obtain at least two bids from qualified vendors within reasonable proximity to the Premises for the parts and labor required (unless there is only one qualified vendor within reasonable proximity to the Premises, in which event a single bid will be acceptable), Lessee shall seek written approval from Lessor allowing ten days for Lessor's approval, and shall obtain such written approval from Lessor prior to incurring the expense, which approval shall not be unreasonably withheld, conditioned or delayed.

3.7.1.1.3. For any expense of Fifty Thousand Dollars ($50,000) or more for which Lessee will seek reimbursement from Lessor, Lessee shall notify Lessor of the need for the expense, and if Lessor agrees that the expense is necessary (which consent shall not be unreasonably withheld, conditioned or delayed), Lessor will either: (a) obtain bids in accordance with Lessor's procurement policies as quickly as practicable, will select and hire the contractor(s), and will pay the associated expense(s) directly; or (b) authorize Lessee to obtain bids and perform such work pursuant to the terms of Section 3.7.1.1.2 above.

3.7.1.2. Unplanned Expenses

3.7.1.2.1. In the event an unanticipated expense for the repair, and/or replacement of any Irrigation Equipment is required due to acts of

God or similar circumstances, which Lessee and Lessor jointly agree in their reasonable judgment creates an emergency requiring immediate action in order to either (a) avoid, minimize or mitigate damage to the Premises (including the Improvements or any undamaged portion of the Irrigation Equipment), any real property or improvements adjacent to the Premises, or any crops growing at the Premises, or (b) to keep the Irrigation Equipment functioning for the purposes of Lessee's crop-growing activities on the Premises, then Lessor and Lessee shall agree as quickly as reasonably practicable in writing (the Parties will make best efforts to do so within 48 hours) regarding the materials, parts and labor required and the cost of same, after which Lessee may proceed to incur such expenses, obtain such repairs and/or replacements, and Lessor shall reimburse Lessee for such expenses.

3.7.2. Lessee Expenses. Lessee shall pay for the following costs and expenses: (i) all costs of fieldwork, including without limitation, land preparation, irrigation, tilling, planting, chemical application and harvest of crops, and all associated labor expenses; (ii) maintenance and repair of Improvements as required to be paid by Lessee by Section 3.8 below and ordinary maintenance, repairs and replacement of the portions of the Irrigation Equipment located above ground (provided, however, that Lessor will be responsible for one-half of the cost of major repairs or replacement of Irrigation Equipment exceeding $2,000 in any instance unless caused by Lessee's negligence); (iii) standard farming maintenance or standard cultural practices, including ditch cleaning and field leveling; (iv) all taxes, licenses, fees and public charges levied, assessed or imposed during the Term upon Lessee's personal property; (v) all other costs and expenses of producing the crops which are not identified as Lessor Expenses or Shared Expenses herein; (vi) fertilizer and similar soil preparations, (vii) purchasing seeds, (viii) herbicides, insecticides, fungicides and similar chemical applications, (ix) electricity, (x) freight to deliver the crop yield to the purchaser, and (xi) miscellaneous other expenses of producing the crops from the Farm not included above in connection with the machinery, equipment, inputs, and labor required to plant, raise, harvest, sell and deliver crops, including maintenance, repairs, and replacement of any of the foregoing. Lessee will seek approval of the expenses described above to be borne by Lessor in accordance with Section 3.8 below and after obtaining such approval, Lessee may hire a contractor to complete the same, provided that: (i) such repairs, maintenance and/or replacements are made in a workmanlike manner and in compliance with all applicable laws and regulations; (ii) Lessee shall require appropriate and reasonable insurance coverage and lien protections requested by Lessor; and (iii) Lessor may impose reasonable conditions to approving such work.

3.7.3. Shared Expenses. The Parties will share, on a 50/50 basis, cost on major repairs and replacement of Irrigation Equipment as provided for in Section 3.7.2

above. In the event this Lease is terminated by Lessor for reasons other than a material breach of its terms by Lessee, Lessor will reimburse Lessee one tenth of their portion of the costs of major repairs or replacement of Irrigation Equipment exceeding $2,000 in any instance unless caused by Lessee's negligence each year for the remaining portion of the first ten years after the installation or major repair takes place.

3.8. Repair, Maintenance and Replacement of Improvements. Except for the Residences (as provided for in Section 9.1 below), Lessor shall be responsible for repair, maintenance and replacement of the Improvements that become necessary due to normal wear and tear or acts of God. Lessee shall be responsible for repair, maintenance and replacement of the Improvements that become necessary due to Lessee's negligence or for Lessee's failure to maintain the Improvements in accordance with this Lease. Lessee shall notify Lessor of the need for repair, maintenance and/or replacement of any such Improvements, regardless of the responsibility of Lessee or Lessor for the cost thereof, and shall obtain Lessor's approval for such repairs, maintenance or replacements of the Improvements in accordance with Section 3.7.1.1 and/or Section 3.7.1.2 above.

3.9. Alterations. Lessee shall have the right, at its sole cost and expense, to make alterations and improvements to the Improvements, provided that apart from repairs, maintenance and replacements of the Improvements: (i) such alterations and/or improvements are approved by Lessor in writing and in advance of any contractual commitments being made by Lessee, which approval shall not be unreasonably withheld, conditioned or delayed; (ii) such alterations and/or improvements are made in a workmanlike manner and in compliance with all applicable laws and regulations and the Conservation Easement; (iii) Lessee shall furnish appropriate insurance coverage and lien protections requested by Lessor; and (iv) Lessor may impose reasonable conditions to approving such work. All approved and completed alterations and improvements shall become part of the Premises and title shall vest in Lessor; provided that Lessor, at its sole discretion, may require that certain improvements be removed at the end of the Term, at Lessee's cost. Lessee shall keep the Premises free and clear of any and all liens, claims and demands for work performed, materials furnished, and operations on the Premises.

3.10. Flooding Risk. Lessee acknowledges that the Premises may be subject to natural flooding. Lessor shall not be liable in any manner for any damage to Lessee's crops due to flooding.

3.11. Crop Insurance. Lessee is responsible, at its expense, for obtaining appropriate levels of crop insurance to cover crop failures and/or prevented planting situations. Lessor shall have no obligation to maintain crop insurance and any and all loss of crops shall be at the sole risk of Lessee. Further, Lessor, by granting this Lease to Lessee, makes no representation or warranty of any kind as to the quality or suitability of the soil of the Farm for growing any crops Lessee may be authorized to grow on the Farm

under this Lease. Lessee represents and warrants to Lessor that Lessee has made an independent inspection of the Premises and is not relying upon any representation or warranty whatsoever from Lessor as to soil condition.

3.12. Soil Conservation. In order to conserve the soil, Lessee shall carry out soil conservation best management practices and measures recognized by the U.S. Department of Agriculture, Natural Resources Conservation Service (or its successor entity) and followed on similar farmland located in Otero County, Colorado.

3.13. Disallowed Uses. Uses of the Premises that are expressly disallowed are growing of marijuana, whether for commercial or non-commercial purposes, and use of the Premises and/or Improvements for political activism.

4. USE OF WATER RIGHTS

4.1. Use of Water Rights. Lessee shall not use any water other than that derived from the Subject Catlin Water Rights and the Groundwater Rights for the irrigation of the Irrigated Acreage without prior notice to and written approval from Lessor. In an IWSA year: (a) Lessee shall not irrigate with any of the Subject Catlin Water Rights; and (b) Lessee shall not irrigate with the Groundwater Rights except to the extent it is determined that such irrigation will not negatively affect the amount of historical consumptive use water available to Aurora under the Aurora IWSA.

4.2. Requirement to Maintain Structures. Lessee shall be responsible for the maintenance (but not replacement, which shall be Lessor's responsibility if required at any time during the Term unless replacement is required due to the negligence of Lessee) of any headgates and measuring devices necessary to divert the Subject Catlin Water Rights onto the Irrigated Acreage.

4.3. Water Rights Costs and Expenses. Lessor shall pay for annual assessments with respect to the Subject Catlin Water Rights each year. Lessor shall pay for AGRA membership and well augmentation fees pursuant to the contracts identified on **Exhibit B-2** each year, but only within the volumetric pumping limits provided therein. Lessee shall pay any fees or penalties incurred as a result of Lessee pumping in excess of the volumetric pumping limits set forth in the well augmentation contracts, and for additional augmentation water or supplemental leased water, if any, obtained by Lessee in any year.

4.4. Pledge or Encumbrance. Lessee shall not pledge or otherwise encumber this Lease for any purpose including, without limitation, securing debt, augmenting past, present or future well depletions, or repaying obligations to any third party.

4.5. Quantity of Water. Lessee agrees to take and put to beneficial use as much of the Subject Catlin Water Rights as possible, consistent with reasonably efficient irrigation

practices, and to preferentially use the Subject Catlin Water Rights over any leased water to the greatest extent practical. Lessee acknowledges the risk that due to annual variations in hydrology and longer-term climatic changes, the Subject Catlin Water Rights may not be physically available to the same extent as they were historically. Lessor assumes no responsibility to Lessee for any water shortage from the Subject Catlin Water Rights.

4.6. Water Quality. Lessor makes no representations regarding the quality of the Subject Catlin Water Rights or the Groundwater Rights or their fitness for irrigation use.

4.7. Water Accounting Responsibilities. Lessee shall maintain records of its use of the Subject Catlin Water Rights and Groundwater Rights and report such irrigation usage to Lessor no later than November 15th of each year during the Term in such form as Lessor may reasonably require, the acres irrigated, the crops grown, as well as any other matters as reasonably requested by Lessor in connection with the use of the Subject Catlin Water Rights and Groundwater Rights or supplementation of the same. If the installation of measuring devices is hereafter requested by the division or state engineer or required by any subsequent Water Court decree, such measuring devices shall be installed at Lessor's expense and upon the installation of such devices, Lessee shall further report to Lessor the amount of water diverted and used for irrigation on the Irrigated Acreage.

5. COMPLIANCE.

5.1. Governmental Regulations. Lessee shall, at its expense: (i) comply with all applicable laws and regulations concerning Lessee's use of the Premises; (ii) operate and farm the Premises in compliance with any and all safety regulations applicable to farming operations; (iii) comply with any land use, conservation requirements, and wetland protection requirements; (iv) apply any and all pesticides, fertilizers, and other materials in accordance with rules and regulations therefor; and (v) comply with applicable laws and regulations regarding the drainage and discharge of water from the Premises and with the Non-Irrigated Acreage Restrictions. All references to laws, regulations, or programs refer to those now in place or hereafter imposed during the Term.

5.2. Environmental Compliance. Lessee shall comply with the Environmental Addendum to this Lease attached as **Exhibit E**.

5.3. Water Rights. Lessee shall, at its expense, comply with all rules, regulations and requirements of the Catlin Canal Company with respect to the Subject Catlin Water Rights and Lessor's membership in AGRA.

6. RIGHTS RETAINED BY LESSOR; CONSULTATION. Lessor expressly reserves and excepts the following: (i) all oil, gas, hydrocarbon and mineral rights; (ii) ownership of all water and surface water rights pertaining to the Premises; (iii) the right to travel over the

Premises for the purposes of inspection of the Premises and access to Lessor's adjacent properties; and (iv) all available hunting rights. Lessor and its agents shall have the right to enter the Premises at all reasonable times for the purpose of inspecting the Premises, posting notices of non-responsibility, ascertaining that the promises and covenants of Lessee herein contained are being kept, observed and performed, and to place thereon at any time during the Term "For Sale" and/or "For Rent" signs. Lessor reserves for itself and Lessor's mineral lessees, agents or licensees, a right of entry and right-of-way for ingress and egress in and to, over and on, the Farm during the Term for the exploration, drilling, and mining of minerals, oil, gas and other hydrocarbons on or under the Farm. Lessor and Lessor's employees and/or agents, may enter the Premises without notice to Lessee for the purpose of making any alterations, repairs or improvements to the Premises, which Lessor deems convenient or required for the maintenance or preservation thereof.

7. INSURANCE; INDEMNIFICATION

7.1. Insurance.

7.1.1. From the Effective Date through and including the Termination Date, Lessee shall maintain in force, at its expense, and naming Lessor as additional insured: (i) commercial general liability insurance, including property damage, against liability for bodily injury, personal injury, death and damage to property occurring on the Premises with combined single limit coverage of at least One Million Dollars ($1,000,000) per occurrence and a general aggregate combined single limit of bodily injury and property damage liability of at least One Million Dollars ($1,000,000), and excess umbrella liability insurance in the amount of One Million Dollars ($1,000,000); (ii) workers' compensation insurance upon all persons employed by Lessee upon the Premises, and Lessee shall further cause all agents and contractors employed or invited by Lessee onto the Premises to carry workers' compensation insurance upon all persons employed by said agent or contractor upon the Premises; and (iii) business automotive liability insurance covering liability arising out of any vehicle owned or leased by Lessee and any non-owned vehicle hired by Lessee with combined single limit coverage of at least One Million Dollars ($1,000,000) combined bodily injury and property damage, each accident; and (iv) insurance against casualty loss of the Irrigation Equipment in the combined amount of Twenty Thousand Dollars ($20,000). Renter’s insurance for loss of Lessee’s personal property while on the Premises, as well as for loss of crops (whether in the field or while stored in the Improvements) shall be at Lessee’s expense. Each policy of insurance shall be issued by an insurance company reasonably acceptable to Lessor and authorized to do business in Colorado. Lessee's insurance policies shall provide that a ten (10) day notice of cancellation or modification of coverage shall be given to Lessor. Prior to the Commencement Date and upon the request of Lessor, Lessee shall deliver a certificate for each insurance policy to Lessor.

7.2. Indemnification of Lessor. Lessee shall indemnify, defend and hold Lessor harmless from and against any and all claims, costs, damages, expense, and liability (including attorney's fees and costs incurred), arising directly or indirectly from any breach of this Lease by Lessee, from any acts or omissions of Lessee, its employees or agents, on or about the Premises, from any injury to the person or damage to any property occurring as a result of the acts of Lessee in regard to such property, and/or as provided in Section 9.3. For purposes of the indemnity provisions hereof, any acts or omissions of Lessee or by employees, agents, assignees, contractors or subcontractors of Lessee or others acting for or on behalf of Lessee (whether or not they are negligent, intentional, willful or unlawful) shall be strictly attributable to Lessee. The Environmental Addendum attached hereto as **Exhibit E** contains further provisions pertaining to indemnification.

8. DEFAULT.

8.1. Default. The occurrence of any of the following events shall be deemed a default under this Lease: (a) Lessee fails to pay any Rent(s) or other sum due hereunder when due; (b) Lessee files a petition for bankruptcy or is adjudicated bankrupt or insolvent, or files any petition for any reorganization, arrangement, composition or adjustment with creditors, and the same is not dismissed within thirty (30) days; (c) Lessee abandons the Premises for a period of thirty (30) days; or (d) either Party fails to perform or observe any covenant or representation required to be performed by it under this Lease, which failure is not cured within thirty (30) days following written notice from the other Party (provided that if the Party providing notice of default reasonably concludes that such default constitutes an emergency condition, then such Party may immediately correct such default).

8.2. Remedies.

8.2.1. In the event of any default by Lessor hereunder, Lessee may, following not less than thirty (30) days' written notice and right to cure, have and exercise all of the rights and remedies provided or allowed by law or in equity as a result of such breach or default.

8.2.2. In the event of any default by Lessee hereunder, Lessor may: (i) cancel and terminate this Lease as well as all right, title and interest of Lessee hereunder; (ii) re-enter the Premises without terminating this Lease to comply with any condition or agreement required to be performed, and thereupon have the right to claim and collect all expenses incurred thereby as Additional Rent due immediately hereunder; (iii) recover unpaid Rent resulting from such breach or default, and recover all costs and expenses incurred in any way or as a result of such default; and/or (iv) have and exercise all of the rights and remedies provided or allowed by law or in equity as a result of such breach or default. All of the rights and remedies in this section are cumulative and not in the alternative.

8.3. Late Payment. A two percent (2%) late fee shall be assessed for any payment made more than twenty (20) days past the due date. In addition, any past due amounts shall accrue interest monthly at one percent (1%) per month.

8.4. Security for Payment of Rent(s). Lessee grants Lessor a security interest in all crops planted or produced on the Farm as security for the payment of Rent hereunder and compliance by Lessee with the terms of this Lease. This paragraph shall be considered and deemed to constitute as between Lessor and Lessee a valid security agreement, which will allow the perfection of Lessor's security interest in Lessee's crops; provided, however, upon demand, Lessee agrees to execute and deliver to Lessor an additional security agreement or any other reasonable documentation in furtherance of such security interest. Lessee authorizes Lessor to file a financing statement evidencing the security interests granted hereunder in the records of Otero County and of the Colorado Secretary of State. Upon an uncured event of default, Lessee consents to the appointment of a receiver to enter onto the Premises and harvest the crops if necessary to protect Lessor's security interest therein.

9. REQUIREMENTS AND OBLIGATIONS SPECIFIC TO RESIDENCES

9.1. The Farm contains three residential structures (the "Residences") of which, two are habitable as of the Effective Date. Lessee desires to use some of the Residences as housing for some of its employees. The determination of which of Lessee's employees are provided such housing shall be in Lessee's discretion, and Lessee shall have sole responsibility therefor.

9.2. Lessee has inspected and accepts the Residences in their as-is condition. Lessor has made no representations or warranties as to the condition of the Residences and Lessee waives any such representation or warranty and any disclosure requirements with respect to the same. Lessee, at its sole cost, shall be obligated to bring and maintain any of the Residences that it uses as housing pursuant to this Section 9 in compliance with the standards and requirements for habitability established by C.R.S. § 38-12-505(1), and to ensure that such Residences are maintained in a habitable condition thereafter. Lessee will be responsible for the maintenance of the Residences including the costs of such maintenance; alterations to the Residences shall be governed by Section 3.9 above. Lessee shall require all residential occupants of the Residences to complete a "Housing Agreement and Permission to Occupy Premises" in the form attached hereto as **Exhibit F** ("Housing Agreement"). Lessee shall provide to any occupants all statutorily required disclosures for residential leases. Lessee shall maintain the completed Housing Agreements and required disclosures at its offices, where they shall be available for inspection by Lessor upon reasonable notice. Failure to have completed Housing Agreements for all occupants of the Residences shall constitute a breach of this Lease. Following execution of each Housing Agreement and at least once per calendar year

thereafter with respect to such Housing Agreement, Lessee shall complete and submit to Lessor the Housing Agreement Annual Inspection form attached hereto as Addendum 1.

9.3. As between Lessee and Lessor, Lessee shall be solely responsible for the safety and security of the occupants of the Residences with regard to their use thereof, and Lessee shall indemnify Lessor for all claims against Lessor by any such occupants related to the Residences and/or the occupants' use thereof.

10. RECORDING. This Lease, or a memorandum hereof, may be recorded by Lessor in the Otero County real property records.

11. MISCELLANEOUS

11.1. Counterparts. This Lease may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and all of which when taken together shall constitute one and the same agreement. The Parties intend that with respect to this Lease, electronic signatures (including signatures delivered by email or electronic record) shall constitute original signatures and are binding on all Parties.

11.2. Amendment. This Lease may be amended, modified, changed, or terminated in whole or in part only by written agreement duly authorized and executed by the Parties. The General Manager of Aurora Water shall have the authority to approve and execute amendments to this Lease.

11.3. Waiver. Waiver by either Party of any of the covenants or agreements in this Lease shall not be construed as constituting a waiver of the same or of any other covenant as to breach or default subsequently arising, or as the waiver of a subsequent breach of any of the covenants hereunder.

11.4. Assignment. Lessee shall not encumber or assign this Lease, any right or interest in this Lease, or any right or interest in the Premises or any of the Improvements or Irrigation Equipment without Lessor's prior written consent, which consent may be withheld in Lessor's sole discretion. For purposes of this Lease, any of the following shall be deemed an assignment of Lessee's interest in this Lease : (a) if Lessee is a partnership or limited liability company, the withdrawal or change, voluntary, involuntary or by operation of law, of 50% or more of the partners, members or managers thereof, or transfer of 50% or more of partnership or membership interests therein, or the dissolution of the partnership or the limited liability company without immediate reconstitution thereof, and (b) if Lessee is a corporation whose stock is not publicly held and not traded through an exchange or over the counter or any other form of entity, the dissolution, merger, consolidation or other reorganization of Lessee, the

sale or other transfer of more than an aggregate of 50% of the voting shares or other interests of or in Lessee.

11.5. Sub-licensing. Lessee shall not sub-lease or sub-license all or any part of the Premises, or allow any other person or entity to occupy or use all or any part of the Premises, without first obtaining Lessor's written consent, which consent may be withheld in Lessor's sole discretion; provided, however, Lessor hereby pre-approves the right of Lessee to sublicense that portion of the Improvements constituting grain bins to a third party for the purpose of using such Improvements for grain storage.

11.6. Successors and Assigns. This Lease and the rights and obligations created hereby shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns if any are allowed. The Parties intend that Lessor shall not incur any liability other than those liabilities directly running to Lessee or assigns permitted under this Lease, if any.

11.7. Waiver of Breach. Waiver of breach of any of the provisions of this Lease by either Party shall not constitute a continuing waiver of any subsequent breach by said Party of either the same or any other provision of this Lease.

11.8. [intentionally omitted].

11.9. Headings for Convenience. Headings and titles contained herein are intended for the convenience and reference of the Parties only and are not intended to confine, limit, or describe the scope of intent of any provision of this Lease.

11.10. Attorneys' Fees. In the event of any litigation, mediation, arbitration or other dispute resolution process arising out of or related to this Lease each Party agrees to be responsible for its own attorneys' and other professional fees, costs and expenses associated with any such proceedings.

11.11. Notices. Any notice required by this Lease shall be sent in writing, postage prepaid by certified or registered mail, by nationally recognized overnight courier, or by hand delivery, addressed to the other Party as set forth below. Such notice shall be deemed given three (3) days after being mailed, one (1) day after sending by overnight courier, and upon hand delivery. Either Party may change their address for the purpose of this paragraph by giving written notice of such change to the other Party in the manner provided in this paragraph.

To Lessor: City of Aurora
26791 E Quincy Ave,
Aurora, CO 80016
Attn: Water Land Management Team
WSDLandManagement@auroragov.org

with copy to: City of Aurora

15151 East Alameda Parkway, Suite 5300 Aurora, CO 80012-1555
Attn: City Attorney

and copy to: City of Aurora
15151 East Alameda Parkway, Suite 3200 Aurora, CO 80012-1555
Attn: Manager of Real Property
publicworks@auroragov.org

To Lessee: ____
____
____
Attn: ____

with copy to [attorney]
____
____
Attn: ____

11.12. Communications by Email. For purposes of day-to-day communications regarding farming and water rights operations, but not formal notices contemplated by this Lease, a Party may communicate with the other Party via email to each of the persons identified below for the other Party at the email addresses listed below. Either Party may change their address for the purpose of this paragraph by giving written notice of such change to the other Party in the manner provided in Section 11.11.

To Lessor: Rick Kienitz rkienitz@auroragov.org
Ian Best ibest@auroragov.org
Jacob Bauer jdbauer@auroragov.org
leasing@auroragov.org
WSDLandManagement@auroragov.org

To Lessee: ____ __@___
____ __@___
____ __@___
____ __@___

11.13. No Construction Against Drafter. The Parties agree they jointly drafted this Lease with each having the opportunity to obtain the advice of legal counsel and equal opportunity to contribute to its content.

11.14. No Partnership Created. This Lease shall not be construed as creating a partnership, joint venture, or relationship of principal and agent between Lessor and Lessee; it being intended that this Lease shall be deemed to create no relationship other than Lessor and Lessee.

11.15. Entire Agreement. This Lease, the Exhibits and the Environmental Addendum contain the entire agreement of the Parties relating to the rights granted and obligations assumed. Any oral representations or modifications not contained herein shall be of no force or effect unless contained in writing, signed by both Parties.

11.16. Intent of Agreement. This Lease is intended to describe the rights and responsibilities of and between the Parties and is not intended to, and shall not be deemed to confer rights upon any persons or entities not named as Parties, nor to limit in any way the powers and responsibilities of Lessor, Lessee, or any other entity not a party hereto.

11.17. Estoppel Certificates. Lessee shall, upon ten (10) days' notice from Lessor, execute and deliver to Lessor, on a form prepared by Lessor, a written statement certifying that Lessee has accepted the Premises, that this Lease is unmodified and in full force and effect (or stating any modifications), that the Lessor is not in default hereunder, the date to which Rent and other charges have been paid, and such other accurate certifications as may be reasonably requested by Lessor. It is intended that any such statement delivered may be relied upon by any lender or purchaser of the Premises.

11.18. Further Assurances. Lessor and Lessee agree to cooperate fully and execute any and all supplementary agreements, documents and instruments, and take all additional actions, which may be necessary or appropriate to give them full force and effect to the basic terms and intent of this Lease.

11.19. Enforcement. The Parties agree that this Lease may be enforced in law or in equity for specific performance, injunctive, or other appropriate relief, including damages, as may be available according to the laws of the State of Colorado. It is specifically understood that by executing this Lease each Party commits itself to perform pursuant to the terms hereof, and that any breach hereof resulting in any recoverable damages shall not thereby cause the termination of any obligations created by this Lease unless such termination is requested by the Party not in breach.

11.20. Governing Law and Venue. This Lease and its application shall be construed according to the laws of the State of Colorado. Venue for the trial of any action arising out of any dispute hereunder shall be in the Otero County District Court.

11.21. Sole Obligation of Aurora.

11.21.1. This Lease shall never constitute a general obligation or other indebtedness of the City of Aurora, or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City of Aurora within the meaning of the Constitution and laws of the State of Colorado or of the Charter and ordinances of the City of Aurora.

11.21.2. In the event of a default by Lessor of any of its obligations under this Lease, Lessee shall have no recourse for any amounts owed to it against any funds or revenues of Aurora except for those revenues derived from rates, fees or charges for the services furnished by, or the direct or indirect use of, the Water System and deposited in the Water Enterprise Fund, as the terms "Water System" and "Water Enterprise Fund" are defined in City Ordinance No. 2003-18, and then only after the payment of all operation and maintenance expenses of the Water System and all debt service and reserve requirements of any bonds, notes, or other financial obligations of the Utility Enterprise secured by a pledge of the net revenues of the Water Enterprise Fund. Notwithstanding any language herein to the contrary, nothing in this Lease shall be construed as creating a lien upon any revenues of the Utility Enterprise or the City of Aurora.

11.22. Conservation Easement. This Lease is subject to the terms and conditions of that certain Deed of Conservation Easement (Hanagan Farm – Otero County) dated April 10, 2020 and recorded with the Otero County Clerk and Recorder's Office under Reception No. 657404 (the "Conservation Easement") which are hereby incorporated in this Lease.

[*Signatures appear on the following page]*

IN WITNESS WHEREOF, the Parties hereto have executed this Lease on the date first written above.

LESSEE:
_____EXHIBIT – DO NOT EXECUTE_____

_____ Date: _____
[name / title]

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me _____, day of _____, 202__, by _____.

Witness my hand and official seal.

My commission expires:

_____
Notary Public

LESSOR:
City of Aurora, A Colorado home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas, Acting by and through its Utility Enterprise

By: __EXHIBIT – DO NOT EXECUTE _____
Marshall P. Brown
General Manager, Aurora Water

Reviewed by:

By: _____
Alexandra L. Davis,
Asst. GM Water Supply & Demand

Reviewed by:

By: _____
Hector Reynoso,
Manager- Real Property Services

APPROVED AS TO FORM:

By: _____
Ian Best,
Assistant City Attorney
ACS#: _____

Reviewed by:

By: _____
Rick Kienitz,
Water Resources Manager

List of Exhibits:

Exhibit A-1 –	Legal Description of Premises
Exhibit A-2 –	List of Improvements on the Premises
Exhibit A-3 –	Description and Depiction of Residences
Exhibit B-1 –	Surface Water Rights Historically Used on the Premises
Exhibit B-2 –	Groundwater Rights Historically Used on the Premises
Exhibit C –	Description of Irrigation Equipment
Exhibit D –	Depiction of Irrigated Acreage
Exhibit E –	Environmental Addendum
Exhibit F –	Form of Housing Agreement / Permission To Occupy
Addendum 1	Form of Housing Agreement Annual Inspection

Exhibit A-1
Legal Description of Premises

[insert Exhibit A from Contract]

Exhibit A-2
List of Improvements on the Premises

Improvements			
Type	**Location**	**Coordinates**	**Size**
Hay Barn	County Road BB	37°59'48.20"N, -103°36'55.21"W	100' x 50'
Hay Barn	25722 County Road 25 La Junta, CO 81050	38° 0'23.63"N, -103°37'6.59"W	125' x 60'
Machine Shop	25722 County Road 25 La Junta, CO 81050	38° 0'25.41"N, -103°37'7.04"W	125' x 50' & 25'x100' awning
4 Grain Bins	25722 County Road 25 La Junta, CO 81050	38° 0'25.65"N, -103°37'5.51"W	30,000 bushels
Home	25722 County Road 25	La Junta	81050
Home	26042 County Road 25	La Junta	81050
Home	25260 County Road 25	La Junta	81050

1 Domestic Well, All utilities and water taps associated with Houses and Farm

Exhibit B-1
Surface Water Rights Historically Used on the Premises

265 shares of capital stock in the Catlin Canal Company (the "Ditch Company"), as represented by Share Certificate Number [____]

Exhibit B-2
Groundwater Rights Historically Used on the Premises

Well Permits

1705496A	Permit #1372-R	Active
1705382A	Permit N/A	Inactive
1705495A	Permit N/A	Inactive

Exhibit C
Description of Irrigation Equipment

Irrigation Equipment

Infrastructure

All concrete ditches & laterals

All gate pipe, underground pipe, infrastructure, etc.

Headgates 202 & 205

Lift Pumps

There are currently no Lift pumps on Palmer Land Trust Property

Wells

All Infrastructure associated with wells. Pumps, Utilities, drip systems, etc.
1705309A Inactive Permit #6899-R
1705491A Active Permit # 1374-R
1705492A Inactive Permit #1375-R

Exhibit D
Depiction of Irrigated Acreage

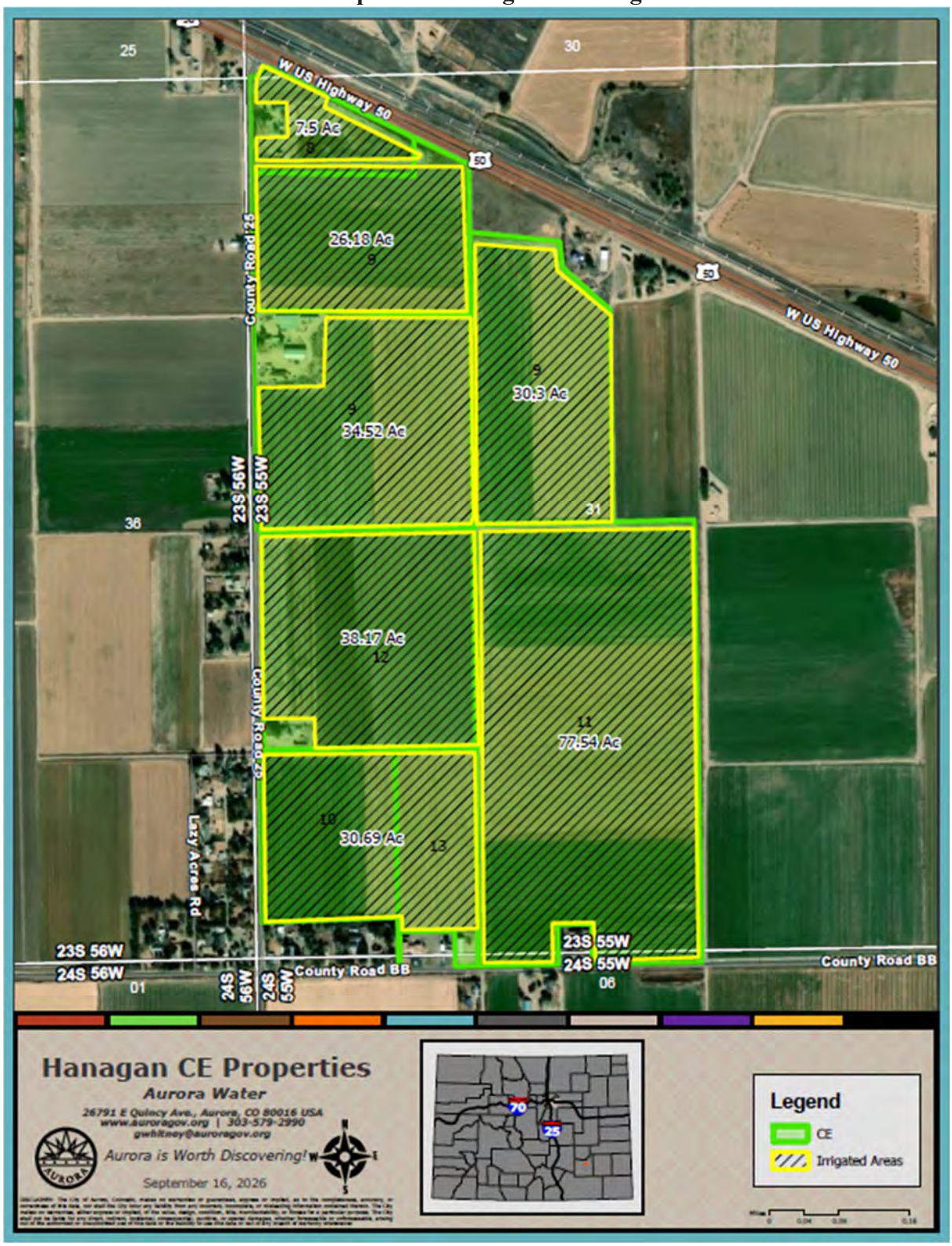


Exhibit E
ENVIRONMENTAL ADDENDUM

This Environmental Addendum is incorporated into and made a part of the Agricultural Lease to which it is attached

(a) Lessee shall use and handle pesticides, fertilizers, petroleum products and industrial / mechanical fluids in compliance with all applicable federal, state and local laws, regulations, orders and manufacturer guidelines. Lessee shall indemnify and hold Lessor harmless from any claim, expense, fine, diminution in value of the Premises, enforcement costs or any injury or damage to persons and/or property that result from Lessee's use of such materials on or about the Premises.

(b) For purposes of this Lease, the term "Hazardous Substances" shall include: (i) any substance, product, waste or other material of any nature whatsoever which is or becomes listed, regulated or addressed pursuant to the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601, et seq. ("CERCLA"); the Hazardous Materials Transportation Act, 49 U.S.C. § 1801, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq. ("RCRA"); the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq.; the Clean Water Act, 33 U.S.C., § 1251 et seq.; all as amended, or any other federal, state or local statute, law, ordinance, resolution, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect, (ii) any substance, product, waste or other material of any nature whatsoever which may give rise to liability under any of the above statutes or under any statutory or common law theory based on negligence, trespass, intentional tort, nuisance or strict liability or under any reported decisions of a state or federal court, (iii) petroleum or crude oil other than petroleum and petroleum products which are contained within regularly operated motor vehicles, and (iv) asbestos.

(c) Lessee shall not cause or permit any Hazardous Substances to be brought upon or kept or used in or about the Premises by Lessee, its agents, employees, contractors or invitees, unless (a) such Hazardous Substances are necessary for Lessee's farming operations and (b) Lessee first obtains the written consent of Lessor, which consent may be withheld in Lessor's sole discretion.

(d) Lessee shall at all times and in all respects comply with all local, state and federal laws, ordinances, regulations and orders (collectively "Hazardous Substances Laws") relating to industrial hygiene, environmental protection or the use, analysis, generation, manufacture, storage, disposal or transportation of any Hazardous Substances.

(e) Lessee shall at its cost and expense procure, maintain in effect and comply with all conditions of any and all permits, licenses and other governmental and regulatory approvals required for Lessee's use of the Premises, including, without limitation, discharge of (appropriately treated) materials or wastes into the systems serving the Premises. Except as discharged in strict accordance and conformity with all applicable Hazardous Substances Laws, Lessee shall cause any and all Hazardous Substances removed from the Premises to be removed and transported solely by duly licensed haulers to duly licensed facilities for final

disposal of such materials and wastes. Lessee shall in all respects handle, treat, deal with and manage any and all Hazardous Substances in, on, under or about the Premises in conformity with all applicable Hazardous Substances Laws and prudent industry practices regarding management of such Hazardous Substances. Upon expiration or earlier termination of the term of the Lease, Lessee shall cause all Hazardous Substances to be removed from the Premises (except such Hazardous Substances, if any, as were located in the Premises prior to the commencement of Lessee's occupancy thereof) and to be transported for use, storage or disposal in accordance and compliance with all applicable Hazardous Substances Laws; provided, however, that Lessee shall not take any remedial action in response to the presence of any Hazardous Substances in or about the Premises, nor enter into any settlement agreement, consent decree or other compromise in respect to any claims relating to any Hazardous Substances in any way connected with the Premises, without first notifying Lessor of Lessee's intention to do so and affording Lessor ample opportunity to appear, intervene or otherwise appropriately assert and protect Lessor's interest with respect thereto.

(f) If at any time Lessee shall become aware or have reasonable cause to believe that any Hazardous Substance has come to be located on or beneath the Premises, Lessee shall, immediately upon discovering such presence or suspected presence of the Hazardous Substance, give written notice of that condition to Lessor. In addition, Lessee shall immediately notify Lessor in writing of (a) any enforcement, cleanup, removal or other governmental or regulatory action instituted, completed or threatened pursuant to any Hazardous Substances Laws, (b) any claim made or threatened by any person against Lessee or the Premises relating to damage, contribution, cost recovery, compensation, loss or injury resulting from or claimed to result from any Hazardous Substances, and (c) any reports made to any local, state or federal environmental agency arising out of or in connection with any Hazardous Substances in or removed from the Premises, including any complaints, notices, warnings or asserted violations in connection therewith. Lessee shall also supply to Lessor as promptly as possible and in any event within five (5) business days after Lessee first receives or sends the same, copies of all claims, reports, complaints, notices, warnings or asserted violations relating in any way to the Premises or Lessee's use thereof. Lessee shall promptly deliver to Lessor copies of hazardous waste manifests reflecting the legal and proper disposal of all Hazardous Substances removed from the Premises.

(g) Lessee shall indemnify, protect and hold harmless Lessor and each of Lessor's partners, directors, officers, employees, agents, attorneys, successors and assigns, from and against any and all claims, liabilities, penalties, fines, judgments, forfeitures, losses (including, without limitation, diminution in the value of the Premises, damages for the loss or restriction on use of rentable or usable space or of any amenity of the Premises), costs or expenses (including attorney's fees, consultant fees and expert fees) for the death or injury to any person or damage to any property whatsoever, arising from or caused in whole or in part by Lessee's violating its covenants as set forth herein that directly or indirectly results in (a) the presence in, on, under or about the Premises, or any discharge or release in or from the Premises, of any Hazardous Substances or Lessee's use, analysis, storage, transportation, disposal, release, threatened release, discharge or generation of Hazardous Substances to, in, on, under, about or from the Premises, or (b) Lessee's violation of any Hazardous Substances Laws. Lessee's obligations under this paragraph shall include, without limitation and whether foreseeable or unforeseeable, any and all costs incurred in connection with any investigation of site

conditions and any and all costs of any required or necessary repair, cleanup, detoxification or decontamination of the Premises (including, without limitation, the soil and groundwater on or under the Premises) and the preparation and implementation of any closure, remedial action or other required plans in connection therewith. Lessee's obligations under this paragraph shall survive the expiration or earlier termination of the term of this Lease. For purposes of the release and indemnity provisions hereof, any acts or omissions of Lessee or by employees, agents, assignees, contractors or subcontractors of Lessee or others acting for or on behalf of Lessee (whether or not they are negligent, intentional, willful or unlawful) shall be strictly attributable to Lessee.

Exhibit F

Form of Housing Agreement / Permission To Occupy

This Agreement is made and entered into this ___ day of _____, 202__, between _____ ("Employer") and its employee, _____, referred to in this Agreement as ("the Employee")

WHEREAS, the Employer has determined that the Employee will be provided housing as a condition of employment, and the Employee desires to reside in the residential property identified in paragraph 2 below as his/her primary residence (referred to in this Agreement as "Housing");

WHEREAS, Employer is providing the Employee permission to occupy Housing pursuant to an employment relationship between Employer and the Employee, for the sole purpose of facilitating Employer's agricultural use of farm land;

WHEREAS, the permission to occupy provided by this Agreement does not create a landlord-tenant relationship between City of Aurora and Employer and/or its Employee, or endow the Employee with a leasehold in the Housing or any property interest, and is subject to termination at any time;

WHEREAS, the Employee willingly agrees to use Housing as his/her primary housing in accordance with the terms and conditions of this Agreement;

NOW, THEREFORE, it is agreed as follows:

Housing Provided for the Benefit of Employer. The Employee understands and agrees that the use of the Housing by the Employee is for the sole benefit and convenience of Employer and its Employee and not the City of Aurora, and, therefore, Employer, acting in its sole discretion, may terminate the Employee's use of the Housing at any time.

1. Assigned Housing. This Agreement applies to the Housing identified as Residence Address or Number_____.

   (a) The Employee acknowledges that prior to occupancy, the Employee inspected the housing and found it to be clean, and all installed appliances were functioning properly.

2. Termination. If the Employee's employment relationship with Employer ceases, Employer will provide the Employee a written Notice of Termination of Permission to Occupy the Premises. The Employee agrees to comply with the terms of the Notice, and, if the Employee fails to do so, Employer may proceed to remove/evict the Employee.

3. Personal Property. The Employee is responsible for his or her personal property. Neither Aurora nor Employer shall provide insurance or be liable for damage to the Employee's personal property for any cause whatsoever. The Employee shall purchase personal property insurance if the Employee believes it is necessary.

4. Colorado Law and Venue. This Agreement shall be governed by the laws of the State of Colorado.

5. Severability and Invalidity. In the event any term, provision, covenant or condition of this Agreement is judicially determined to be invalid or contrary to, or in conflict with, any statute, law or regulation, such determination shall not impair or affect the operation of the remaining portions.

6. No Leasehold with City of Aurora. Employee acknowledges and agrees that this Agreement does not create a landlord-tenant relationship between City of Aurora and the Employee, or endow the Employee with a leasehold in the Housing or any property interest, and is subject to termination at any time. Employee hereby waives any claims against the City of Aurora with respect to this Agreement or the condition of the Housing.

7. By signature below, the parties to this Housing Agreement and Permission to Occupy Premises certify that they have fully read (or had read to them) and understand the foregoing and that before signing this document they fully informed themselves of its contents and meaning and have executed this document as their free and voluntary act with full knowledge of its meaning, contents, and consequences. This Agreement may be signed in counterparts. A signature transmitted via facsimile, in PDF, or similar format shall be deemed effective as an original.

8. Disclosures.

THE COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT STRONGLY RECOMMENDS THAT ALL TENANTS HAVE AN INDOOR RADON TEST PERFORMED BEFORE LEASING RESIDENTIAL REAL PROPERTY AND RECOMMENDS HAVING THE RADON LEVELS MITIGATED IF ELEVATED RADON CONCENTRATIONS ARE FOUND. ELEVATED RADON CONCENTRATIONS CAN BE REDUCED BY A RADON MITIGATION PROFESSIONAL.

RESIDENTIAL REAL PROPERTY MAY PRESENT EXPOSURE TO DANGEROUS LEVELS OF INDOOR RADON GAS THAT MAY PLACE THE OCCUPANTS AT RISK OF DEVELOPING RADON-INDUCED LUNG CANCER. RADON, A CLASS A HUMAN CARCINOGEN, IS THE LEADING CAUSE OF LUNG CANCER IN NONSMOKERS AND THE SECOND LEADING CAUSE OF LUNG CANCER OVERALL. A LANDLORD IS REQUIRED TO PROVIDE THE TENANT WITH ANY KNOWN INFORMATION ON RADON TEST RESULTS OF THE RESIDENTIAL REAL PROPERTY.

HOUSING BUILT BEFORE 1978 MAY CONTAIN LEAD-BASED PAINT. LEAD FROM PAINT, PAINT CHIPS, AND DUST CAN POSE HEALTH HAZARDS IF NOT MANAGED PROPERLY. LEAD EXPOSURE IS ESPECIALLY HARMFUL TO YOUNG CHILDREN AND PREGNANT WOMEN

IN WITNESS WHEREOF, and intending to be bound, the undersigned parties have executed this Housing Agreement and Permission to Occupy Premises as designated on their respective signature lines.

APPROVED: EMPLOYEE	EMPLOYER
By: _____	By: _____
Print:_____	Print_____
Date:	Date:

Addendum 1

ANNUAL INSPECTION ADDENDUM TO HOUSING AGREEMENT AND PERMISSION TO OCCUPY PREMISES WITH COLORADO RADON DISCLOSURE

Warranty of Habitability - (Colorado CRS 38-12-503)

Company Name, LLC is required to fulfill certain requirements that make the rental property fit for human habitation per Colorado Revised Statutes § 38- 12-503 (Colorado Warranty of Habitability).

Company Name, LLC has given permission to the Employee to occupy the Housing per the terms of the Housing Agreement and Permission to Occupy Premises. While the Housing is occupied by an Employee, Company Name, LLC agrees to annually inspect and certify the Housing is suitable for human habitation.

Company Name, LLC does certify upon inspection dated _____, the Housing was had proper:

☐ Waterproofing and weather protection of roof and exterior walls maintained in good working order, including unbroken windows and doors;

☐ Plumbing or gas facilities that conformed to applicable law in effect at the time of installation and that are maintained in good working order;

☐ Running water and reasonable amounts of hot water at all times furnished to appropriate fixtures and connected to a sewage disposal system approved under applicable law;

☐ Functioning heating facilities that conformed to applicable law at the time of installation and that are maintained in good working order;

☐ Electrical lighting, with wiring and electrical equipment that conformed to applicable law at the time of installation, maintained in good working order;

☐ Common areas and areas under the control of the landlord that are kept reasonably clean, sanitary, and free from all accumulations of debris, filth, rubbish, and garbage and that have appropriate extermination in response to the infestation of rodents or vermin;

☐ Appropriate extermination in response to the infestation of rodents or vermin throughout residential premises;

☐ An adequate number of appropriate exterior receptacles for garbage and rubbish, in good repair;

☐ Floors, stairways, and railings maintained in good repair;

☐ Locks on all exterior doors and locks or security devices on windows designed to be opened that are maintained in good working order; or

Colorado Mandatory Radon Disclosure (CRS 38-12-803)

RADON WARNING STATEMENT: Radon is a Class-A human carcinogen and the leading cause of lung cancer among nonsmokers. Colorado law requires landlords to disclose any known radon test results, provide the official CDPHE radon brochure, and notify Employees of any existing mitigation systems.

Property Radon Test Records:

- • Known test results:
- • Dates and concentrations:
- • Existing mitigation systems:

CDPHE Radon Brochure Provided (Yes/No):

Property Information

- Assigned Housing Address/Unit Number:
- Employee Name:
- Inspection Date:
- Individual performing Inspection Name/Title:

COMPANY NAME, LLC Authorized Representative: _____
Date: _____

Exhibit – F
to
Purchase and Sale Agreement (Water Rights and Real Property)

Personal Property and Well Permits

Personal Property

Infrastructure

All concrete ditches & laterals

All gate pipe, underground pipe, infrastructure, etc.

Headgates 202 & 205

Lift Pumps

There are currently no Lift pumps on Palmer Land Trust Property

Wells Equipment

All Infrastructure associated with the wells identified below. Pumps, Utilities, drip systems, etc.

Well Permits

1705309A	Permit #6889-R	Inactive
1705491A	Permit #1374-R	Active
1705492A	Permit #1375-R	Inactive

51586167

PURCHASE AND SALE AGREEMENT
(Water Rights and Real Property)

This Purchase and Sale Agreement (Water Rights and Real Property) ("Contract" or "Agreement") is entered into as of the Effective Date (as defined in Section 39 below), by and between Eric Hanagan (a/k/a Eric M Hanagan), an individual and Kimberlee Hanagan (a/k/a Kimberlee Arndt-Hanagan), an individual whose joint address is 25357 County Road BB, La Junta, CO 81050 (collectively, "Seller"), and the City of Aurora, Colorado, a home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas acting by and through its Utility Enterprise whose address is 26791 E Quincy Ave., Aurora, Colorado 80016 ("Buyer"). Seller and Buyer shall be referred to herein as "Party", and collectively as "Parties".

Recitals and Representations

A. Seller represents that it is the owner of unencumbered marketable title to 441.45 shares of capital stock in the Catlin Canal Company (the "Ditch Company"), as represented by the share certificate numbers set forth below (the "Subject Stock"), the water derived therefrom, and all beneficial rights, title, and interests in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates, and all other assets, rights, title, or interests represented by the Subject Stock (collectively with the Subject Stock, hereinafter referred to as the "Subject Water Rights").

Certificate Number	Shares	Shareholder as Identified on Certificate
3710	61.81	Eric Hanagan E.O. & The State Bank of La Junta as Mortgagee
3617	2.0	Eric Hanagan E.O.
070A	85.34	Eric Hanagan E.O. & The State Bank of RF as Mortgagee
0174A	163.26	Eric & Kimberlee Hanagan JT. The State Bank of RF
0172A	121.3	Eric & Kimberlee Hanagan JT. The State Bank of RF
0173A	7.74	Eric & Kimberlee Hanagan JT. The State Bank of RF
Total Shares	**441.45**	

B. Seller is the owner of approximately 467.94 acres of land, located in Otero County, Colorado as described on Exhibit A attached hereto (the "Land"), together with Seller's interest in and to all rights, benefits, privileges, easements, tenements, hereditaments, reversions, remainders, rights-of-way and other appurtenances and improvements located on the Land, (the "Real Estate").

C. Seller represents that the water derived from the Subject Water Rights is and has been used to irrigate approximately 355.48 acres of the Land.

D. Seller represents that it is the owner of marketable title to the Real Estate (including any improvements thereon).

E. Buyer is a Colorado municipal corporation, and as such has a need and necessity for the Subject Water Rights and Real Estate for the purposes of supplying water for municipal and other uses to the inhabitants of the City of Aurora, Colorado and others.

F. Buyer is desirous of purchasing the Subject Water Rights and the Real Estate and any and all entitlements, approvals, licenses, plans, specifications or permits located on or related to the Real Estate including all equipment and permits related to the storage or conveyance of water and any water wells located on or historically used in connection with the Land including irrigation of the Land and those specific items and well permits identified on Exhibit F attached hereto (the "Personal Property") all upon the terms and conditions as hereinafter described.

NOW THEREFORE, in consideration of the foregoing recitals and representations and in consideration of the covenants, promises, payments and agreements herein set forth the adequacy, sufficiency and receipt of which are hereby acknowledged, the Parties agree as follows:

1. Sale and Purchase. Subject to the terms and conditions hereinafter provided, Seller hereby agrees to sell the Subject Water Rights, the Real Estate, including all appurtenances thereto all improvements located thereon and the Personal Property (collectively, the "Property"), subject to Seller's covenants and obligations hereunder to Buyer.

2. Purchase Price.

2.1 The "Purchase Price" for the Property and Seller's covenants and obligations hereunder is $7,577,827.50 subject to prorations and adjustments and payment schedule as provided for herein.

2.2 Seller and Buyer acknowledge and agree that, for purposes of determining any sales or use taxes payable in connection with the conveyance of the Personal Property, (i) $1.00 of the Purchase Price shall be allocated to the Personal Property and (ii) the Personal Property shall be deemed to have a value of $1.00.

3. Title and Title Review.

3.1 The Parties agree that in order to consummate the transaction contemplated by this Contract, title to the Property must be unencumbered and marketable in Seller so the Real Estate (subject to the Permitted Exceptions (as defined below)) and the Personal Property and Subject Water Rights may be delivered free, clear and unencumbered in any way to Buyer and that Buyer's obligations under this Contract are specifically conditioned and contingent on Seller possessing such title prior to the Closing Date (as defined in Section 5.1 below). Notwithstanding any other provisions of this Contract, if Seller does not have such title in the Property on the Closing Date, Buyer may terminate this Contract, except for any provisions hereof which specifically survive termination of this Contract, in which case all

partial payments and any other funds placed in escrow, if any, with Escrow Agent (as defined in Section 5.1 below) by Buyer shall be immediately refunded to Buyer.

3.2 On or before the date that is five (5) business days after the Effective Date, Seller shall deliver to Buyer: (i) a complete copy of the certificate(s) for the Subject Stock (front and back); (ii) a copy of any and all leases or other possessory interests held by third parties in the Real Estate or the Subject Water Rights and written disclosure of any such other leases or possessory interests of which Seller has knowledge; and (iii) to the extent they exist and are in Seller's possession, a copy of Seller's most current title insurance information and survey of the Real Estate, including copies of agreements, easements, permits, licenses, contracts or ground leases; and (iv) any contracts affecting the Subject Water Rights and Real Estate to the extent such contracts are in Seller's possession or control. Buyer may obtain a current title insurance commitment (the "Commitment") for an American Land Title Association ("ALTA") easement holder's policy (the "Title Policy"), written by the Title Company (as defined in Section 5.1 below) in the amount of the Purchase Price, agreeing to insure good and marketable title in the Real Estate along with copies of any and all documents identified as exceptions in the Commitment. Upon Buyer's request, Seller shall provide to Buyer, written consent in a form acceptable to the Ditch Company from Seller consenting to Buyer's review of the Ditch Company records as relates to the ownership and status of the Subject Water Rights. Buyer agrees it will be responsible for the costs of any evaluation of any materials necessary to determine the status of the Property. Seller hereby further consents to Buyer's lawful actions in obtaining records and information from title companies, lenders, governmental agencies, ditch companies, and other third parties relating to title, ownership, liens, encumbrances, taxes, and assessments affecting the Subject Water Rights or Property, and agrees to provide to Buyer such other documents within Seller's possession or control as Buyer may reasonably request that are material to the transactions contemplated by this Agreement. Seller shall cause the Commitment to be updated by the Title Company prior to the Closing. Any exceptions on such updated Commitment that were not included on the initial Commitment reviewed and approved by Buyer and are not due to the actions of Buyer shall each be considered an impermissible encumbrance on Seller's marketable title to the Real Estate, in which case Buyer shall have the right, in its sole discretion, to either: (i) terminate this Contract; or, (ii) proceed to Closing and either, (A) waive such objections or defects in writing and/or (B) apply a portion of the Purchase Price to pay off or otherwise cure any such monetary defect or encumbrance at Closing.

3.3 Buyer may give written notice to Seller, or Seller's attorney, of its disapproval, in Buyer's sole discretion, of any matter contained in the Commitment and/or a survey of the Real Estate, if obtained by Buyer ("Objection Notice"). If Buyer provides an Objection Notice to Seller on or before the expiration date of the Due Diligence Period (as defined in Section 4 below), Seller shall have ten (10) days from the receipt of such Objection Notice to cure the objections or defects so specified (which cure may include the Title Company's commitment to issue a commercially reasonable endorsement over such defect and/or Seller's commitment to cause an encumbrance to be released at Closing, including through the use of proceeds from the Purchase Price), or notify Buyer that it does not intend to cure any such objections. If Seller (i) fails to cure any objection described in an Objection Notice to Buyer's satisfaction, (ii) notifies Buyer that it does not intend to cure an objection, or (iii) fails to respond within such ten (10) day period (which failure to respond shall operate the same as if Seller had notified Buyer that it does not intend to cure any objections), then Buyer shall have a

five (5) business day period in which to either: (I) terminate this Agreement by delivery of written notice to Seller and to the Title Company so stating, whereupon any partial payments and any other funds placed in escrow, if any, with Escrow Agent by Buyer shall be immediately refunded to Buyer and this Agreement shall thereafter be of no further force and effect, except for any provisions hereof which specifically survive termination of this Agreement, and Buyer shall return all information delivered to Buyer by Seller; or (II) waive such objections or defects in writing, in which event the parties shall proceed to Closing, any such uncured objection(s) shall thereafter be deemed a Permitted Exception, and this Agreement shall continue in full force and effect. Any taxes and assessments for the year of Closing and subsequent years, any building restrictions, zoning regulations and all other laws applicable to Property, and any matter of title shown on the Commitment other than those that the Title Company has agreed to remove or the Seller has agreed to remove or cure in response to an Objection Notice are referred to herein as a "Permitted Exception" and collectively, the "Permitted Exceptions" to title. Notwithstanding the foregoing, Permitted Exceptions shall not include any liens, or documents evidencing liens, securing any indebtedness or any mechanics' or materialmen's liens (other than for any work done by or on behalf of Buyer) or any claims therefor to which Seller is a party and covering the Property or any portion thereof ("Seller Liens"), each of which Seller Liens shall be paid in full by Seller and released at Closing.

3.4 Buyer shall cause a licensed surveyor to prepare a metes and bounds description and depiction of the Land consistent with the depictions attached to this Contract for use on the Deed and Title Policy prior to the end of the Due Diligence Period. Buyer and Seller shall agree upon the final legal description for the Land during the Due Diligence Period (as defined below). Neither Party shall unreasonably withhold its approval of the legal descriptions. If Seller does not agree to Buyer's proposed legal descriptions, Buyer may terminate this Contract prior to the end of the Due Diligence Period.

3.5 If the Parties have not agreed on a per-acre consideration for fallowed acres as provided for under Section 3.4.2.2 of the form of Agricultural Lease before execution of this Contract, the Parties shall use commercially reasonable efforts to make that determination during the Due Diligence Period.

3.6 If Buyer reasonably determines in good faith that Seller's title to the Subject Water Rights or the Real Estate is encumbered and not merchantable, Buyer shall give notice thereof in writing prior to expiration of the Due Diligence Period, as defined in Section 4, below. Seller will then have ten (10) business days to correct the defects. If at the end of such ten (10) business day period, title is not rendered unencumbered (except for the Permitted Exceptions) and merchantable, as reasonably determined by Buyer in good faith, then Buyer shall have the right, in its sole discretion to either: (i) terminate this Contract; or (ii) proceed to Closing and either, (A) waive such objections or defects in writing and/or (B) apply a portion of the Purchase Price to pay off or otherwise cure any such defect or encumbrance at Closing. Buyer shall make its election among the options described above on or before the tenth business day following the end of such ten (10) business day period. In the event that Buyer elects to proceed to Closing the date scheduled for the Closing shall be extended a reasonable number of days. No such defect or objection shall be deemed cured or waived unless Buyer so specifies in writing.

4. Due Diligence Period.

4.1 The Due Diligence Period runs beginning on the Effective Date until the date which is ninety (90) days thereafter (the "Due Diligence Period"). During the Due Diligence Period, Buyer may terminate this Contract for any reason or no reason.

4.2 To the extent not previously provided by Seller to Buyer, on or before the date that is ten (10) business days after the Effective Date, Seller will deliver to Buyer the following documents related to the Property to the extent they exist, are in Seller's possession or control and are not part of public records or included in the materials delivered under Section 3 above: existing surveys; engineering studies and reports; soils, flood, and geotechnical studies, reports, and tests; seismic reports; environmental surveys and reports; warranties and guarantees; all governmental and quasi-governmental permits, approvals, entitlements, zoning documents, notices, reports, citations, non-privileged correspondence (exclusive of invoices, billing information, and similar non-substantive documents); inspection reports; operating records; a copy of any and all leases or other possessory interests held by third parties in the Property (or written disclosure of any such leases or possessory interests if such agreement is not written), and copies of any contracts affecting the Property which would be binding upon Buyer following the Closing; all documents and information related to use of the Subject Water Rights, including historical irrigation records and dry-up reports; any other documents materially related to the Property, including any environmental assessments (collectively, the "Seller Deliveries").

4.3 If Buyer terminates this Contract pursuant to this Section, Buyer shall promptly return to Seller, or destroy, all non-public documents, records, reports, and other Seller Deliveries furnished by Seller, except for one archival copy retained by Buyer or Buyer's legal counsel solely for legal, regulatory, audit, or record-retention purposes.

4.4 Buyer shall, consistent with its obligations under the Colorado Public (Open) Records Act, maintain the confidentiality of all non-public information received from Seller provided that (i) the existence of this Contract and the proposed purchased and sale of the Property shall not be considered non-public information and (ii) Buyer may disclose such information: (a) to those of their respective officers, directors, employees, advisors, agents, members or affiliates, or any person acting on its behalf (its "Related Parties") who shall require access thereto for the purpose of evaluating the Property and the proposed transaction under this Contract and who are informed of the confidential nature of such information, (b) as may be required by law or to comply with a lawful judicial process, (c) as otherwise reasonably required in connection with obtaining approval and ratification of this Contract from City Council (as defined in Section 34 below) or (d) upon notice to Seller, as reasonably determined by Buyer as necessary to effectuate Buyer's use of the Water Rights and operation of the Agricultural Lease. The City will, consistent with its obligations under the Colorado Public (Open) Records Act treat any such proprietary information as confidential information and the City agrees to treat, and shall use good faith efforts to cause its Related Parties to treat this Contract and the Proposed Transaction as confidential information. The obligations of this Section shall survive any termination of this Contract.

5. Closing.

5.1 Closing Date. The closing on this Contract (the "Closing") is scheduled to occur on the day that is sixty (60) days following the end of the Due Diligence Period or such other date as mutually agreed to by the Parties as the same may be extended as provided for in this Contract (the "Closing Date") at the offices of ABC Title & Closing Services at 300 Main Street, Ste. A, Ordway, CO 81063 or such other company or location as selected by Buyer ("Escrow Agent" and "Title Company") or such other escrow agent or title company as the Parties may mutually agree.

5.2 Closing Deliveries.

5.2.1 On or before Closing, Buyer shall deliver or cause to be delivered to Escrow Agent: (1) the Purchase Price subject to prorations as provided for under this Contract; (2) an executed counterpart of the Agricultural Lease (as defined below); and (3) the closing statement, such affidavits, instruments, agreements or other documents as may reasonably be required to complete the transactions contemplated under this Contract and/or satisfy the Title Company's requirements for issuance of the Title Policy.

5.2.2 On or before the Closing Date, Seller shall deliver to the Escrow Agent each of the following items:

(a) The original certificate(s) for the Subject Stock;

(b) A special warranty deed for the Subject Water Rights from Seller to Buyer with respect to the Subject Stock substantially in the form attached hereto as Exhibit B (the "Water Deed");

(c) A share assignment for the Subject Stock from Seller to Buyer and, to the extent that title to the Subject Stock is also held by a lender or other third party, an assignment from such third party either to Seller or Buyer, all in forms mutually agreed upon by the Parties and acceptable to the Ditch Company, which assignment shall include the appointment of an officer of the Ditch Company as attorney-in-fact with authority to change the ownership records of the Ditch Company with respect to the Subject Stock;

(d) A special warranty deed for the Real Estate from the Seller to the Buyer, substantially in the form attached hereto as Exhibit C, subject to the Permitted Exceptions (the "Deed");

(e) A bill of sale and general assignment, conveying good and marketable title to all Personal Property to Buyer in the form attached hereto as Exhibit D;

(f) An counterpart of the Agricultural Lease executed by Seller or Seller's designated farming entity as approved by Buyer during Buyer's Due Diligence Period, for Seller's use of the Subject Water Rights substantially in the form of the Agricultural Lease attached hereto as Exhibit E (the "Agricultural Lease");

(g) Such documentation as required to effect the transfer of Seller's rights with respect to any augmentation plan applicable to water wells on the Land, including, if applicable, such transfer and change in use forms as may be required by the augmentation plan contracts identified on Exhibit F attached hereto.

(h) An estoppel or other documentation from the Ditch Company in forms acceptable to Buyer and approved during Buyer's Due Diligence Period certifying that: (A) all assessments due with respect to the Subject Stock are paid in full; (B) the Subject Stock is validly issued and outstanding in the name of Seller; and (C) the Ditch Company shall permit the transfer of the Subject Stock to Buyer;

(i) Such affidavits, instruments, agreements or other documents as may reasonably be required to complete the transactions contemplated under this Contract and/or satisfy the Title Company's requirements for issuance of the Title Policy to Buyer.

5.2.3 Each Party shall further execute and deliver such documentation as may be reasonably requested by Escrow Agent or Title Company. Seller shall, at Seller's expense, cause the Title Company to issue the Title Policy promptly after the Closing, Title Company shall record the Water Deed and the Deed.

5.2.4 Buyer's obligation to close under the Agreement shall be subject to and conditioned upon the fulfillment of each and all of the following conditions precedent (collectively, "Buyer's Closing Conditions"):

(a) The Title Company shall be prepared and irrevocably committed in writing to issue to Buyer the Title Policy subject only to the Permitted Exceptions and with all endorsements requested by Buyer or agreed to by Seller in satisfaction of Buyer's Objection Notice.

(b) Seller's cure of any title matters on or before Closing, if Seller has agreed to cure such title matters.

(c) Seller's representations and warranties in this Contract shall be true and correct in all material respects on and as of the Closing Date with the same force and effect as though such representations and warranties had been made on and as of the Closing Date.

(d) Seller shall have timely performed all covenants and obligations and timely complied with all conditions required by this Contract to be performed or complied with by Seller on or before the Closing Date, including without limitation timely delivery of all of Seller's Closing Deliveries to the Title Company.

(e) There shall not be pending any threatened litigation which, if determined adversely, would restrain the consummation of any of the transactions contemplated by this Contract or declare illegal, invalid, or nonbinding any of the covenants or obligations of the Seller or adversely affect the Property or Buyer's use of the Property.

(f) Seller shall not be a debtor in any bankruptcy proceeding nor shall have been in the last 12 months a debtor in any bankruptcy proceeding.

(g) There shall be no parties in possession of the Property other than pursuant to the Agricultural Lease or as otherwise permitted under matters of record described in the Commitment.

(h) Buyer, acting reasonably and in good faith, shall determine that the transaction contemplated under this Contract complies with applicable laws, rules and regulations applicable to the Real Estate, Subject Water Rights, and Buyer, including the Intergovernmental Agreement between Buyer and the Southeastern Colorado Water Conservancy District dated October 3, 2003.

5.2.5 If any of Buyer's Closing Conditions are not met, Buyer may either, in Buyer's sole discretion: (i) waive the applicable Buyer's Closing Condition and proceed to Closing on the Closing Date, (ii) extend the Closing Date for up to thirty (30) days, or such longer period as the Parties mutually agree, (iii) terminate this Contract and receive a return of any funds deposited with Seller or the Escrow Agent, if any, or (iv) if such failure constitutes a default by Seller, exercise any or all of its rights and remedies set forth in this Contract.

6. Ditch Assessments; Prorations; Taxes.

6.1 Seller agrees to fully pay and continue to pay, or cause to be paid, any and all ditch assessments associated with and accruing to the Subject Stock through and including the

Closing Date. At Closing, Buyer agrees to assume any such future obligations for assessments incurred from and after the Closing Date.

6.2 All real and personal property taxes related to the Personal Property and Real Estate (if any) shall be prorated as of 11:59 PM on the day prior to the Closing. If the Closing shall occur before the tax rate is fixed for the then-current year, the apportionment of taxes shall be upon the basis of the tax rate for the preceding year applied to the latest assessed valuation. Seller shall pay at or before Closing all real and personal property taxes (including prorated property taxes of the current year) and special assessments, if any, which are attributable to the period before the Closing. Any amounts not paid as of the Closing Date shall be deducted from the Purchase Price and paid to the applicable taxing authorities. All such prorations shall be final as of the Closing Date.

6.3 All water rates, utility charges, and all other costs and income related to the Real Estate (if any) shall be prorated and adjusted as of 11:59 PM on the day prior to the Closing. All such prorations shall be final.

7. Commissions. Seller hereby warrants to Buyer and Buyer hereby warrants to Seller that neither of them has dealt with any broker, finder or other agent in connection with the transaction contemplated hereby. Seller hereby agrees to indemnify and hold Buyer harmless from and against any claim by a third party for brokerage commission, finder's or other fees relative to this Contract and any court costs, attorneys' fees or other costs or expenses arising therefrom and alleged to be due by authorization of the indemnifying party. The provisions of this section shall survive the closing or termination of this Contract.

8. Closing Costs/Escrow Charges. The Parties will each pay one-half of the closing costs of the Escrow Agent for the Closing. Seller shall pay the premiums for the Title Policy, and all recording costs. Seller shall pay the transfer costs, if any, imposed by the Ditch Company with respect to the transfer of the Subject Stock at the Closing.

9. Status and Authority of Seller. Seller hereby represents and warrants the following: (a) Seller has full power and authority to enter into this Contract and to carry out the transactions contemplated by this Contract, and (b) this Contract and its execution and delivery to Buyer will not result in a breach of, or constitute a default under, any indenture, loan or credit agreement, mortgage, deed of trust or other agreement to which Seller is a party or otherwise bound.

10. Additional Representations and Warranties of Seller. In addition to Seller's other representations and warranties contained in this Contract, Seller hereby represents, warrants, and agrees that as of the Effective Date, and on the date of Closing, except as may be caused or created by Buyer:

10.1 Seller reaffirms the representations and warranties expressly set forth in this Contract;

10.1.1 Seller is, or as of Closing shall be, the owner of marketable title to the Subject Stock and Subject Water Rights and, subject to the Permitted Exceptions, marketable title to the Real Estate;

10.1.2 The water derived from the Subject Stock has been historically used to irrigate the Real Estate;

10.1.3 To Seller's knowledge, there are no pending judicial, municipal, or administrative proceedings with respect to, or in any manner affecting the Property or in which Seller is a party, including proceedings for or involving condemnations, eminent domain, which in any manner affects the Property;

10.1.4 The execution and delivery of this Contract and the performance of all obligations hereunder by Seller do not and will not require any consent or approval of any third party, other than any notices, approvals, or consents expressly contemplated by this Agreement or the governing documents of the Ditch Company, and do not and will not result in a breach of, or constitute a default under, any indenture, loan agreement, credit agreement, mortgage, deed of trust, or other agreement.

10.1.5 Seller has received no written notice of any violations of any law, code, ordinance, rule or regulation or insurance policy affecting the Subject Stock or the Real Estate.

10.1.6 Except as disclosed to Buyer in writing there are no leases, subleases, licenses, contracts, unrecorded easements, or other agreements, written or oral, regarding the Subject Stock or the Real Estate, or granting to any party or parties the right to use or occupy all or any portion of the Subject Stock or the Real Estate that will be effective as of the Closing Date.

10.1.7 Except for the Agricultural Lease attached as Exhibit E, there are no parties in possession of or entitled to possession of the Subject Stock or the Real Estate.

10.1.8 Other than any service contracts related to the Subject Stock or Real Estate provided to Buyer as part of the Due Diligence Materials and approved by Buyer, if any, there are no other such service contracts.

10.1.9 Seller is not bankrupt or insolvent, and has not filed for and is not involved in any voluntary or involuntary proceeding in bankruptcy under any applicable laws.

10.1.10 To Seller's knowledge, the Real Estate was not previously used as a methamphetamine laboratory.

10.1.11 To Seller's knowledge, Seller has provided to Buyer all Seller's Deliveries in Seller's possession and has not knowingly withheld or failed to disclose any Seller's Deliveries. Seller makes no representation or warranty, express, written, oral, statutory, or implied, with respect to the accuracy of any third-party documents or reports provided by Seller as Seller Deliveries.

11. Seller's Covenants.

11.1 Water Court Cooperation. After the Closing, Buyer may, at its own cost and expense: (a) seek use of the Subject Water Rights as an interruptible water supply pursuant to C.R.S. §37-92-309 or such subsequent applicable statute ("IWSA Approval"); or (b) submit one or more applications to the State of Colorado Water Court Division 2 to change the Subject Water Rights including, without limitation, for a change of the point of diversion and type, and place of use for Buyer's intended uses, including without limitation, for: storage, augmentation, replacement, direct municipal and industrial use, and exchange uses (each a "Change Case"). Upon reasonable advance notice, Seller shall, in connection with IWSA Approval or a Change Case, and with any approvals required of the Ditch Company in connection with Buyer's IWSA Approval or Change Case (including any so-called "Catlin" approval requirements), at no cost to Seller: (i) reasonably cooperate with Buyer to provide, to the extent in Seller's possession or control, information and records of water use concerning the Subject Water Rights; and (ii) testify truthfully on behalf of Buyer without subpoena or payment of witness or expert witness fees concerning Seller's historical use of the Subject Water Rights at any deposition, motions hearing, trial, or Ditch Company meeting involving the Subject Water Rights. Buyer shall reimburse Seller for reasonable out-of-pocket travel and lodging expenses incurred in providing such testimony. Seller agrees not to file a statement of opposition to Buyer's Change Case or object to any application for an IWSA Approval provided the same is substantially consistent with the Agricultural Lease. The provisions of this Section shall survive the Closing.

11.2 Duty to update representations between the Effective Date and Closing. Between the Effective Date and the Closing Date, Seller shall promptly (but prior to the Closing) notify Buyer in writing of any fact, event, circumstance or action known to Seller (i) which, if known on the Effective Date, would have been required to be disclosed or (ii) the existence or occurrence of which would cause any of Seller's representations or warranties under this Contract not to be correct and complete. Buyer may elect, within three (3) business days after receipt of Seller's notice but prior to the Closing, to terminate this Contract by giving written notice to Seller and Escrow Agent.

11.3 Seller shall not create or consent to the creation of any lien (other than liens arising in the ordinary course and released at Closing), encumbrance, or other matter affecting title to any part of the Property without Buyer's prior written consent, which may be withheld in Buyer's sole and absolute discretion.

12. Notices. All notices, requests, demands, or other communications (collectively, "Notices") hereunder shall be in writing and given by (i) established express delivery service that maintains delivery records requiring a signed receipt, (ii) hand delivery, or (iii) certified or registered mail, postage prepaid, return receipt requested to the Parties at the following address, or at such other address as the Parties may designate by Notice in the above manner.

To Buyer:	City of Aurora 15151 East Alameda Parkway, Suite 5300 Aurora, CO 80012-1555 Attn: City Attorney
with copy to	City of Aurora 26791 E Quincy Ave Aurora CO 80016 Attn: General Manager, Aurora Water
with copy to	Brownstein Hyatt Farber Schreck, LLP 675 15th Street, Suite 2900 Denver, CO 80202-4432 Attn: Andrew Meyers
with copy to	City of Aurora c/o Real Property Services Manager 15151 East Alameda Parkway, Suite 3200 Aurora, CO 80012-1555 Email Address: hreynoso@auroragov.org
	To Seller: Eric and Kim Hanagan 25357 County Road BB La Junta, CO 81050
with copy to	Erin RP Harris Harris Law Office, LLC PO Box 102, La Junta, CO 81050

Notices shall be effective (x) the next day following the date sent by an established express delivery service which maintains delivery records requiring a signed receipt, (y) upon receipt by the addressee of a hand delivery, or (z) three (3) days following the date of mailing via certified or registered mail, postage prepaid, return receipt requested.

13. No Warranty Concerning Tax Status. Although this Contract does not contemplate the payment of interest by Buyer, in the event that any interest would be paid, Buyer makes no warranty nor guarantee that any such interest paid as a result of any transaction would be excusable from gross income or federal, state or local income tax purposes.

14. Amendment. This Contract may be modified, amended, changed or terminated in whole or in part only by written agreement duly authorized and executed by each of the Parties with the same formality as this Contract and restating this Contract, as so amended, in its entirety.

15. Waiver. Any waiver of any breach of any provision of this Contract by any Party shall not constitute a continuing waiver of any subsequent breach of said Party, for either breach of the same or any other provision of this Contract.

16. Entire Agreement. This Contract represents the entire agreement of the Parties and neither Party has relied upon any fact or representation not expressly set forth herein. All prior and contemporaneous conversations, negotiations, possible alleged agreements, representations, covenants and warranties concerning the subject matter hereof, are merged in this Contract.

17. Headings for Convenience Only. Paragraph headings and titles contained herein are intended for convenience of reference only and are not intended to define, limit, or describe the scope or intent of any provision of this Contract.

18. Binding Effect and Assignability. This Contract and the rights and obligations created hereby shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns, if any. Seller may not assign its rights or delegate its duties hereunder without the prior written consent of Buyer, which Buyer may withhold in its sole discretion, except as provided for in Section 38. Any assignment of the Contract by Buyer shall be in writing duly authorized and executed by the Parties with the same formality as this Contract and restating this Contract, as so amended, in its entirety memorialized by a restatement of this Contract in its entirety. Buyer shall be entitled to assign its rights and obligations hereunder without the consent of Seller.

19. Survival of Representations. Those representations and warranties set forth in Sections 9 and 10 of this Contract shall not merge in any deed, assignment, covenant, escrow agreement, easement, lease or any other document, but shall survive each nevertheless at the Closing, and be binding and obligatory upon each of the Parties for a period of one (1) year.

20. Governing Law and Venue. This Contract and its application shall be construed in accordance with the law of the State of Colorado. Should it be necessary to initiate court proceedings concerning this Contract, the Parties agree that venue shall be in the District Court for Otero County, Colorado.

21. No Recording. This Contract shall not be recorded. Notwithstanding this provision, at Closing, Title Company shall record the Deed and the Water Deed with the Otero County Clerk and Recorder's Office.

22. Multiple Originals. This Contract may be simultaneously executed in any number of counterparts, each of which shall be deemed an original, but all of which constitute the same agreement.

23. Definitions and Interpretations. Except as otherwise provided herein nouns, pronouns and variations thereof shall be deemed to refer to the singular or plural, and masculine or feminine, as the context may require. Any reference to a policy, procedure, law, regulation, rule or document shall mean such policy, procedure, law, regulation, rule or document as it may be amended from time to time.

24. No Construction Against Drafter. This Contract has been prepared by the combined efforts of Seller and Buyer and their respective legal counsel as Seller and Buyer so desired, accordingly the Parties agree there shall be no construction against the drafter of this Contract should any dispute arise.

25. Sole Obligation of Utility Enterprise.

25.1 This Contract shall never constitute a general obligation or other indebtedness of the City of Aurora (the "City"), or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City within the meaning of the Constitution and laws of the State of Colorado or of the Charter and ordinances of the City.

25.2 In the event of a default by the City's Utility Enterprise of any of its obligations under this Contract, Seller shall have no recourse for any amounts owed to it against any funds or revenues of the City except for those revenues derived from rates, fees or charges for the services furnished by, or the direct or indirect use of, the Water System and deposited in the Water Enterprise Fund, as the terms "Water System" and "Water Enterprise Fund" are defined in City Ordinance No. 2003-18, and then only after the payment of all operation and maintenance expenses of the Water System and all debt service and reserve requirements of any bonds, notes, or other financial obligations of the Utility Enterprise secured by a pledge of the net revenues of the Water Enterprise Fund. Notwithstanding any language herein to the contrary, nothing in this Contract shall be construed as creating a lien upon any revenues of the Utility Enterprise or the City.

26. Conveyance to City of Aurora. Seller hereby acknowledges and agrees that any deliveries required to be made to Buyer hereunder may, at Buyer's request, be modified to provide for delivery directly to and in the name of the City of Aurora, Colorado.

27. Specific Performance. Either Party shall be entitled to seek the remedy of specific performance to enforce the terms of this Contract.

28. No Attorney's Fees and Costs. In the event of any litigation, mediation, arbitration or other dispute resolution proceedings arising out of or related to this Contract, each Party agrees to be responsible for its own attorney's fees and other professional fees, costs and expenses associated with any such proceedings.

29. Non-Severability; Effect of Invalidity. Each Section in this Contract is intertwined with the others and are not severable unless by mutual consent of Buyer and Seller or as provided for below. If any provision or portion of this Contract or the application thereof to any person or circumstance shall, at any time or to any extent, be invalid or unenforceable for any reason by a Court of competent jurisdiction, and the basis of the bargain between the Parties is not destroyed or rendered ineffective thereby, the remainder of this Contract, or the application of such provisions to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

30. Intent of Contract. This Contract is intended to describe the rights and responsibilities of and between Buyer and Seller and are not intended to, and shall not be deemed to, confer rights upon any person or entities other than signatories hereto, or to limit, impair, or

enlarge in any way the powers, regulatory authority and responsibilities of Buyer or any other governmental entity not a party hereto.

31. Non-Business Days. If any date for any action under this Contract is on a Saturday, Sunday or a day that is a "holiday" as such term is defined in C.R.C.P. 6, then the relevant date shall be extended automatically until the next business day.

32. Further Assurances. Buyer and Seller will make, execute and deliver such documents and undertake such other and further acts in good faith as may be reasonably necessary to complete the transactions contemplated under this Contract.

33. Recitals and Exhibits. The recitals and exhibits attached hereto are hereby incorporated into this Contract.

34. Ratification by the City Council. The City Manager of the City of Aurora approves this Contract pursuant to Chapter 2, Article III, Section 2-62(b) of the Code of Ordinances of the City of Aurora, subject to the ratification of the City Council of the City of Aurora ("City Council"). Buyer's obligations under this Contract are expressly contingent and conditioned on such ratification of this Contract by City Council by way of an ordinance or such other means as Buyer determines is necessary in accordance with the Aurora City Code, Charter, or applicable policies.

35. Authority of the City Attorney. By its ratification of this Contract as provided for in Section 34 above, City Council authorizes the City Attorney of the City of Aurora, without further action by City Council, to (i) make any such amendments or other modifications of this Contract as City Attorney may deem necessary for the purpose of extending deadlines provided for in this Contract or effecting non-substantive administrative modifications to this Contract; and (ii) exercise any elections of Buyer as provided for under this Contract; provided, however, that City Attorney may not make any such amendment or modification which is reasonably expected to increase the amount of the Purchase Price payable by Buyer hereunder. This provision shall not entitle the City Attorney to unilaterally modify the Contract without the consent of Seller.

36. Signatures. The parties agree that Buyer may execute this Contract, the Agricultural Lease using a digital image (an image in the form of a PDF, JPEG, GIF file, DocuSign, SignNow or other e-signature), and the same shall be deemed as a true and correct original.

37. Joint and Several Liability. If Seller consists of two or more persons or entities, then such parties shall be jointly and severally liable for Seller's covenants, representations, warranties and other obligations under this Contract and requests or demands from any one person or entity comprising Seller shall be deemed to have been made of all such persons or entities.

38. 1031 Exchange. Seller may consummate the sale of the Subject Stock as part of a so-called like kind exchange (the "Exchange") pursuant to §1031 of the Internal Revenue Code of 1986, as amended, provided that: (a) the Closing shall not be delayed or affected by reasons of the Exchange, nor shall the consummation or accomplishment of the Exchange be a condition

precedent or condition subsequent to Seller's obligations under this Contract; (b) Seller shall effect the Exchange through an assignment of this Contract, or its rights under this Contract, to a qualified intermediary, provided that such assignment shall not release Seller of its obligations hereunder; and (c) Buyer shall not be required to take an assignment of the purchase agreement for other property or be required to acquire or hold title to any real property for purposes of consummating the Exchange. Buyer shall reasonably cooperate in connection with the Exchange, but shall not be required to incur any additional expense or obligation (contingent or otherwise) in connection therewith. Seller shall indemnify, defend and hold harmless Buyer from and against any and all costs (including, without limitation, attorneys' fees), expenses, liabilities, losses and damages incurred by reason of the execution and/or delivery of any Exchange documents, or by reason of participating in the Exchange. The foregoing indemnity shall survive the Closing.

39. Effective Date. The "Effective Date" shall be the date on which this Contract is executed by Seller.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have set their hands and seals this day and year indicated below.

BUYER:

CITY OF AURORA, COLORADO,
ACTING BY AND THROUGH ITS
UTILITY ENTERPRISE

Marshall P. Brown, General Manager, Aurora Water — Date: Oct 26, 2026

APPROVED AS TO FORM FOR AURORA:

Ian Best, Assistant City Attorney — Date: Oct 26, 2026 — ACS#: 26.52

Andrew L. Meyers, Special Water Counsel — Date: Oct 23, 2026

REVIEWED FOR AURORA:

Hector Reynoso, Real Property & Survey Services Manager — Date: Oct 26, 2026

Richard Kienitz, Aurora Water Manager — Date: Oct 23, 2026

STATE OF COLORADO)
) ss
COUNTY OF ARAPAHOE)

The foregoing instrument was acknowledged before me this 26th day of October, 2026, by Marshall P. Brown, General Manager, Aurora Water, acting on behalf of the Utility Enterprise of the City of Aurora, Colorado.

Witness my hand and official seal.

Notary Public

My commission expires: 2/8/27

(SEAL)

ALEXANDER GAGLIARDI
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20234005206
MY COMMISSION EXPIRES 02/06/2027

Following ratification by the Aurora City Council:

City of Aurora, Colorado
acting by and through its
Utility Enterprise

_____ _____
Mike Coffman, Mayor Date

Attest:

_____ _____
Kadee Rodriguez, City Clerk Date

State of Colorado)
) ss
County of Arapahoe)

The foregoing instrument was acknowledged before me this _____ day of _____, 20___, by Mike Coffman, Mayor, acting on behalf of the Utility Enterprise of the City of Aurora, Colorado.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(Seal)

SELLER:

By: _____
Eric Hanagan, an individual (a/k/a Eric M Hanagan)

By: _____
Kimberlee Hanagan, an individual (a/k/a Kimberlee Arndt-Hanagan)

STATE OF COLORADO)
) ss
COUNTY OF Otero)

The foregoing Contract was acknowledged before me this 22 day of October 2026 by Eric Hanagan, an individual (a/k/a Eric M Hanagan).

Witness my hand and official seal. _____
Notary Public

My commission expires: 06/12/2030

(SEAL)

ANNA M ANGEL
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20264024028
MY COMMISSION EXPIRES 06/12/2030

STATE OF COLORADO)
) ss
COUNTY OF Otero)

The foregoing Contract was acknowledged before me this 22 day of October 2026 by Kimberlee Hanagan, an individual (a/k/a Kimberlee Arndt-Hanagan).

Witness my hand and official seal. _____
Notary Public

My commission expires: 06/12/2030

(SEAL)

ANNA M ANGEL
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20264024028
MY COMMISSION EXPIRES 06/12/2030

Exhibit – A
to
Purchase and Sale Agreement (Water Rights and Real Property)
Legal Description of Real Estate

In the County of Otero, State of Colorado.

PARCEL A:

The SE1/4SW1/4 and the S1/2SW1/4SW1/4 of Section 36, Township 23 South, Range 56 West of the 6th P.M., EXCEPT a parcel of land being that part of the S1/2SW1/4SW1/4 of said Section 36 which lies North of the center line of the Suburban Lateral, more particularly described as follows, to-wit: Beginning at the Southwest corner of the SW1/4 of said Section 36; thence North 452 feet to the point of beginning of this description; thence N.88°44'E. along the center line of the Suburban Lateral, a distance of 820 feet; thence S.87°56'E. along the center line of said Suburban Lateral, a distance of 500 feet to the East line of the SW1/4SW1/4 of said Section 36; thence North a distance of 210 feet; thence West a distance of 1320 feet; thence South a distance of 208 feet to the Point of Beginning.
ALSO EXCEPT a tract of land in the SE1/4SW1/4 of said Section 36, being more particularly described as follows: Beginning at the Southeast corner of the W1/2 of said Section 36 as monumented by a 5/8" rebar and 1-1/2" aluminum cap marked LS 12103 and considering the East line of said W1/2, (as monumented by a similar rebar and cap at its North end), bearing N.0°30'00"E. with all other bearings contained herein being relative thereto; thence N.0°30'00"E. along the East line of said W1/2, a distance of 369.43 feet; thence S.87°35'59"W., 40.05 feet to a point on the West Right-of-Way line of County Road 24.5 and the True Point of Beginning; thence continuing S.87°35'59"W., 235.30 feet; thence N.0°30'00"E., 185.36 feet; thence N.87°35'59"E., 235.30 feet to a point on said county road line; thence S.0°30'00"W., 185.36 feet to the True Point of Beginning.

PARCEL B:

That part of the SE1/4SE1/4 of Section 25, Township 23 South, Range 56 West of the 6th P.M described as follows: Beginning at the Southwest corner of the SE1/4SE14 of said Section 25; thence East 859 feet to a point; thence North 542 feet, more or less, to the South line of the ROW of State Highway No. 50; thence Northwesterly along the South line of said Highway No. 50 to the intersection with the West line of the said SE1/4SE1/4 of said Section 25; thence South along the said West line to said Southwest corner thereof, which is the Point of Beginning. EXCEPT a parcel deeded to the State Highway Commission of Colorado more particularly described as follows: a strip of land 90 feet wide, all lying South of and adjacent to the centerline of the Highway, said centerline being described as follows: beginning at a point on the Highway centerline from which the Southeast corner of said Section bears S.41°13"E., a distance of 691.1 feet; thence N.62°27"W., a distance of 957.9 feet, more or less, to the West line of the SE1/4SE1/4 of said Section 25, from which the Southeast corner of said Section 25 bears S.53°34'E., a distance of 1621.5 feet.

Part of the N1/2NE1/4SE1/4 of Section 36, Township 23 South, Range 56 West of the 6th P.M. described as follows, to-wit: Commencing at the Northeast corner of the N1/2NE1/4SE1/4 of said Section 36; thence South on the East line of the NE1/4SE1/4, 231 feet to the True Point of Beginning; thence West and parallel to the East-West centerline of said Section , 1320 feet; thence South and parallel to the North-South centerline of said Section , 429 feet; thence East and parallel to the East-West centerline of said Section, 1015 feet; thence North and parallel to the East boundary line of said Section, 400 feet; thence East and parallel to the East-West centerline of said Section, 305 feet to the East boundary line of said Section; thence North 29 feet to the True Point of Beginning.

The North 231 feet of the N/2NE1/4SE1/4 of said Section 36, Township 23 South, Range 56 West of the 6th P.M., EXCEPT the East 313.5 feet thereof.

The NW1/4NE1/4 of Section 36, Township 23 South, Range 56 West of the 6th P.M., EXCEPT the North 332 feet of the NW1/4NE1/4. ALSO EXCEPT a tract of land lying in said NW1/4NE1/4 being more particularly described as follows: Beginning at the Northwest corner of the NE1/4 of said Section 36 as monumented by a 5/8" rebar and 1-1/2" aluminum cap marked P &SS, INC., LS 12103 and considering the North line of said NE1/4, (as monumented by a similar rebar and and cap at its East end), bearing S.89°23'07"E., (G.P.S.) with all other bearings contained herein being relative thereto; thence S.0°30'00"W., along the West line of said NE1/4, a distance of 332.00 feet to the True Point of Beginning; thence S.89°23'07"E. parallel with the North line of said NE1/4, a distance of 1291.18 feet; thence S.0°33'29"E., 202.14 feet; thence N.89°23'07"W. parallel with the North line of said NE1/4, a distance of 1294.91 feet to a point on the West line of said NE1/4; thence N.0°30'00"E., 202.10 feet to the True Point of Beginning. All corners or witness corners are monumented by 5/8" rebars and aluminum caps marked PS, INC., PLS 30087. ALSO EXCEPT a tract of land lying in the NW1/4NE1/4 of said Section 35 described as follows: Beginning at the Northwest corner of the NE1/4 of said Section 36 as monumented by a 5/8" rebar and 1-1/2" aluminum cap marked P&SS, INC., LS 12103 and considering the North line of said NE1/4, (as monumented by a similar rebar and cap at its East end), bearing S.89°23'07"E., (G.P.S.) with all other bearings contained herein being relative thereto; thence S.0°30'00"W. along the West line of said NE1/4, a distance of 534.10 feet to the True Point of Beginning; thence S.89°23'07"E. parallel with the North line of said NE1/4, a distance of 1294.91 feet; thence S.0°33'29"E., 40.00 feet; thence N.89°23'07"W., parallel with the North line of said NE1/4, a distance of 1295.65 feet to a point on the West line of said NE1/4; thence N.0°30'00"E., 40.00 feet to the True Point of Beginning.

PARCEL C:

A tract of land lying in the NE1/4SE1/4 of Section 25, Township 23 South, Range 56 West of the 6th P.M. and in the NW1/4 and SW1/4 of Section 30, Township 23 South, Range 55 West of the 6th P.M., more particularly described as follows: Beginning at the Southeast corner of the E1/2NW1/4 of said Section 30 as monumented by a 3/4" rebar and 2-1/2" aluminum cap marked Brundage PLS 30087 and considering the East line of said E1/2NW1/4, (as monumented by a similar rebar and cap at its North end), bearing S.2°09'32"E., with all other bearings contained herein being relative thereto; thence S.88°19'46"W., 1309.42 feet to the Northeast corner of Lot 7 of said Section 30; thence S.1°16'41"E., along the East line of said Lot 7, a distance of 1262.74 feet; thence N.62°44'18"W., 327.83 feet; thence N.65°08'26"W., 350.58 feet; thence S.26°06'14"W., 401.24 feet; thence N.63°57'10"W., 1267.19 feet to a chain link fence corner post; thence N.64°34'39"W., 58.61 feet; thence N.25°46'32"E., 265.33 feet to the Northeasterly corner of North Swink Addition; thence N.64°55'49"W., along the Northerly line of North Swink Addition, a distance of 29.70 feet; thence N.26°00'09"E., 501.16 feet to a point on the North line of the SE1/4 of said Section 25; thence N.89°21'44"E., 349.52 feet to the Northeast corner of the SE1/4 of said Section 25; thence N.88°19'46"E., along the South line of Lot 6 in Section 30, a distance of 130.05 feet; thence N.2°28'32"E., along the Westerly line of a tract of land as found in Book 341 at Page 18, a distance of 1608.33 feet; thence N.5°03'30"W., along the Westerly line of a tract of land as found in Book 341 at Page 18 protracted, a distance of 1042.77 feet to a point on the North line of said NW1/4; thence N.88°06'05"E., along said North line to a point of intersection with the North line of said NW1/4 and the Northeasterly bank of the Arkansas River; thence Southeasterly along the Northeasterly bank of the Arkansas River to the point of intersection with the said river bank and the East line of said NW1/4; thence S.2°09'32"E., along the East line of said NW1/4 to the Point of Beginning. TOGETHER WITH an access easement 30.00 feet wide whose centerline is described as beginning at the Northeast corner of the SE1/4 of said Section 25; thence S.19°00'38"W., 928.82 feet to the point of easement beginning; thence S.0°56'04"E., 156.92 feet; thence S.52°09'53"W., 539.78 feet; thence N.64°00'55"W., 230.63 feet to the terminus of easement centerline. All easement sidelines are intended to be extended or shortened to meet the Southerly line of the herein described tract and the Easterly Right-of-Way line of North Swink Drive. EXCEPT three tracts of land as recorded in Book 579 at Page 281 and in Book 586 at Page 147 and in Book 879 at Page 31 of the Otero County records.

Lots 64 and 65 of Swink Gardens being a Subdivison of Sections 30, 31 and 32, in Township 23 South, Range 55 West of the 6th P.M.

beginning; thence East 550 feet; thence S.13°20'W., 350 feet; thence N.62°48'W., 578 feet; thence N.27°12'E., 94 feet to the place of beginning.

PARCEL D:

The S1/2SW1/4NE1/4; N1/2SE1/4NE1/4; N1/2NE1/4NE1/4; S1/2NE1/4NE1/4; N1/2SW1/4NE1/4; and S1/2NE1/4SE1/4 of Section 36, Township 23 South, Range 56 West of the 6th P.M. EXCEPT a tract more particularly described as follows: Beginning at the Northeast corner of the SE1/4 of said Section 36 as monumented by a 5/8" rebar and aluminum cap marked LS 12103 and considering the East line of said SE1/4 (as monumented by a 2-1/2" aluminum pipe with 3-1/4" aluminum cap marked Petersen & strain Surveying, Inc., PLS 12103 at its South end), bearing assumed S.0°00'00"W. with all other bearings contained herein being relative thereto; thence S.0°00'00"W. along the East line of said SE1/4, a distance of 660.00 feet to the True Point of Beginning; thence continuing S.0°00'00"W., 142.82 feet; thence N.89°52'00"W., 305.00 feet; thence N.0°00'00"E., 142.82 feet; thence S.89°52'00"E., 305.00 feet to the True Point of Beginning. SUBJECT TO the East 30.00 feet of said tract for County Road 25 purposes.
ALSO EXCEPT
A tract of land lying in the NE1/4NE1/4 of Section 36, Township 23 South, Range 56 West of the 6th P.M. being more particularly described as follows:
Beginning at the Northeast corner of the NE1/4 of said Section 36 as monumented by a 5/8" rebar and 1-1/2" aluminum cap marked LS 12103 and considering the East line of said NE1/4, (as monumented by a similar rebar and cap at its South end), bearing S.0°28'45"W., with all other bearings contained herein, being relative thereto; thence S.0°28'45"W., along the East line of said NE1/4, a distance of 848 feet to the TRUE POINT OF BEGINNING; thence S.0°28'45"W., 120.00 feet; thence N.89°31'15"W., 210.00 feet; thence N.0°28'45"E., 120.00 feet; thence S.89°31'15"E., 210.00 feet to the True Point of Beginning. SUBJECT TO the East 30.00 feet of said tract for County Road 25 Right-of-Way purposes.

The W1/2SE1/4 of Section 36, Township 23 South, Range 56 West of the 6th P.M., EXCEPT a tract of land lying in the NW1/4SE1/4 of Section 36, Township 23 South, Range 56 West of the 6th P.M. being more particularly described as follows: Beginning at the Southwest corner of the E1/2 of said Section 36 as monumented by a 5/8" rebar and 1-1/2" aluminum cap marked LS 12103 and considering the West line of said E1/2 (as monumented by a similar rebar and cap at its North end), bearing N.0°.0'00"E., with all other bearings contained herein being relative thereto; thence N.0°30'00"E., along the West line of said E1/2 (same being the East Right-of-Way line of County Road 24.5), a distance of 1816.89 feet to the True Point of Beginning; thence continuing N.0°30'00"E., 284.82 feet; thence S.89°58'03"E., 650.00 feet; thence S.0°30'00"W., 284.82 feet; thence N.89°58'03"W., 650 feet to the True Point of Beginning. SUBJECT TO the West 20.00 feet of said tract for irrigation ditch and irrigation pipeline easement purposes.
ALSO EXCEPT
A tract of land lying in the W1/2SE1/4 of Section 36, Township 23 South, Range 56 West of the 6th P.M. being more particularly described as follows:
Beginning at the Northwest corner of the SE1/4 of said Section 36 as witness monumented 12.00 feet East by a 3/4" rebar and 2-1/2" aluminum cap marked BRUNDAGE, PLS 30087 and considering the North line of said SE1/4, (as monumented by a 5/8" rebar and 1-1/2" aluminum cap marked LS 12103 at its East end), bearing S.89°22'37"E. with all other bearings contained herein being relative thereto; thence S.89°22'37"E., along the North line of said SE1/4, a distance of 181.50 feet; thence S.0°30'00"W., 120.00 feet; thence N.89°22'37"W., 181.50 feet to a point on the West line of said W1/2SE1/4 (same being the East Right-of-Way line of County Road 24.5); thence N.0°30'00"E., 120.00 feet to the point of beginning. SUBJECT TO the West 20.00 feet of said tract for irrigation ditch and irrigation pipeline easement purposes.

A part of the SE1/4SE1/4 of Section 36, Township 23 South, 56 West of the 6th P.M. more particularly described as follows: Commencing at a point 747.83 feet due West of the Southeast corner of said Section 36, Township 23 South, Range 56 West of the 6th P.M.; thence due North 407.00 feet; thence due East 339.00 feet; thence due North and parallel to the East boundary of said Section 36 a distance of 913.00 feet to the North boundary of the SE1/4SE1/4 of said Section 36; thence West 911.17 feet to the Northwest corner of the SE1/4SE1/4 of Section 36; thence due South along the West

boundary of said SE1/4SE1/4, a distance of 1,320 feet to the Southeast corner of said SE1/4SE1/4; thence due East 572.17 feet to the Point of Beginning.

Exhibit – B
to
Purchase and Sale Agreement (Water Rights and Real Property)
Form of Special Warranty Deed

When recorded return to:

_____
_____
_____

Special Warranty Deed
(Water Rights)

This Special Warranty Deed, made this _____ day of _____, 202_, between _____, a _____, whose address is _____ ("Grantor"), and the City of Aurora, Colorado, a home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas, whose address is 15151 East Alameda Parkway, Suite 3600, Aurora, Colorado 80012-1555 ("Grantee").

WITNESSETH, that Grantor, for the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm unto Grantee, Grantee's heirs and assigns forever all of the water rights described below (the "Water Rights"):

(a) The water rights represented by [____]shares of the capital stock of The Catlin Canal Company, a mutual ditch company organized and existing under the laws of Colorado, which share(s) are evidenced by Stock Certificate No[s]. [____](the "Shares") and the water derived therefrom.

(b) All beneficial right, title and interest, if any, in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates and all other assets, rights, title or interests represented by said Shares, and in addition, and in no way limited by the foregoing, any and all other right, title or interest in The Catlin Canal Company represented by said Shares.

(c) The following well permits: [_____] [*See Exhibit F*]

TOGETHER with all and singular hereditaments and appurtenances thereto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title interest, claim and demand whatsoever of Grantor, either in law or equity, of, in and to the above bargained Water Rights, with the hereditaments and appurtenances.

TO HAVE AND TO HOLD the said Water Rights above bargained and described with the appurtenances, unto Grantee and Grantee's heirs and assigns forever, and Grantor, for Grantor and Grantor's successors and assigns, does covenant and agree that Grantor shall WARRANT AND FOREVER DEFEND the above-bargained Water Rights in the quiet and

peaceable possession of Grantee and Grantee's successors and assigns, against all and every person or persons claiming the whole or any part thereof, by, through or under Grantor.

IN WITNESS WHEREOF, Grantor has executed this Deed on the date set forth above.

By: _____
[_____], an individual

By: _____
[_____], an individual

STATE OF COLORADO)
) ss
COUNTY OF _____)

The foregoing Contract was acknowledged before me this ____ day of _____ 202__ by [_____], an individual.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(SEAL)

STATE OF COLORADO)
) ss
COUNTY OF _____)

The foregoing Contract was acknowledged before me this ____ day of _____ 202__ by [_____].

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(SEAL)
FAID Number: _____

Exempt from Documentary Fee Under C.R.S. §39-13-104(1)

Exhibit – C
to
Purchase and Sale Agreement (Water Rights and Real Property)

Form of Special Warranty Deed – Real Estate

[see following page]

SPECIAL WARRANTY DEED

THIS DEED, dated this _____ day of _____, 202_, between, _____, a _____, whose address is _____, _____, County of _____ and State of Colorado, hereinafter referred to as "Grantor", and the **City of Aurora, Colorado**, a home rule municipal corporation of the Counties of Adams, Arapahoe and Douglas, acting by and through its Utility Enterprise, hereinafter referred to as "Grantee", whose legal address is 15151 E. Alameda Parkway, Aurora, Colorado 80012-1555.

WITNESS, that the Grantor(s), for and in consideration of the sum of One and no/100-------Dollars, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, and conveyed, and by these presents does grant, bargain, sell, convey, and confirm unto the Grantee, Grantee's heirs, successors, and assigns forever, all the real property, together with improvements, if any, situate, lying and being in the County of Otero and State of Colorado, described as follows:

See Exhibit A wherein the description is more fully set forth. Said Exhibit A is attached hereto and incorporated herein by reference.

TOGETHER with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof; and all the estate, right, title, interest, claim, and demand whatsoever of Grantor, either in law or equity, of, in, and to the above bargained Premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said Premises above bargained and described, with the appurtenances, unto the Grantee, Grantee's heirs, successors, and assigns forever. The Grantor, for Grantor and Grantor's heirs, successors, and assigns, do covenant and agree that Grantor shall and will WARRANT AND FOREVER DEFEND the above bargained Premises in the quiet and peaceable possession of Grantee, Grantee's heirs, successors, and assigns, against all and every person or persons lawfully claiming the whole or any part thereof, by through or under the Grantor, subject only to those matters shown on Exhibit B attached hereto and incorporated herein.

The singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

[SIGNATURES APPEARING ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Grantor has executed this deed on the date set forth above.

_____

a _____ _____ _____

By:_____

Title:_____

State of _____)
) §
County of _____)

The foregoing instrument was acknowledged before me this _____day of

_____202___, by _____, _____, of the _____

, a _____.

Witness my hand and official seal.
My commission expires:

SEAL

_____
Notary Public

SURVEYOR NAME, PLS #######, for and on behalf of NAME, ADDRESS, CITY, STATE, ZIP
Name and address of person creating newly created legal description (38-35-106 5, C R S)

REVIEWED BY:

Hector Reynoso
Real Property Services – Manager

APPROVED AS TO FORM:

Stephen Cann
Senior Assistant City Attorney

REVIEWED BY:

Richard Kienitz
Arkansas Valley Resources Manager

FAID Number: _____

Exempt from Documentary Fee Under C.R.S. §39-13-104(1)

Exhibit – D
to
Purchase and Sale Agreement (Water Rights and Real Property)
Form of Bill of Sale

BILL OF SALE

Effective this _____ day of _____, 202_, _____, whose address is _____ ("Seller") for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, bargains, sells, grants, and transfers to the City of Aurora, Colorado, a home-rule municipal corporation, acting by and through its Utility Enterprise of the counties of Adams, Arapahoe and Douglas, whose address is 15151 East Alameda Parkway, Suite 3600, Aurora, Colorado 80012-1555 ("Buyer"), all of its interest in the following personal property, goods, and chattels:

1. All of the equipment, machinery, supplies, materials, entitlements, approvals, licenses, plans, specifications, personal property, goods, fixtures, equipment, improvements, ditches, pipelines, wells, headgates, and measuring devices located on or related to the real property described on Exhibit A attached hereto (the "Real Property"), including but not limited to those described in Exhibit B attached hereto.

2. All books, records, files, water rights accounting, documents, reports, permits, designs, plans, specifications, blueprints, drawings, manuals, service instructions, diagrams, data, and operating procedures associated with the construction, installation, operation and maintenance of any such property.

TO HAVE AND TO HOLD the same unto the Buyer its successors and assigns forever. Seller covenants and agrees to and with Buyer, its successors and assigns, to warrant and defend the title to the personal property, goods and chattels conveyed herein against all and every person or persons whomever claiming under Seller.

EXCEPT AS PROVIDED FOR ABOVE, THE PERSONAL PROPERTY, GOODS AND CHATTELS ARE CONVEYED TO BUYER "AS IS, WHERE IS" WITH ALL FAULTS, WITHOUT ANY REPRESENTATION OR WARRANTY, WHATSOEVER.

IN WITNESS WHEREOF, the Seller has caused this Bill of Sale to be executed and subscribed to by its duly authorized representative.

SELLER

_____,
a/an _____

By: EXHIBIT – DO NOT EXECUTE
Name:_____

Title: _____
Date: _____

Exhibit A
Legal Description of the Real Property

Exhibit B
Non-Exhaustive List of Personal Property

[*insert Exhibit F to Contract.*]

Exhibit – E
to
Purchase and Sale Agreement (Water Rights and Real Property)

Form of Agricultural Lease
AGRICULTURAL LEASE [No. [_]]

This Agricultural Lease [No. [_]] ("Lease") is entered into as of _____, 202_ (the "Effective Date") between the City of Aurora, Colorado, a home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas acting by and through its Utility Enterprise whose address is 15151 East Alameda Parkway, Suite 3200, Aurora Colorado 80012 ("Lessor") and _____ whose principal place of business is located at _____ ("Lessee"). Lessor and Lessee may be collectively referred to as the "Parties" or individually as a "Party."[*NTD: confirm which Lessee entity as provided for in the Contract*]

For good and valuable consideration, and in consideration of the mutual covenants and conditions contained herein, the Parties agree as follows:

1. LEASE GRANT AND PREMISES.

1.1. Lease. Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, on the terms and conditions of this Lease including the Aurora IWSA as defined below, the following, which are hereinafter collectively referred to as the "Premises":

1.1.1. That certain real property currently consisting of (i) approximately [____] acres located in Otero County, Colorado, more specifically described in **Exhibit A-1** attached hereto; together with all appurtenances and related real property interests, including but not limited to easements, but excluding oil, gas, hydrocarbon and mineral rights (the "Farm"), and (ii) those certain improvements located on the Farm which are specifically described on **Exhibit A-2** attached hereto (collectively, the "Improvements").

1.1.2. Certain water rights represented by shares in the Catlin Canal Company, a mutual ditch company as described on **Exhibit B-1** attached hereto, including all beneficial right, title and interest in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates and all other assets, rights, title or interests represented by said shares (the "Subject Catlin Water Rights") historically used on the Irrigated Acreage (as defined below);

1.1.3. The water rights described on **Exhibit B-2** attached hereto ("Groundwater Rights"), consisting of three irrigation wells, together with any existing well augmentation contracts to further support the farming practices at the Farm.

1.1.4. The term "Irrigation Equipment" as used herein shall refer to that certain irrigation equipment owned by Lessor and installed or to be installed on the Premises, which Irrigation Equipment, as of the Effective Date, is described on **Exhibit C** attached hereto.

1.2. Term.

1.2.1. Initial Term. The term of this Lease (the "Term") shall commence on _____, 20__ (the "Commencement Date") and shall terminate at midnight on January 31, 20__ [insert date for a ten-year initial term] (the "Initial Term"), or as earlier terminated by the Parties, pursuant to the terms of this Lease (the "Termination Date").

1.2.2. Renewal Terms. Following expiration of the Initial Term, this Lease shall automatically renew for two (2) successive ten (10)-year terms (each successive term shall be referred to as a "Renewal Term"); provided, however, that either Party may terminate this Lease and prevent any successive Renewal Terms by delivering written notice of termination to the other no later than December 31 of the final year of the Initial Term or any year of a Renewal Term in which case this Lease shall terminate as of the end of the year in which such notice is delivered. Each Renewal Term shall be expressly subject to each of the terms and conditions set forth in this Lease.

1.3. Irrigated Acres: Irrigation Restrictions. The Farm includes approximately 355.48 historically irrigated acres (each, an "Irrigated Acre" and, collectively, the "Irrigated Acreage") depicted on **Exhibit D** and identified as *Irrigated Acres*. Lessee acknowledges and agrees that the Farm contains approximately 467.94 acres of land that historically have not been irrigated (the "Non-Irrigated Lands"), and that Lessee shall not cause or permit the irrigation of such land in the future (the "Non-Irrigated Acreage Restrictions").

1.4. Permitted Use; Acceptance. This Lease is made for the exclusive purpose of Lessee's farming of the Irrigated Acreage using the Premises including grazing and other activities normally associated with irrigated agriculture and for no other purposes. Any other uses must be pursuant to a separate agreement approved by Lessor in writing, in advance. This Lease is made subject to all governmental laws, ordinances, orders, regulations, codes, directives, variances, and all orders, permits, rules and regulations issued by or at the direction of any such governmental agency or authority or any board or instrumentality thereof, and all covenants, conditions, easements, and rights-of-way now or hereafter existing, whether or not of record. Lessee has inspected and hereby accepts the condition of the Premises and has made its own determination regarding the suitability of the Premises for Lessee's anticipated Farming Plan (as defined in Section 3.2 below) and use. Lessee is leasing the Premises "AS IS" and "WHERE IS" with all defects and defaults, latent or otherwise. Lessee accepts the Premises in its present condition and is not relying upon any representation or warranty by Lessor or

any person acting on behalf of Lessor as to the condition or suitability of the Premises or Lessee's use thereof.

1.5. Surrender. At the end of the Term or the sooner termination of this Lease, Lessee agrees to quietly and peacefully surrender possession of the Farm in as good or better condition as at the inception of this Lease, along with possession of the Irrigation Equipment and any other Improvements on the Farm, all in good condition and working order, only reasonable wear and tear excepted.

2. RENT.

2.1. Rent. In each calendar year of the Term (each a "Lease Year"), Lessee will pay to Lessor rent in the amount of $170.00 per Irrigated Acre of the Premises on an annual basis (the "Base Rent"); provided, however, Lessee shall have no obligation to pay Base Rent on any Irrigated Acreage that is dried up pursuant to the Aurora IWSA during any IWSA Year. Accordingly, the Base Rent shall be $60,431.60 (which represents $170 multiplied by the entire 355.48 Irrigated Acres) subject to reduction during any IWSA year pursuant to the preceding sentence. During the Term, Lessee shall be entitled to retain all payments from U.S. Department of Agriculture ("USDA"), Farm Service Agency ("FSA"), or other government programs in which acreage constituting part of the Premises are enrolled, however, Lessee shall not enroll any acreage in such government programs if doing so may limit Lessor's ability to use water pursuant to the Aurora IWSA, or if doing so would result in restrictions on the Premises that would extend beyond the end of the Term, and Lessee shall bear responsibility for compliance with all provision and requirements of all programs in which such lands are enrolled. If, over any five-year period ditch company assessments for the shares representing the Subject Catlin Water Rights have increased by five percent or more, Lessor may raise the Base Rent by an amount sufficient to offset such increase in assessments.

2.2. Rent Payments. Base Rent payments for each Lease Year shall be due in installments as follows: (a) 20% of the Base Rent shall be due April 1, (b) 40% of the Base Rent shall be due July 1, and (c) the remaining 40% of the Base Rent shall be due November 1. Payment shall be made to City of Aurora Utilities Enterprise, Manager of Real Property, 15151 E. Alameda Pkwy., Ste. 3200, Aurora, CO 80012 (referencing Agricultural Lease [No. [ ]]) or such other address as provided to Lessee pursuant to Section 10.11 below. Lessee shall also pay, as "Additional Rent" any and all sums of money or charges required to be paid by Lessee to Lessor under this Lease. Base Rent and Additional Rent are sometimes referred to herein collectively as "Rent." In addition to Base Rent and Additional Rent payable to Lessor, Lessee shall pay, at its sole cost, any and all sums of money or charges required to be paid by Lessee to third parties for Lessee's operations at the Premises pursuant to this Lease, including, without limitation, utilities (gas, domestic water, sewer, internet and television access,

and electricity), all well pumping costs, maintenance and repair costs as provided in Section 3.7, Section 4.3 and elsewhere in this Lease. Lessee's lease of any ditch company shares or well augmentation water in addition to that described in **Exhibit B** must be consistent with the terms of this Lease. Insurance as required by Section 7.1 below, and taxes related to Lessee's operations other than real property taxes, shall be paid by Lessee. Annual assessments on all the ditch company shares identified on **Exhibit B-1** and all membership and other fees attributable to any well augmentation contracts identified on **Exhibit B-2** shall be at Lessor's cost pursuant to Section 4.3 below.

3. AGRICULTURAL OPERATIONS ON PREMISES; EXPENSES.

3.1. General. Lessee shall use the Premises for planting, growing and harvesting of alfalfa and/or other crops permitted to be grown under the laws of the State of Colorado, in each case, as approved in accordance with Section 3.2 below, and for uses normally incident to such purpose, and for no other purposes whatsoever.

3.2. Farming Plan. Commencing with the first full Lease Year after the Effective Date, Lessee and Lessor shall agree upon the crops to be planted during the applicable Lease Year. On or before November 1st of each Lease Year Lessee shall provide a farming plan describing Lessee's proposed cropping plans and maps showing planting and acreage designations for water use monitoring for the coming irrigation season and reflecting Lessor's preliminary Applicable IWSA Year Fallowing Terms provided pursuant to Section 3.4.1.1 below, and for longer term commitment consideration purposes (a "Farming Plan"). Lessor and Lessee shall cooperate to finalize Lessee's proposed Farming Plan and Lessor shall approve Lessee's draft Farming Plan or provide any comments on the same within twenty (20) days of Lessor's receipt. Lessor's approval of a Farming Plan shall not be unreasonably withheld; provided, that Lessee agrees that it shall be reasonable for Lessor to withhold approval of any Farming Plan that (a) is inconsistent with Lessor's preliminary Applicable IWSA Year Fallowing Terms or (b) that would limit Aurora's ability to use Subject Catlin Water Rights pursuant to the Aurora IWSA or (c) that would negatively affect the amount of historical consumptive use water available to Lessor from the Subject Catlin Water Rights under the Aurora IWSA. Following approval of the applicable Farming Plan, Lessee may proceed to plant crops on the Premises in accordance with such Farming Plan and Lessee shall furnish to Lessor copies of all forms submitted to the FSA or other U.S. Department of Agriculture agencies or offices pertaining to acreage, soils, crop usage and yields contemporaneously with such documents being filed with the FSA, or other agency, at no cost or expense to Lessor. Lessee shall keep, and provide to Lessor upon request, records of (i) all herbicides, insecticides, fungicides and fertilizers applied to the Premises, and (ii) the crop acreage and yield produced from the Premises.

3.3. Farming Standards. Lessee shall use commercially reasonable efforts to maintain the long-term productivity of the Farm. Lessee's operations shall be conducted in

accordance with the best practices recognized by the agricultural industry in the geographical vicinity of the Premises, and in compliance with applicable laws, regulations, and the Non-Irrigated Acreage Restrictions. Lessee shall not commit or permit the commission by others of any waste on the Premises and shall not commit or permit any nuisance. Lessee agrees to repair any damage to the Premises caused by Lessee's activities, reasonable wear and tear excepted. Lessee shall not permit any hunting or other recreational activities on the Farm without the prior written consent of Lessor at Lessor's sole discretion.

3.4. IWSA Terms. Lessee's use of the Premises is further subject to the following terms and conditions.

3.4.1. Interruptible Lease – Aurora IWSA. The Parties expressly contemplate, and Lessee acknowledges, that the Subject Catlin Water Rights will be the subject of an Interruptible Water Supply Agreement ("Aurora IWSA") and may be used by Lessor for non-agricultural uses (a) in up to three years out of any ten years or (b) for a portion of the Subject Catlin Water Rights attributable to Irrigated Acreage consisting of no more than 30% of the Irrigated Acreage on average over any 10 consecutive years of the term of this Lease, as may be extended (which may include the initial calendar year term of this Lease) and no more than 35% in any given year (such terms the "IWSA Fallowing Parameters" and, for the applicable IWSA Year, the "Applicable IWSA Year Fallowing Terms"). Lessee and Lessor each acknowledge their intent to do so in compliance with the provisions of C.R.S. § 37-92-309 and rules promulgated thereunder as such statute and rules may be amended over time. Alternatively, Lessor may submit one or more applications to the State of Colorado Water Court Division 2 to change the Subject Catlin Water Rights for alternative uses provided that any such change in use shall not expand the scope of Lessor's IWSA Fallowing Parameters during the term of this Lease, as may be extended. Lessee's responsibilities in connection with the Aurora IWSA are described in this Lease. Lessor will be responsible for all costs and actions that may be necessary to obtain approval of, and to operate the Aurora IWSA except those assumed by Lessee pursuant to this Lease. Lessee agrees to support and participate in the Aurora IWSA approval process or Aurora's change case subject to this Section provided that no material out-of-pocket expense shall be required of Lessee.

3.4.1.1. Each year in which water from the Subject Catlin Water Rights will be used for purposes of the Aurora IWSA selected by Lessor shall be referred to herein as an "IWSA Year". By August 15 of any year, Lessor shall provide to Lessee a preliminary non-binding indication of whether the following year will be an IWSA Year as a courtesy to Lessee and identifying Lessor's anticipated Applicable IWSA Year Fallowing Terms; provided, however, that Lessor's failure to deliver such notice does not preclude Lessor from electing the following year as an IWSA Year pursuant to the

following sentence. On or before November 30 of any year, Lessor shall provide to Lessee a written notice of Lessor's designation of the following year as an IWSA Year and finalizing the applicable Applicable IWSA Year Fallowing Terms.

3.4.1.2. Lessor shall not be required to compensate Lessee for the unavailability of water derived from the Subject Catlin Water Rights during IWSA Years, or costs or damages incurred by Lessee as a result thereof, except for the following reimbursements and payments which Lessee hereby agrees are full and sufficient consideration with respect to the fallowing of acreage containing alfalfa crops: (a) reimbursement to Lessee for the full costs and expenses reasonably and actually incurred by Lessee in killing the affected alfalfa and fallowing the acreage in which such alfalfa was planted subject to Lessee's submittal to Lessor of written documentation of such expenses, and (b) an alfalfa re-establishment payment in the amount of $350.00 per acre for all actually fallowed acres of alfalfa fields which amount shall be prorated during any 4-year alfalfa growing period as follows: (i) if the IWSA Year commences during the period which is one to twelve (12) months following the date the alfalfa fields were planted, 100% of such $350/acre amount shall be due and payable to Lessee, (ii) if the IWSA Year commences during the period commencing on the first day of the thirteenth (13th) month and expiring on the last day of the twenty-fourth (24th) month following the date the alfalfa fields were planted, 75% of such $350/acre amount shall be due and payable to Lessee, (iii) if the IWSA Year commences during the period commencing on the first day of the twenty-fifth (25th) month and expiring on the last day of the thirty-sixth (36th) month following the date the alfalfa fields were planted, 50% of such $350/acre amount shall be due and payable to Lessee, and (iv) if the IWSA Year commences during the period commencing on the first day of the thirty-seventh (37th) month and expiring on the last day of the forty-eighth (48th) month following the date the alfalfa fields were planted, 25% of such $350/acre amount shall be due and payable to Lessee. The foregoing consideration shall apply only to acres planted with alfalfa and no other crop. The foregoing payments shall apply only upon the first year of fallowing and no consideration shall be owed for subsequent consecutive years of fallowing. The Parties acknowledge that for any given IWSA Year, the alfalfa planted in fallowed acres may have been planted in different years, in which case, the applicable alfalfa re-establishment payment amount shall be prorated at different rates reflecting actual years that the respective crops were planted.

3.4.2. Land Management Responsibilities.

3.4.2.1. During non-IWSA Years, Lessee shall, at Lessee's sole cost and expense, keep the Premises reasonably free from, and shall work diligently toward exterminating, all weeds on the Premises. Lessee shall make application of and pay all costs for purchase and application of the herbicides used in the control of annual weeds as well as noxious weeds included on the noxious weed list for Otero County, Colorado and such other authorities having jurisdiction over the same. Lessee shall pay all costs for the herbicide used to control annual weeds and pay all application costs.

3.4.2.2. During IWSA Years, Lessee shall have the same obligations to control weeds as provided above, however, Lessor will reimburse Lessee's reasonable, actual expenses for purchase and application of herbicides subject to Lessee's submittal to Lessor of written documentation of such expenses. During IWSA Years, Lessee shall fallow the Premises in the manner required pursuant to the Aurora IWSA and in compliance with all applicable rules and regulations related to the Farm as imposed by Otero County, Colorado and such other authorities having jurisdiction over the same. In addition to the reimbursements provided for above, Lessor shall pay Lessee a fee during IWSA Years in the amount of $[_____][NTD: to be determined pursuant to Section 3.5 of the Contract] for each acre of Irrigated Acreage that Lessee fallows as required pursuant to the Aurora IWSA.

3.5. Access. Lessee hereby acknowledges and agrees that Lessor and Lessor's employees, agents, affiliates, related parties, or any other individuals or entities under permission from Lessor shall have the right to conduct activities on the Farm so long as such activities do not unreasonably and adversely interfere with the farming activities of Lessee.

3.6. Lessee's Farming Machinery. Lessee may place on the Premises and use its own farming machinery (e.g. tractors and related implements, harvesting and baling equipment, vehicles, trailers, etc.) during the Term but shall remove all of such machinery prior to the expiration of the Term. Lessee shall be responsible for operating and maintaining its farming machinery at its sole cost and expense, and shall be responsible for the operation thereof, in compliance with the Environmental Addendum attached hereto as **Exhibit E**, and all Federal, state, local zoning, environmental, labor and all other applicable laws.

3.7. Expenses.

3.7.1. Lessor Expenses. During the Term, if maintenance of, repairs to and/or replacement of the below ground portions of the Irrigation Equipment on the Premises are needed that are caused by a failure or defect of such portions of the Irrigation Equipment, and that are not caused or contributed to by the

negligence or willful misconduct of Lessee, then the obligation of Lessee is limited to giving Lessor written notice of such failure or defect within five (5) days of Lessee's discovery thereof, providing Lessor with a proposal for the completion of such maintenance, repairs and/or replacement at a reasonable cost. All expenses to be paid by, or reimbursed to Lessee by Lessor must be approved in advance in accordance with the sub-parts of this Section 3.7.1. Lessor shall reimburse Lessee for maintenance, repairs and replacement of any portions of the Equipment located below ground in accordance with such approvals. Lessor is a governmental entity and, accordingly, is not required to pay taxes with respect to the Premises. If and to the extent that Lessee's use of the Premises pursuant to this Lease or Lessee's leasehold interest hereunder results in the imposition of taxes with respect to any part of the Premises then Lessee shall be responsible for direct payment of such taxes directly to the applicable taxing authority. Lessor shall also pay for maintenance and repair of Improvements as required to be paid by Lessor pursuant to Section 3.8 below and such other expenses as provided for and in accordance with the sub-parts of this Section 3.7.1 and Section 3.7.3.

3.7.1.1. Pre-Planned Expenses.

3.7.1.1.1. For any expense less than One Thousand Dollars ($1,000) for which Lessee will seek reimbursement from Lessor, Lessee shall obtain written approval from Lessor prior to incurring the expense, which approval shall not be unreasonably withheld, conditioned or delayed.

3.7.1.1.2. For any expense in excess of One Thousand Dollars ($1,000) but less than Fifty Thousand Dollars ($50,000) for which Lessee will seek reimbursement from Lessor, Lessee shall obtain at least two bids from qualified vendors within reasonable proximity to the Premises for the parts and labor required (unless there is only one qualified vendor within reasonable proximity to the Premises, in which event a single bid will be acceptable), Lessee shall seek written approval from Lessor allowing ten days for Lessor's approval, and shall obtain such written approval from Lessor prior to incurring the expense, which approval shall not be unreasonably withheld, conditioned or delayed.

3.7.1.1.3. For any expense of Fifty Thousand Dollars ($50,000) or more for which Lessee will seek reimbursement from Lessor, Lessee shall notify Lessor of the need for the expense, and if Lessor agrees that the expense is necessary (which consent shall not be unreasonably withheld, conditioned or delayed), Lessor will either: (a) obtain bids in accordance with Lessor's procurement policies as quickly as practicable, will select and hire the contractor(s), and will pay the associated expense(s) directly; or (b) authorize Lessee to obtain bids

and perform such work pursuant to the terms of Section 3.7.1.1.2 above.

3.7.1.2. Unplanned Expenses

3.7.1.2.1. In the event an unanticipated expense for the repair, and/or replacement of any Irrigation Equipment is required due to acts of God or similar circumstances, which Lessee and Lessor jointly agree in their reasonable judgment creates an emergency requiring immediate action in order to either (a) avoid, minimize or mitigate damage to the Premises (including the Improvements or any undamaged portion of the Irrigation Equipment), any real property or improvements adjacent to the Premises, or any crops growing at the Premises, or (b) to keep the Irrigation Equipment functioning for the purposes of Lessee's crop-growing activities on the Premises, then Lessor and Lessee shall agree as quickly as reasonably practicable in writing (the Parties will make best efforts to do so within 48 hours) regarding the materials, parts and labor required and the cost of same, after which Lessee may proceed to incur such expenses, obtain such repairs and/or replacements, and Lessor shall reimburse Lessee for such expenses.

3.7.2. Lessee Expenses. Lessee shall pay for the following costs and expenses: (i) all costs of fieldwork, including without limitation, land preparation, irrigation, tilling, planting, chemical application and harvest of crops, and all associated labor expenses; (ii) maintenance and repair of Improvements as required to be paid by Lessee by Section 3.8 below and ordinary maintenance, repairs and replacement of the portions of the Irrigation Equipment located above ground (provided, however, that Lessor will be responsible for one-half of the cost of major repairs or replacement of Irrigation Equipment exceeding $2,000 in any instance unless caused by Lessee's negligence); (iii) standard farming maintenance or standard cultural practices, including ditch cleaning and field leveling; (iv) all taxes, licenses, fees and public charges levied, assessed or imposed during the Term upon Lessee's personal property; (v) all other costs and expenses of producing the crops which are not identified as Lessor Expenses or Shared Expenses herein; (vi) fertilizer and similar soil preparations, (vii) purchasing seeds, (viii) herbicides, insecticides, fungicides and similar chemical applications, (ix) electricity, (x) freight to deliver the crop yield to the purchaser, and (xi) miscellaneous other expenses of producing the crops from the Farm not included above in connection with the machinery, equipment, inputs, and labor required to plant, raise, harvest, sell and deliver crops, including maintenance, repairs, and replacement of any of the foregoing. Lessee will seek approval of the expenses described above to be borne by Lessor in accordance with Section 3.8 below and after obtaining such approval, Lessee may hire a contractor to complete the same, provided that: (i) such repairs, maintenance and/or replacements are made in a

workmanlike manner and in compliance with all applicable laws and regulations; (ii) Lessee shall require appropriate and reasonable insurance coverage and lien protections requested by Lessor; and (iii) Lessor may impose reasonable conditions to approving such work.

3.7.3. Shared Expenses. The Parties will share, on a 50/50 basis, cost on major repairs and replacement of Irrigation Equipment as provided for in Section 3.7.2 above. In the event this Lease is terminated by Lessor for reasons other than a material breach of its terms by Lessee, Lessor will reimburse Lessee one tenth of their portion of the costs of major repairs or replacement of Irrigation Equipment exceeding $2,000 in any instance unless caused by Lessee's negligence each year for the remaining portion of the first ten years after the installation or major repair takes place.

3.8. Repair, Maintenance and Replacement of Improvements. Lessor shall be responsible for repair, maintenance and replacement of the Improvements that become necessary due to normal wear and tear or acts of God. Lessee shall be responsible for repair, maintenance and replacement of the Improvements that become necessary due to Lessee's negligence or for Lessee's failure to maintain the Improvements in accordance with this Lease. Lessee shall notify Lessor of the need for repair, maintenance and/or replacement of any such Improvements, regardless of the responsibility of Lessee or Lessor for the cost thereof, and shall obtain Lessor's approval for such repairs, maintenance or replacements of the Improvements in accordance with Section 3.7.1.1 and/or Section 3.7.1.2 above.

3.9. Alterations. Lessee shall have the right, at its sole cost and expense, to make alterations and improvements to the Improvements, provided that apart from repairs, maintenance and replacements of the Improvements: (i) such alterations and/or improvements are approved by Lessor in writing and in advance of any contractual commitments being made by Lessee, which approval shall not be unreasonably withheld, conditioned or delayed; (ii) such alterations and/or improvements are made in a workmanlike manner and in compliance with all applicable laws and regulations; (iii) Lessee shall furnish appropriate insurance coverage and lien protections requested by Lessor; and (iv) Lessor may impose reasonable conditions to approving such work. All approved and completed alterations and improvements shall become part of the Premises and title shall vest in Lessor; provided that Lessor, at its sole discretion, may require that certain improvements be removed at the end of the Term, at Lessee's cost. Lessee shall keep the Premises free and clear of any and all liens, claims and demands for work performed, materials furnished, and operations on the Premises.

3.10. Flooding Risk. Lessee acknowledges that the Premises may be subject to natural flooding. Lessor shall not be liable in any manner for any damage to Lessee's crops due to flooding.

3.11. Crop Insurance. Lessee is responsible, at its expense, for obtaining appropriate levels of crop insurance to cover crop failures and/or prevented planting situations. Lessor shall have no obligation to maintain crop insurance and any and all loss of crops shall be at the sole risk of Lessee. Further, Lessor, by granting this Lease to Lessee, makes no representation or warranty of any kind as to the quality or suitability of the soil of the Farm for growing any crops Lessee may be authorized to grow on the Farm under this Lease. Lessee represents and warrants to Lessor that Lessee has made an independent inspection of the Premises and is not relying upon any representation or warranty whatsoever from Lessor as to soil condition.

3.12. Soil Conservation. In order to conserve the soil, Lessee shall carry out soil conservation best management practices and measures recognized by the U.S. Department of Agriculture, Natural Resources Conservation Service (or its successor entity) and followed on similar farmland located in Otero County, Colorado.

3.13. Disallowed Uses. Uses of the Premises that are expressly disallowed are growing of marijuana, whether for commercial or non-commercial purposes, and use of the Premises and/or Improvements for political activism.

4. USE OF WATER RIGHTS

4.1. Use of Water Rights. Lessee shall not use any water other than that derived from the Subject Catlin Water Rights and the Groundwater Rights for the irrigation of the Irrigated Acreage without prior notice to and written approval from Lessor. In an IWSA year: (a) Lessee shall not irrigate with any of the Subject Catlin Water Rights; and (b) Lessee shall not irrigate with the Groundwater Rights except to the extent it is determined that such irrigation will not negatively affect the amount of historical consumptive use water available to Aurora under the Aurora IWSA.

4.2. Requirement to Maintain Structures. Lessee shall be responsible for the maintenance (but not replacement, which shall be Lessor's responsibility if required at any time during the Term unless replacement is required due to the negligence of Lessee) of any headgates and measuring devices necessary to divert the Subject Catlin Water Rights onto the Irrigated Acreage.

4.3. Water Rights Costs and Expenses. Lessor shall pay for annual assessments with respect to the Subject Catlin Water Rights each year. Lessor shall pay for all membership and other fees attributable to any well augmentation contracts identified on **Exhibit B-2** each year, but only within the volumetric pumping limits provided therein. Lessee shall pay any fees or penalties incurred as a result of Lessee pumping in excess of the volumetric pumping limits set forth in the well augmentation contracts, and for additional augmentation water or supplemental leased water, if any, obtained by Lessee in any year.

4.4. Pledge or Encumbrance. Lessee shall not pledge or otherwise encumber this Lease for any purpose including, without limitation, securing debt, augmenting past, present or future well depletions, or repaying obligations to any third party.

4.5. Quantity of Water. Lessee agrees to take and put to beneficial use as much of the Subject Catlin Water Rights as possible, consistent with reasonably efficient irrigation practices, and to preferentially use the Subject Catlin Water Rights over any leased water to the greatest extent practical. Lessee acknowledges the risk that due to annual variations in hydrology and longer-term climatic changes, the Subject Catlin Water Rights may not be physically available to the same extent as they were historically. Lessor assumes no responsibility to Lessee for any water shortage from the Subject Catlin Water Rights.

4.6. Water Quality. Lessor makes no representations regarding the quality of the Subject Catlin Water Rights or the Groundwater Rights or their fitness for irrigation use.

4.7. Water Accounting Responsibilities. Lessee shall maintain records of its use of the Subject Catlin Water Rights and Groundwater Rights and report such irrigation usage to Lessor no later than November 15th of each year during the Term in such form as Lessor may reasonably require, the acres irrigated, the crops grown, as well as any other matters as reasonably requested by Lessor in connection with the use of the Subject Catlin Water Rights and Groundwater Rights or supplementation of the same. If the installation of measuring devices is hereafter requested by the division or state engineer or required by any subsequent Water Court decree, such measuring devices shall be installed at Lessor's expense and upon the installation of such devices, Lessee shall further report to Lessor the amount of water diverted and used for irrigation on the Irrigated Acreage.

5. COMPLIANCE.

5.1. Governmental Regulations. Lessee shall, at its expense: (i) comply with all applicable laws and regulations concerning Lessee's use of the Premises; (ii) operate and farm the Premises in compliance with any and all safety regulations applicable to farming operations; (iii) comply with any land use, conservation requirements, and wetland protection requirements; (iv) apply any and all pesticides, fertilizers, and other materials in accordance with rules and regulations therefor; and (v) comply with applicable laws and regulations regarding the drainage and discharge of water from the Premises and with the Non-Irrigated Acreage Restrictions. All references to laws, regulations, or programs refer to those now in place or hereafter imposed during the Term.

5.2. Environmental Compliance. Lessee shall comply with the Environmental Addendum to this Lease attached as **Exhibit E**.

5.3. Water Rights. Lessee shall, at its expense, comply with all rules, regulations and requirements of the Catlin Canal Company with respect to the Subject Catlin Water Rights and Lessor's membership in AGRA.

6. RIGHTS RETAINED BY LESSOR; CONSULTATION. Lessor expressly reserves and excepts the following: (i) all oil, gas, hydrocarbon and mineral rights; (ii) ownership of all water and surface water rights pertaining to the Premises; (iii) the right to travel over the Premises for the purposes of inspection of the Premises and access to Lessor's adjacent properties; and (iv) all available hunting rights. Lessor and its agents shall have the right to enter the Premises at all reasonable times for the purpose of inspecting the Premises, posting notices of non-responsibility, ascertaining that the promises and covenants of Lessee herein contained are being kept, observed and performed, and to place thereon at any time during the Term "For Sale" and/or "For Rent" signs. Lessor reserves for itself and Lessor's mineral lessees, agents or licensees, a right of entry and right-of-way for ingress and egress in and to, over and on, the Farm during the Term for the exploration, drilling, and mining of minerals, oil, gas and other hydrocarbons on or under the Farm. Lessor and Lessor's employees and/or agents, may enter the Premises without notice to Lessee for the purpose of making any alterations, repairs or improvements to the Premises, which Lessor deems convenient or required for the maintenance or preservation thereof.

7. INSURANCE; INDEMNIFICATION

7.1. Insurance.

7.1.1. From the Effective Date through and including the Termination Date, Lessee shall maintain in force, at its expense, and naming Lessor as additional insured: (i) commercial general liability insurance, including property damage, against liability for bodily injury, personal injury, death and damage to property occurring on the Premises with combined single limit coverage of at least One Million Dollars ($1,000,000) per occurrence and a general aggregate combined single limit of bodily injury and property damage liability of at least One Million Dollars ($1,000,000), and excess umbrella liability insurance in the amount of One Million Dollars ($1,000,000); (ii) workers' compensation insurance upon all persons employed by Lessee upon the Premises, and Lessee shall further cause all agents and contractors employed or invited by Lessee onto the Premises to carry workers' compensation insurance upon all persons employed by said agent or contractor upon the Premises; and (iii) business automotive liability insurance covering liability arising out of any vehicle owned or leased by Lessee and any non-owned vehicle hired by Lessee with combined single limit coverage of at least One Million Dollars ($1,000,000) combined bodily injury and property damage, each accident; and (iv) insurance against casualty loss of the Irrigation Equipment in the combined amount of Twenty Thousand Dollars ($20,000). Renter's insurance for loss of Lessee's personal property while on the Premises, as well as for loss of crops (whether in the field or while stored in the

Improvements) shall be at Lessee's expense. Each policy of insurance shall be issued by an insurance company reasonably acceptable to Lessor and authorized to do business in Colorado. Lessee's insurance policies shall provide that a ten (10) day notice of cancellation or modification of coverage shall be given to Lessor. Prior to the Commencement Date and upon the request of Lessor, Lessee shall deliver a certificate for each insurance policy to Lessor.

7.2. Indemnification of Lessor. Lessee shall indemnify, defend and hold Lessor harmless from and against any and all claims, costs, damages, expense, and liability (including attorney's fees and costs incurred), arising directly or indirectly from any breach of this Lease by Lessee, from any acts or omissions of Lessee, its employees or agents, on or about the Premises, from any injury to the person or damage to any property occurring as a result of the acts of Lessee in regard to such property. For purposes of the indemnity provisions hereof, any acts or omissions of Lessee or by employees, agents, assignees, contractors or subcontractors of Lessee or others acting for or on behalf of Lessee (whether or not they are negligent, intentional, willful or unlawful) shall be strictly attributable to Lessee. The Environmental Addendum attached hereto as **Exhibit E** contains further provisions pertaining to indemnification.

8. DEFAULT.

8.1. Default. The occurrence of any of the following events shall be deemed a default under this Lease: (a) Lessee fails to pay any Rent(s) or other sum due hereunder when due; (b) Lessee files a petition for bankruptcy or is adjudicated bankrupt or insolvent, or files any petition for any reorganization, arrangement, composition or adjustment with creditors, and the same is not dismissed within thirty (30) days; (c) Lessee abandons the Premises for a period of thirty (30) days; or (d) either Party fails to perform or observe any covenant or representation required to be performed by it under this Lease, which failure is not cured within thirty (30) days following written notice from the other Party (provided that if the Party providing notice of default reasonably concludes that such default constitutes an emergency condition, then such Party may immediately correct such default).

8.2. Remedies.

8.2.1. In the event of any default by Lessor hereunder, Lessee may, following not less than thirty (30) days' written notice and right to cure, have and exercise all of the rights and remedies provided or allowed by law or in equity as a result of such breach or default.

8.2.2. In the event of any default by Lessee hereunder, Lessor may: (i) cancel and terminate this Lease as well as all right, title and interest of Lessee hereunder; (ii) re-enter the Premises without terminating this Lease to comply

with any condition or agreement required to be performed, and thereupon have the right to claim and collect all expenses incurred thereby as Additional Rent due immediately hereunder; (iii) recover unpaid Rent resulting from such breach or default, and recover all costs and expenses incurred in any way or as a result of such default; and/or (iv) have and exercise all of the rights and remedies provided or allowed by law or in equity as a result of such breach or default. All of the rights and remedies in this section are cumulative and not in the alternative.

8.3. Late Payment. A two percent (2%) late fee shall be assessed for any payment made more than twenty (20) days past the due date. In addition, any past due amounts shall accrue interest monthly at one percent (1%) per month.

8.4. Security for Payment of Rent(s). Lessee grants Lessor a security interest in all crops planted or produced on the Farm as security for the payment of Rent hereunder and compliance by Lessee with the terms of this Lease. This paragraph shall be considered and deemed to constitute as between Lessor and Lessee a valid security agreement, which will allow the perfection of Lessor's security interest in Lessee's crops; provided, however, upon demand, Lessee agrees to execute and deliver to Lessor an additional security agreement or any other reasonable documentation in furtherance of such security interest. Lessee authorizes Lessor to file a financing statement evidencing the security interests granted hereunder in the records of Otero County and of the Colorado Secretary of State. Upon an uncured event of default, Lessee consents to the appointment of a receiver to enter onto the Premises and harvest the crops if necessary to protect Lessor's security interest therein.

9. RECORDING. This Lease, or a memorandum hereof, may be recorded by Lessor in the Otero County real property records.

10. MISCELLANEOUS

10.1. Counterparts. This Lease may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and all of which when taken together shall constitute one and the same agreement. The Parties intend that with respect to this Lease, electronic signatures (including signatures delivered by email or electronic record) shall constitute original signatures and are binding on all Parties.

10.2. Amendment. This Lease may be amended, modified, changed, or terminated in whole or in part only by written agreement duly authorized and executed by the Parties. The General Manager of Aurora Water shall have the authority to approve and execute amendments to this Lease.

10.3. Waiver. Waiver by either Party of any of the covenants or agreements in this Lease shall not be construed as constituting a waiver of the same or of any other covenant as to breach or default subsequently arising, or as the waiver of a subsequent breach of any of the covenants hereunder.

10.4. Assignment. Lessee shall not encumber or assign this Lease, any right or interest in this Lease, or any right or interest in the Premises or any of the Improvements or Irrigation Equipment without Lessor's prior written consent, which consent may be withheld in Lessor's sole discretion. For purposes of this Lease, any of the following shall be deemed an assignment of Lessee's interest in this Lease : (a) if Lessee is a partnership or limited liability company, the withdrawal or change, voluntary, involuntary or by operation of law, of 50% or more of the partners, members or managers thereof, or transfer of 50% or more of partnership or membership interests therein, or the dissolution of the partnership or the limited liability company without immediate reconstitution thereof, and (b) if Lessee is a corporation whose stock is not publicly held and not traded through an exchange or over the counter or any other form of entity, the dissolution, merger, consolidation or other reorganization of Lessee, the sale or other transfer of more than an aggregate of 50% of the voting shares or other interests of or in Lessee.

10.5. Sub-licensing. Lessee shall not sub-lease or sub-license all or any part of the Premises, or allow any other person or entity to occupy or use all or any part of the Premises, without first obtaining Lessor's written consent, which consent may be withheld in Lessor's sole discretion; provided, however, Lessor hereby pre-approves the right of Lessee to sublicense that portion of the Improvements constituting grain bins to a third party for the purpose of using such Improvements for grain storage.

10.6. Successors and Assigns. This Lease and the rights and obligations created hereby shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns if any are allowed. The Parties intend that Lessor shall not incur any liability other than those liabilities directly running to Lessee or assigns permitted under this Lease, if any.

10.7. Waiver of Breach. Waiver of breach of any of the provisions of this Lease by either Party shall not constitute a continuing waiver of any subsequent breach by said Party of either the same or any other provision of this Lease.

10.8. [intentionally omitted].

10.9. Headings for Convenience. Headings and titles contained herein are intended for the convenience and reference of the Parties only and are not intended to confine, limit, or describe the scope of intent of any provision of this Lease.

10.10. Attorneys' Fees. In the event of any litigation, mediation, arbitration or other dispute resolution process arising out of or related to this Lease each Party agrees to

be responsible for its own attorneys' and other professional fees, costs and expenses associated with any such proceedings.

10.11. Notices. Any notice required by this Lease shall be sent in writing, postage prepaid by certified or registered mail, by nationally recognized overnight courier, or by hand delivery, addressed to the other Party as set forth below. Such notice shall be deemed given three (3) days after being mailed, one (1) day after sending by overnight courier, and upon hand delivery. Either Party may change their address for the purpose of this paragraph by giving written notice of such change to the other Party in the manner provided in this paragraph.

To Lessor: City of Aurora
26791 E Quincy Ave,
Aurora, CO 80016
Attn: Water Land Management Team
WSDLandManagement@auroragov.org

with copy to: City of Aurora
15151 East Alameda Parkway, Suite 5300 Aurora, CO 80012-1555
Attn: City Attorney

and copy to: City of Aurora
15151 East Alameda Parkway, Suite 3200 Aurora, CO 80012-1555
Attn: Manager of Real Property
publicworks@auroragov.org

To Lessee: ____
____
____
Attn: ____

with copy to [attorney]
____
____
Attn: ____

10.12. Communications by Email. For purposes of day-to-day communications regarding farming and water rights operations, but not formal notices contemplated by this Lease, a Party may communicate with the other Party via email to each of the persons identified below for the other Party at the email addresses listed below. Either Party may change their address for the purpose of this paragraph by giving written notice of such change to the other Party in the manner provided in Section 10.11.

To Lessor: Rick Kienitz rkienitz@auroragov.org

Ian Best ibest@auroragov.org
Jacob Bauer jdbauer@auroragov.org
leasing@auroragov.org
WSDLandManagement@auroragov.org

To Lessee: ____ __@___
____ __@___
____ __@___
____ __@___

10.13. No Construction Against Drafter. The Parties agree they jointly drafted this Lease with each having the opportunity to obtain the advice of legal counsel and equal opportunity to contribute to its content.

10.14. No Partnership Created. This Lease shall not be construed as creating a partnership, joint venture, or relationship of principal and agent between Lessor and Lessee; it being intended that this Lease shall be deemed to create no relationship other than Lessor and Lessee.

10.15. Entire Agreement. This Lease, the Exhibits and the Environmental Addendum contain the entire agreement of the Parties relating to the rights granted and obligations assumed. Any oral representations or modifications not contained herein shall be of no force or effect unless contained in writing, signed by both Parties.

10.16. Intent of Agreement. This Lease is intended to describe the rights and responsibilities of and between the Parties and is not intended to, and shall not be deemed to confer rights upon any persons or entities not named as Parties, nor to limit in any way the powers and responsibilities of Lessor, Lessee, or any other entity not a party hereto.

10.17. Estoppel Certificates. Lessee shall, upon ten (10) days' notice from Lessor, execute and deliver to Lessor, on a form prepared by Lessor, a written statement certifying that Lessee has accepted the Premises, that this Lease is unmodified and in full force and effect (or stating any modifications), that the Lessor is not in default hereunder, the date to which Rent and other charges have been paid, and such other accurate certifications as may be reasonably requested by Lessor. It is intended that any such statement delivered may be relied upon by any lender or purchaser of the Premises.

10.18. Further Assurances. Lessor and Lessee agree to cooperate fully and execute any and all supplementary agreements, documents and instruments, and take all additional actions, which may be necessary or appropriate to give them full force and effect to the basic terms and intent of this Lease.

10.19. Enforcement. The Parties agree that this Lease may be enforced in law or in equity for specific performance, injunctive, or other appropriate relief, including damages, as may be available according to the laws of the State of Colorado. It is specifically understood that by executing this Lease each Party commits itself to perform pursuant to the terms hereof, and that any breach hereof resulting in any recoverable damages shall not thereby cause the termination of any obligations created by this Lease unless such termination is requested by the Party not in breach.

10.20. Governing Law and Venue. This Lease and its application shall be construed according to the laws of the State of Colorado. Venue for the trial of any action arising out of any dispute hereunder shall be in the Otero County District Court.

10.21. Sole Obligation of Aurora.

10.21.1. This Lease shall never constitute a general obligation or other indebtedness of the City of Aurora, or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City of Aurora within the meaning of the Constitution and laws of the State of Colorado or of the Charter and ordinances of the City of Aurora.

10.21.2. In the event of a default by Lessor of any of its obligations under this Lease, Lessee shall have no recourse for any amounts owed to it against any funds or revenues of Aurora except for those revenues derived from rates, fees or charges for the services furnished by, or the direct or indirect use of, the Water System and deposited in the Water Enterprise Fund, as the terms "Water System" and "Water Enterprise Fund" are defined in City Ordinance No. 2003-18, and then only after the payment of all operation and maintenance expenses of the Water System and all debt service and reserve requirements of any bonds, notes, or other financial obligations of the Utility Enterprise secured by a pledge of the net revenues of the Water Enterprise Fund. Notwithstanding any language herein to the contrary, nothing in this Lease shall be construed as creating a lien upon any revenues of the Utility Enterprise or the City of Aurora.

[Signatures appear on the following page]

IN WITNESS WHEREOF, the Parties hereto have executed this Lease on the date first written above.

LESSEE:
_____EXHIBIT – DO NOT EXECUTE_____

_____ Date: _____
[name / title]

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me _____, day of _____, 202__, by _____.

Witness my hand and official seal.

My commission expires:

_____
Notary Public

LESSOR:
City of Aurora, A Colorado home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas, Acting by and through its Utility Enterprise

By: EXHIBIT – DO NOT EXECUTE _____
Marshall P. Brown
General Manager, Aurora Water

Reviewed by:

By: _____
Alexandra L. Davis,
Asst. GM Water Supply & Demand

Reviewed by:

By: _____
Hector Reynoso,
Manager- Real Property Services

APPROVED AS TO FORM:

By: _____
Ian Best,
Assistant City Attorney
ACS#: _____

Reviewed by:

By: _____
Rick Kienitz,
Water Resources Manager

List of Exhibits:

Exhibit A-1 –	Legal Description of Premises
Exhibit A-2 –	List of Improvements on the Premises
Exhibit B-1 –	Surface Water Rights Historically Used on the Premises
Exhibit B-2 –	Groundwater Rights Historically Used on the Premises
Exhibit C –	Description of Irrigation Equipment
Exhibit D –	Depiction of Irrigated Acreage
Exhibit E –	Environmental Addendum

Exhibit A-1
Legal Description of Premises

[insert Exhibit A from Contract]

Exhibit A-2
List of Improvements on the Premises

[to be inserted]

Exhibit B-1
Surface Water Rights Historically Used on the Premises

441.45 shares of capital stock in the Catlin Canal Company (the "Ditch Company"), as represented, as of the Effective Date, by the Share Certificate Numbers set forth below:

Certificate Number as of Effective Date	Shares
3710	61.81
3617	2.0
070A	85.34
0174A	163.26
0172A	121.3
0173A	7.74
Total Shares	**441.45**

Exhibit B-2
Groundwater Rights Historically Used on the Premises

Well Permits

[to be confirmed during the Due Diligence Period]

Well Number	Permit Number	Status
1705496A	#1372-R	Active
1705382A - well inactive		Inactive
1705495A - well inactive		Inactive

Exhibit C
Description of Irrigation Equipment

Irrigation Equipment

Infrastructure

All concrete ditches & laterals

All gate pipe, underground pipe, infrastructure, etc.

Headgates 199, 202 & 205

Lift Pumps

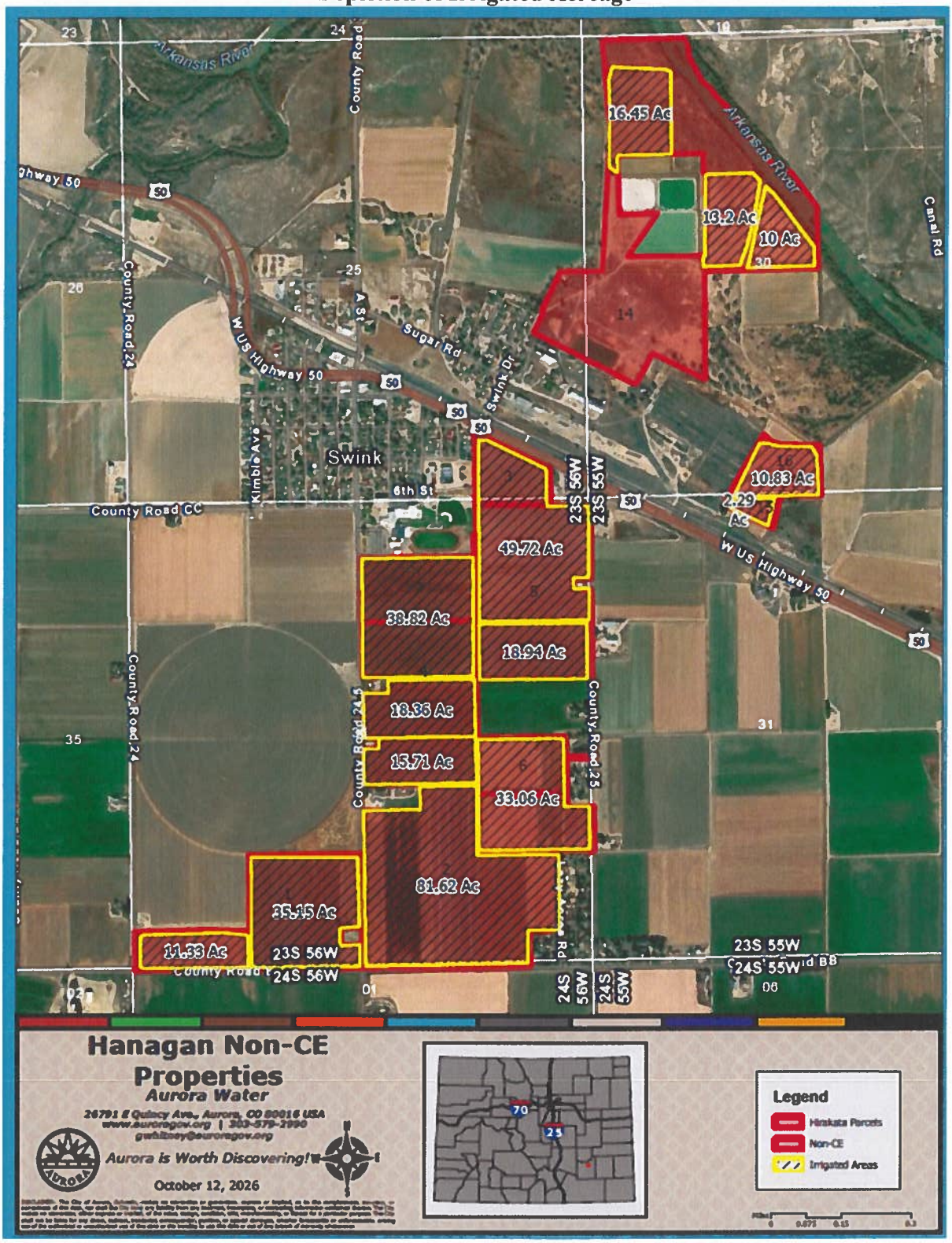
River Bottom Farm - Fisher Lift pump 2021 model 550 gpm

Wells

All Infrastructure associated with wells. Pumps, Utilities, etc.

1705496A Active Permit #1372-R
1705382A - well inactive
1705495A - well inactive

Exhibit D
Depiction of Irrigated Acreage



Ex D-1

Exhibit E
ENVIRONMENTAL ADDENDUM

This Environmental Addendum is incorporated into and made a part of the Agricultural Lease to which it is attached

(a) Lessee shall use and handle pesticides, fertilizers, petroleum products and industrial / mechanical fluids in compliance with all applicable federal, state and local laws, regulations, orders and manufacturer guidelines. Lessee shall indemnify and hold Lessor harmless from any claim, expense, fine, diminution in value of the Premises, enforcement costs or any injury or damage to persons and/or property that result from Lessee's use of such materials on or about the Premises.

(b) For purposes of this Lease, the term "Hazardous Substances" shall include: (i) any substance, product, waste or other material of any nature whatsoever which is or becomes listed, regulated or addressed pursuant to the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601, et seq. ("CERCLA"); the Hazardous Materials Transportation Act, 49 U.S.C. § 1801, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq. ("RCRA"); the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq.; the Clean Water Act, 33 U.S.C., § 1251 et seq.; all as amended, or any other federal, state or local statute, law, ordinance, resolution, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect, (ii) any substance, product, waste or other material of any nature whatsoever which may give rise to liability under any of the above statutes or under any statutory or common law theory based on negligence, trespass, intentional tort, nuisance or strict liability or under any reported decisions of a state or federal court, (iii) petroleum or crude oil other than petroleum and petroleum products which are contained within regularly operated motor vehicles, and (iv) asbestos.

(c) Lessee shall not cause or permit any Hazardous Substances to be brought upon or kept or used in or about the Premises by Lessee, its agents, employees, contractors or invitees, unless (a) such Hazardous Substances are necessary for Lessee's farming operations and (b) Lessee first obtains the written consent of Lessor, which consent may be withheld in Lessor's sole discretion.

(d) Lessee shall at all times and in all respects comply with all local, state and federal laws, ordinances, regulations and orders (collectively "Hazardous Substances Laws") relating to industrial hygiene, environmental protection or the use, analysis, generation, manufacture, storage, disposal or transportation of any Hazardous Substances.

(e) Lessee shall at its cost and expense procure, maintain in effect and comply with all conditions of any and all permits, licenses and other governmental and regulatory approvals required for Lessee's use of the Premises, including, without limitation, discharge of (appropriately treated) materials or wastes into the systems serving the Premises. Except as discharged in strict accordance and conformity with all applicable Hazardous Substances

Laws, Lessee shall cause any and all Hazardous Substances removed from the Premises to be removed and transported solely by duly licensed haulers to duly licensed facilities for final disposal of such materials and wastes. Lessee shall in all respects handle, treat, deal with and manage any and all Hazardous Substances in, on, under or about the Premises in conformity with all applicable Hazardous Substances Laws and prudent industry practices regarding management of such Hazardous Substances. Upon expiration or earlier termination of the term of the Lease, Lessee shall cause all Hazardous Substances to be removed from the Premises (except such Hazardous Substances, if any, as were located in the Premises prior to the commencement of Lessee's occupancy thereof) and to be transported for use, storage or disposal in accordance and compliance with all applicable Hazardous Substances Laws; provided, however, that Lessee shall not take any remedial action in response to the presence of any Hazardous Substances in or about the Premises, nor enter into any settlement agreement, consent decree or other compromise in respect to any claims relating to any Hazardous Substances in any way connected with the Premises, without first notifying Lessor of Lessee's intention to do so and affording Lessor ample opportunity to appear, intervene or otherwise appropriately assert and protect Lessor's interest with respect thereto.

(f) If at any time Lessee shall become aware or have reasonable cause to believe that any Hazardous Substance has come to be located on or beneath the Premises, Lessee shall, immediately upon discovering such presence or suspected presence of the Hazardous Substance, give written notice of that condition to Lessor. In addition, Lessee shall immediately notify Lessor in writing of (a) any enforcement, cleanup, removal or other governmental or regulatory action instituted, completed or threatened pursuant to any Hazardous Substances Laws, (b) any claim made or threatened by any person against Lessee or the Premises relating to damage, contribution, cost recovery, compensation, loss or injury resulting from or claimed to result from any Hazardous Substances, and (c) any reports made to any local, state or federal environmental agency arising out of or in connection with any Hazardous Substances in or removed from the Premises, including any complaints, notices, warnings or asserted violations in connection therewith. Lessee shall also supply to Lessor as promptly as possible and in any event within five (5) business days after Lessee first receives or sends the same, copies of all claims, reports, complaints, notices, warnings or asserted violations relating in any way to the Premises or Lessee's use thereof. Lessee shall promptly deliver to Lessor copies of hazardous waste manifests reflecting the legal and proper disposal of all Hazardous Substances removed from the Premises.

(g) Lessee shall indemnify, protect and hold harmless Lessor and each of Lessor's partners, directors, officers, employees, agents, attorneys, successors and assigns, from and against any and all claims, liabilities, penalties, fines, judgments, forfeitures, losses (including, without limitation, diminution in the value of the Premises, damages for the loss or restriction on use of rentable or usable space or of any amenity of the Premises), costs or expenses (including attorney's fees, consultant fees and expert fees) for the death or injury to any person or damage to any property whatsoever, arising from or caused in whole or in part by Lessee's violating its covenants as set forth herein that directly or indirectly results in (a) the presence in, on, under or about the Premises, or any discharge or release in or from the Premises, of any Hazardous Substances or Lessee's use, analysis, storage, transportation,

disposal, release, threatened release, discharge or generation of Hazardous Substances to, in, on, under, about or from the Premises, or (b) Lessee's violation of any Hazardous Substances Laws. Lessee's obligations under this paragraph shall include, without limitation and whether foreseeable or unforeseeable, any and all costs incurred in connection with any investigation of site conditions and any and all costs of any required or necessary repair, cleanup, detoxification or decontamination of the Premises (including, without limitation, the soil and groundwater on or under the Premises) and the preparation and implementation of any closure, remedial action or other required plans in connection therewith. Lessee's obligations under this paragraph shall survive the expiration or earlier termination of the term of this Lease. For purposes of the release and indemnity provisions hereof, any acts or omissions of Lessee or by employees, agents, assignees, contractors or subcontractors of Lessee or others acting for or on behalf of Lessee (whether or not they are negligent, intentional, willful or unlawful) shall be strictly attributable to Lessee.

Exhibit – F
to
Purchase and Sale Agreement (Water Rights and Real Property)

Personal Property and Well Permits

Personal Property

All concrete ditches & laterals

All gate pipe, underground pipe, infrastructure, etc.

Headgates 199, 202 & 205

Lift Pumps

River Bottom Farm - Fisher Lift pump 2021 model 550 gpm

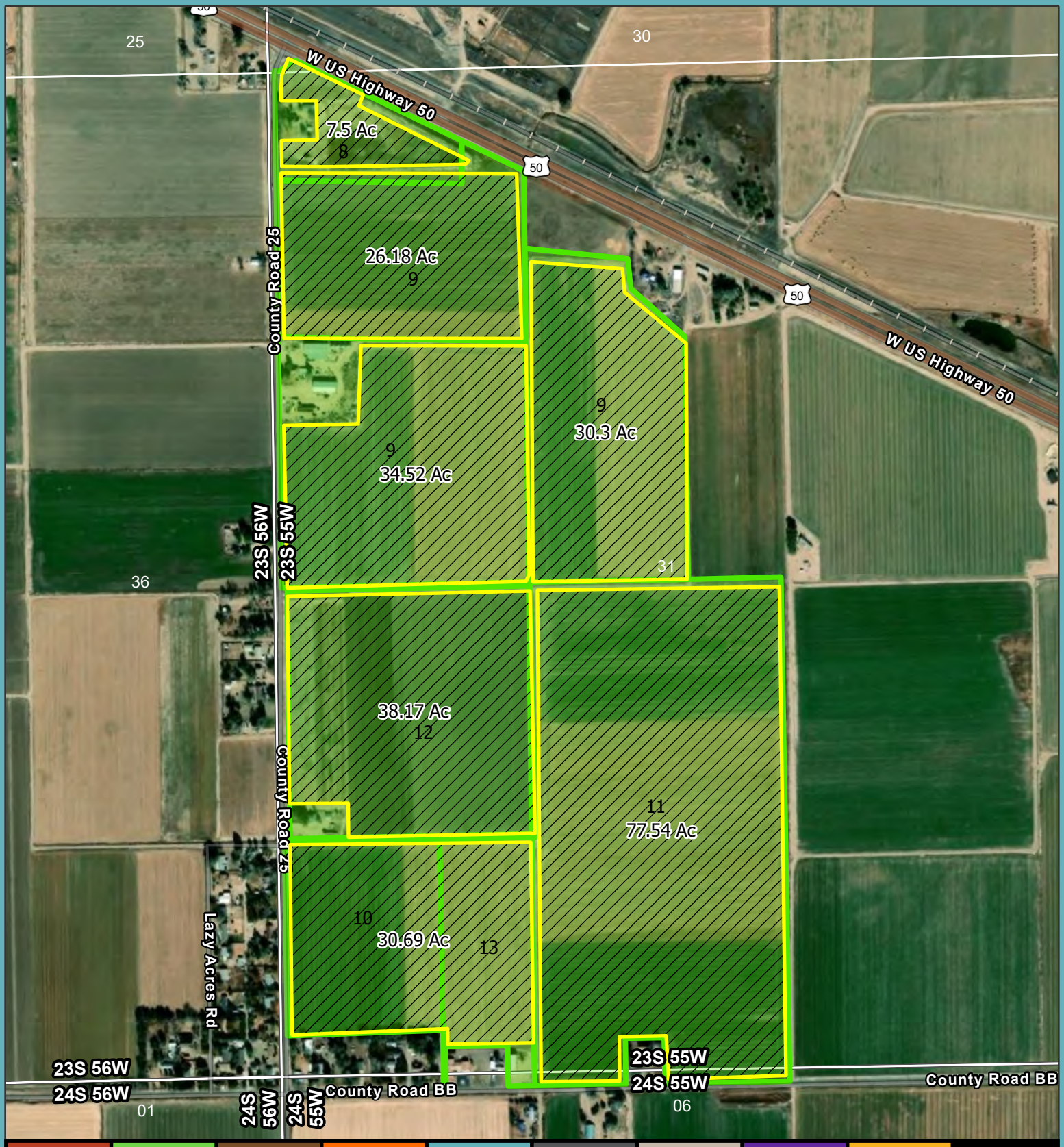
Well Permits

Well Number	Permit Number	Status
1705496A	Permit # 1372-R	Active
1705382A		Inactive
1705495A		Inactive

Well Augmentation Contracts

Well Number	Augmentation Plan and Contract Number	Status

52676854



Hanagan CE Properties

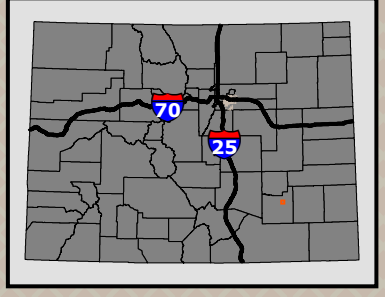
Aurora Water

26791 E Quincy Ave., Aurora, CO 80016 USA
www.auroragov.org | 303-579-2990
gwhitney@auroragov.org

Aurora is Worth Discovering!

September 16, 2026

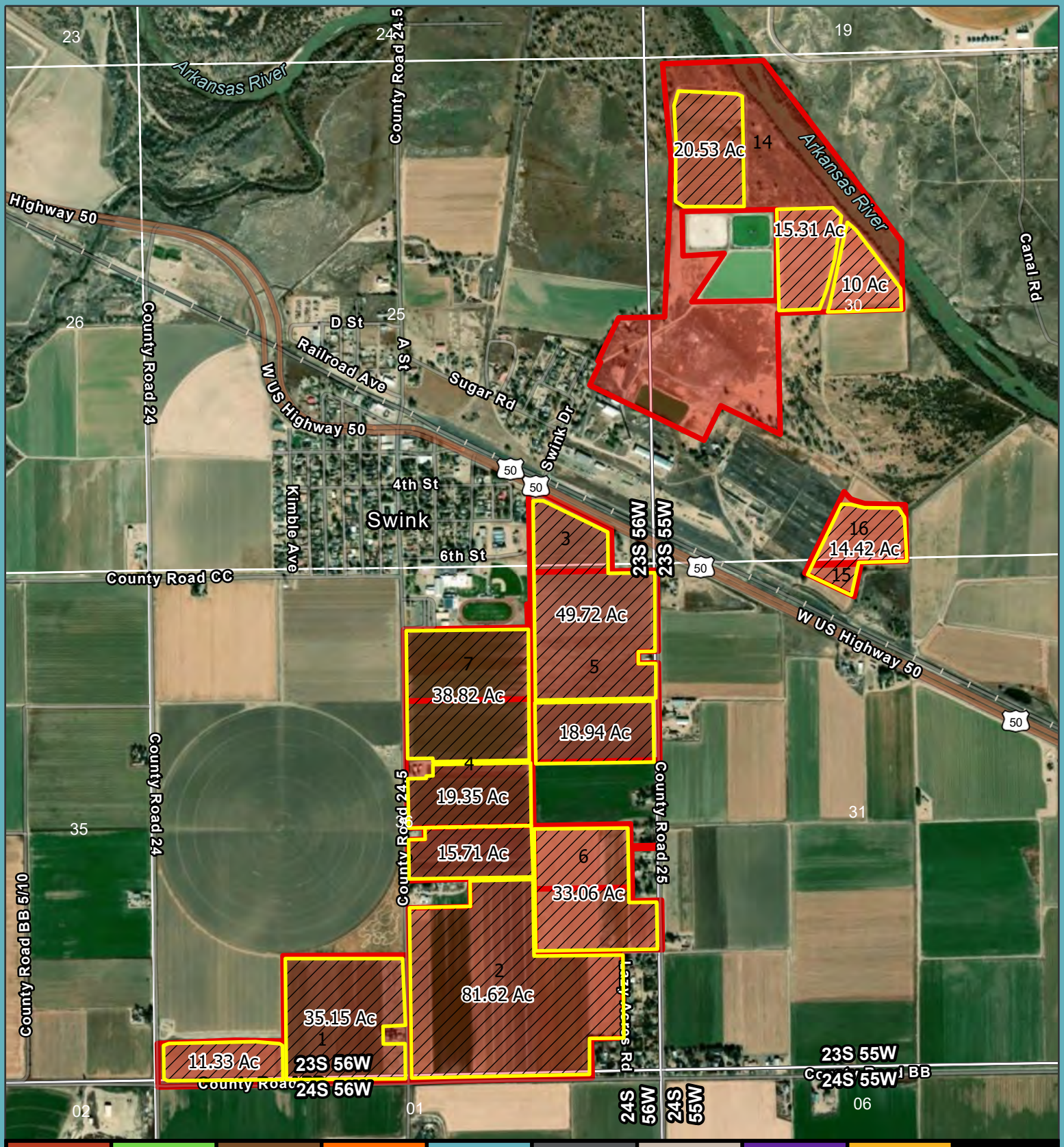
DISCLAIMER: The City of Aurora, Colorado, makes no warranties or guarantees, express or implied, as to the completeness, accuracy, or correctness of this data, nor shall the City incur any liability from any incorrect, incomplete, or misleading information contained therein. The City makes no warranties, either express or implied, of the value, design, condition, title, merchantability, or fitness for a particular purpose. The City shall not be liable for any direct, indirect, incidental, consequential, punitive, or special damages, whether foreseeable or unforeseeable, arising out of the authorized or unauthorized use of this data or the inability to use this data or out of any breach of warranty whatsoever.



Legend

- CE
- Irrigated Areas

Miles 0 0.04 0.08 0.16


Hanagan Non-CE Properties
Aurora Water
26791 E Quincy Ave., Aurora, CO 80016 USA
www.auroragov.org | 303-579-2990
gwhitney@auroragov.org
Aurora is Worth Discovering!
September 16, 2026
DISCLAIMER: The City of Aurora, Colorado, makes no warranties or guarantees, express or implied, as to the completeness, accuracy, or correctness of this data, nor shall the City incur any liability from any incorrect, incomplete, or misleading information contained therein. The City makes no warranties, either express or implied, of the value, design, condition, title, merchantability, or fitness for a particular purpose. The City shall not be liable for any direct, indirect, incidental, consequential, punitive, or special damages, whether foreseeable or unforeseeable, arising out of the authorized or unauthorized use of this data or the inability to use this data or out of any breach of warranty whatsoever.
Legend
Non-CE
Irrigated Areas
Miles
0
0.075
0.15
0.3
575
20.53 Ac
15.31 Ac
10 Ac
14.42 Ac
49.72 Ac
38.82 Ac
18.94 Ac
19.35 Ac
15.71 Ac
33.06 Ac
81.62 Ac
35.15 Ac
11.33 Ac
Arkansas River
Highway 50
W US Highway 50
Railroad Ave
Sugar Rd
Swink Dr
4th St
6th St
Swink
Kimble Ave
County Road 24
County Road 24.5
County Road 25
County Road CC
County Road BB 5/10
Canal Rd
Lazy Acres Rd
23S 56W
23S 55W
24S 56W
24S 55W

CITY OF AURORA
Council Agenda Commentary

Item Title: Land and Water Acquisition and Farm Lease from Hirakata Farm (Dual Listed)
Item Initiator: Richard Kienitz, Water Resources Manager, Aurora Water
Staff Source/Legal Source: Alexandra Davis, Assistant General Manager of Water Supply and Demand, Aurora Water / Ian Best, Senior Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Healthy: Connecting natural and built environments with multimodal networks, ensuring access to parks and recreation, and preserving sustainable water supplies.

COUNCIL MEETING DATES:

Study Session: N/A

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

R2026-123 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, EXPRESSING THE AURORA CITY COUNCIL'S APPROVAL OF THREE RELATED PURCHASE AND SALE AGREEMENTS FOR WATER RIGHTS AND REAL PROPERTY AND AN ASSOCIATED LEASE AGREEMENT ALL BETWEEN THE CITY OF AURORA ACTING BY AND THROUGH ITS UTILITY ENTERPRISE AND OTERO COUNTY FARMERS, CARMEN, GLENN, AND MICHAEL HIRAKATA
Waiver of reconsideration requested in order to complete acquisition and execute farm lease in a timely manner.
Alexandra Davis, Assistant General Manager of Water Supply and Demand, Aurora Water / Ian Best, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☐ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☒ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: N/A

Policy Committee Date: N/A

Action Taken/Follow-up: ***(Check all that apply)***

☐ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

N/A

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

Aurora Water, working in conjunction with Real Property Services have negotiated with Sellers, Hirakata Farms (comprised of individuals Carmen, Glenn and Michael Hirakata), to acquire 667.1 acres of farm land (more or less) and 654.1 shares of capital stock in the Catlin Canal Company (and the water rights derived therefrom). The lands are depicted on the attached maps. This acquisition will be accomplished in three transactions necessistated by the sellers respective ownership interests. The total aggregate compensation to be paid to the Sellers will be $11,471,645.00 (subject to prorations and adjustments). The purchase is anticipated to close in December 2026 or January 2027. Funding fo this land and water acquisition will be from the Capital Improvement Program, Water Fund.

At or about the time of closing, Aurora Water intends to execute and enter into an agricultural lease ("Lease") by which Sellers will lease back from Aurora Water the right to use of the water rights and real property for a period of 10 years to continue Seller's farming operations (with the option to extend for two additional 10-year terms). The Lease will be subject to an "interruptible water supply agreement" provision allowing Sellers to conduct farming operations seven in ten years and Aurora Water to utilize the water rights for municipal supply and drought recovery up to three years in ten in accordance with Aurora Water's established intergovernmental agreements and the interruptible water supply agreement statutes (C.R.S. 37-92-309), as now existing or as hereafter amended.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☒ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☐ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

Funding is available in the Capital Improvement Program, Water Fund in the amount of $11,471,645.00.

2026 - $5,666,795.00
2027 - $5,804,850.00

CC-52381 FD-505 PRJ-526655 SC-37300

NON-BUDGETED EXPENDITURE IMPACT

Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does Council approve the Land and Water Acquisition and Farm Lease from Hirakata Farm?

LEGAL COMMENTS

Aurora Water is authorized to acquire water rights, construct, operate, maintain, improve, and extend water, wastewater, and storm drainage facilities within or without the corporate boundaries of the City of Aurora, and to make all contracts, acquire lands, and do all things that are necessary or convenient therefore (C.R.S. 37-45.1-103(1); Aurora City Code Section 138-28). The City (and Aurora Water) has the authority to acquire, hold, lease and dispose of property, both real and personal (C.R.S. 31-15-101(d)). (Best)

RESOLUTION NO. R2026- ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, EXPRESSING THE AURORA CITY COUNCIL'S APPROVAL OF THREE RELATED PURCHASE AND SALE AGREEMENTS FOR WATER RIGHTS AND REAL PROPERTY AND AN ASSOCIATED LEASE AGREEMENT ALL BETWEEN THE CITY OF AURORA ACTING BY AND THROUGH ITS UTILITY ENTERPRISE AND OTERO COUNTY FARMERS, CARMEN, GLENN, AND MICHAEL HIRAKATA

WHEREAS, the City of Aurora, acting by and through its Utility Enterprise ("Aurora Water" or "City") desires to enter into three related Purchase and Sale Agreements for Water Rights and Real Property ("Agreements") with Carmen, Glenn and Michael Hirakata (each a "Seller" or collectively the "Sellers", as context requires) to purchase unencumbered marketable title to a total of 654.1 shares of capital stock in the Catlin Canal Company ("Subject Stock") and the water derived therefrom, including all beneficial rights, title, and interests in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates, and all other assets, rights, title, or interests represented by the Subject Stock (collectively with the Subject Stock, hereinafter referred to as the "Water Rights"); and

WHEREAS, the Water Rights associated with the Subject Stock include a pro rata interest in all property of the Catlin Canal Company, including but not limited to all beneficial rights, title, and interests in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates, and all other assets, rights, titles, or interests represented by the share certificates; and

WHEREAS, Sellers will also sell and convey to Aurora Water its unencumbered marketable title to approximately 667.1 acres of land, more or less, located in Otero County, Colorado used to farm the land together with Seller's interest in and to all rights, benefits, privileges, easements, tenements, hereditaments, reversions, remainders, rights-of-way and other appurtenances and improvements located on the land (collectively referred to hereafter as the "Real Property"); and

WHEREAS, Aurora Water intends to purchase the Water Rights and Real Property and has need for the water represented by the Water Rights for the purpose of supplying water for municipal uses in accordance with applicable law, including without limitation the interruptible water supply agreement statutes (C.R.S. 37-92-309), as amended, to the City's residents and Aurora Water customers; and

WHEREAS, the aggregate purchase price set forth in the Agreements is $11,471,645.00, to be paid by Aurora Water to Sellers at closing in accordance with the provisions of the Agreements; and

WHEREAS, at or about the time of closing, Aurora Water intends to execute and enter into an agricultural lease ("Lease") by which each of the Sellers will lease back from Aurora

Water the right to use of the Water Rights and Real Property for a period of 10 years to continue Sellers' farming operations (with the option to extend for two additional 10-year terms). The Lease will be subject to an "interruptible water supply agreement" provision allowing Seller to conduct farming operations seven in ten years and Aurora Water to utilize the Water Rights for municipal supply and drought recovery up to three years in ten in accordance with Aurora Water's established intergovernmental agreements in the Arkansas River Basin and the interruptible water supply agreement statutes (C.R.S. 37-92-309), as now existing or as hereafter amended; and

WHEREAS, Aurora Water is authorized to acquire water rights, construct, operate, maintain, improve, and extend water, wastewater, and storm drainage facilities within or without the corporate boundaries of the City of Aurora, and to make all contracts, acquire lands, and do all things that are necessary or convenient therefore (C.R.S. 37-45.1-103(1); Aurora City Code Section 138-28); and

WHEREAS, Aurora Water has the authority to acquire, hold, lease and dispose of property, both real and personal (C.R.S. 31-15-101(d)); and

WHEREAS, all water rights acquisitions of more than one million dollars ($1,000,000) and all real property acquisitions over five hundred thousand dollars or more ($500,000) must be approved by formal City Council action and signed by the Mayor (pursuant to Business Policy Memorandum No. 4-14); and

WHEREAS, the City Manager or the General Manager of Aurora Water, as designee, is authorized to approve and execute contracts on behalf of Aurora Water (Aurora City Code Section 2-62(c)).

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The Purchase and Sale Agreement for Water Rights and Real Property with Michael Hirakata as Seller is hereby approved and ratified by City Council.

Section 2. The Purchase and Sale Agreement for Water Rights and Real Property with Glenn and Michael Hirakata as co-owner Sellers is hereby approved and ratified by City Council.

Section 3. The Purchase and Sale Agreement for Water Rights and Real Property with Glenn and Carmen Hirakara as co-owner Sellers is hereby approved and ratified by City Council.

Section 4. The contemplated Lease agreement between Aurora Water and Sellers collectively (or their legal entity) to allow for continued farming by Sellers is hereby approved by City Council.

Section 5. City Council hereby directs staff and legal counsel to take all steps necessary to prosecute all water court and ancillary proceedings allowing for Aurora Water's use of the water rights as part of Aurora Water's municipal system.

Section 6. The Mayor and City Clerk are hereby authorized to execute the attached Agreements and Lease in substantially the form presented at this meeting with such technical additions, deletions, and variations as may be deemed necessary or appropriate by the City Attorney.

Section 7. The City Manager or designee is hereby authorized to execute agreements, amendments, or any other documents necessary to fully effectuate the intent of this resolution including, but not limited to, any amendments or modifications to the Agreements and/or Lease.

Section 8. All resolutions or parts of resolutions of the City in conflict herewith are hereby rescinded.

Section 9. This resolution shall take effect immediately without reconsideration.

RESOLVED AND PASSED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:
PETER A. SCHULTE, CITY ATTORNEY

Ian J Best RLA
_____
By: IAN BEST, Sr. Assistant City Attorney

PURCHASE AND SALE AGREEMENT
(Water Rights and Real Property)
[Glenn / Carmen]

This Purchase and Sale Agreement (Water Rights and Real Property) ("Contract" or "Agreement") is entered into as of the Effective Date (as defined in Section 39 below), by and between Glenn R. Hirakata, an individual and Carmen R. Hirakata whose principal address is 26250 County Road 22 Rocky Ford, CO 81067 (collectively, "Seller"), and the City of Aurora, Colorado, a home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas acting by and through its Utility Enterprise whose address is 26791 E. Quincy Ave., Aurora, Colorado 80016 ("Buyer"). Seller and Buyer shall be referred to herein as "Party", and collectively as "Parties".

Recitals and Representations

A. Seller represents that it is the owner of unencumbered marketable title to 151 shares of capital stock in the Catlin Canal Company (the "Ditch Company"), as represented by the following share certificate numbers (the "Subject Stock"), the water derived therefrom, and all beneficial rights, title, and interests in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates, and all other assets, rights, title, or interests represented by the Subject Stock (collectively with the Subject Stock, hereinafter referred to as the "Subject Water Rights"):

Current Certificate Number	Shareholder on Certificate	Number of Shares
0179A	Glenn & Carmen Hirakata J.T. & The First National Bank as mortgagee	151

B. Seller is the owner of approximately 166.56 acres of land, located in Otero County, Colorado as described on Exhibit A attached hereto (the "Land"), together with Seller's interest in and to all rights, benefits, privileges, easements, tenements, hereditaments, reversions, remainders, rights-of-way and other appurtenances and improvements located on the Land, (the "Real Estate").

C. Seller represents that the water derived from the Subject Water Rights is and has been used to irrigate approximately 151.37 acres of the Land.

D. Seller represents that it is the owner of marketable title to the Real Estate (including any improvements thereon).

E. Buyer is a Colorado municipal corporation, and as such has a need and necessity for the Subject Water Rights and Real Estate for the purposes of supplying water for municipal and other uses to the inhabitants of the City of Aurora, Colorado and others.

F. Buyer is desirous of purchasing the Subject Water Rights and the Real Estate and any and all entitlements, approvals, licenses, plans, specifications or permits located on or related to the Real Estate including all equipment and permits related to the storage or conveyance of water and any water wells located on or historically used in connection with the Land including irrigation of the Land and those specific items and well permits identified on Exhibit F attached hereto (the "Personal Property") all upon the terms and conditions as hereinafter described.

G. The Parties have agreed to the purchase and sale of the Subject Water Rights and the Real Estate, including a lease back by Seller for the purposes of farming, on the terms and conditions set forth herein below.

NOW THEREFORE, in consideration of the foregoing recitals and representations and in consideration of the covenants, promises, payments and agreements herein set forth the adequacy, sufficiency and receipt of which are hereby acknowledged, the Parties agree as follows:

1. Sale and Purchase; Agricultural Lease.

1.1 Subject to the terms and conditions hereinafter provided, Seller hereby agrees to sell the Subject Water Rights, the Real Estate, including all appurtenances thereto, all improvements located thereon, and the Personal Property (collectively, the "Property"), subject to Seller's covenants and obligations hereunder to Buyer.

1.2 Agricultural Lease.

1.2.1 At the Closing, Buyer and Seller's designated farming entity as approved by Buyer, which approval shall not be unreasonably withheld, during Buyer's Due Diligence Period (the "Lessee Farmer"), shall enter into a farming lease for Seller's use of the Subject Water Rights substantially in the form of the Agricultural Lease attached hereto as Exhibit E (the "Agricultural Lease").

1.2.2 Buyer anticipates entering into two separate purchase and sale agreements (a) one with Michael C. Hirakata and (b) another with Michael C. Hirakata and Glenn R. Hirakata each for other shares of the Ditch Company and related Real Estate and each providing for a post-closing agricultural lease substantially similar to the Agricultural Lease (each a "Related Contract" and, collectively, the "Related Contracts").

(a) If Buyer closes on its purchase under one or both of the Related Contracts on the same date as this Contract and provided that the sellers under such Related Contract or Related Contracts have designated the same farming entity as the Lessee Farmer then the Parties will modify the form of Agricultural Lease attached to this Contract to reference all of the Real Estate and Subject Water

Rights under this Contract together with such Related Contract or Related Contracts and to reference the entirety of the irrigated acreage and such modified form of lease will serve as the Agricultural Lease under this Contract and the other Related Contract or Related Contracts then being closed. The modified terms of the form of Agricultural Lease attached to this Contract consist of the bracketed provisions and those exhibits describing the subject Premises.

(b) If Buyer closes on its purchase under one or both of the Related Contracts prior to the Closing Date of this Contract and entered into an Agricultural Lease pursuant to said Related Contract(s) with the same farming entity as the Lessee Farmer then Buyer may elect, in its discretion, to either (i) enter into a new Agricultural Lease pursuant to this Contract or (ii) amend the Agricultural Lease or leases previously executed with the seller(s) under the applicable Related Contract(s) to include and reference all of the Real Estate and Subject Water Rights under this Contract together with such Related Contract or Related Contracts and to reference the entirety of the irrigated acreage and such amended of lease will serve as the Agricultural Lease under this Contract. The modified terms of the form of Agricultural Lease attached to this Contract consist of the bracketed provisions and those exhibits describing the subject Premises.

2. Purchase Price.

2.1 The "Purchase Price" for the Property and Seller's covenants and obligations hereunder is $2,680,250.00 subject to prorations and adjustments and payment schedule as provided for herein.

2.2 Seller and Buyer acknowledge and agree that, for purposes of determining any sales or use taxes payable in connection with the conveyance of the Personal Property, (i) $1.00 of the Purchase Price shall be allocated to the Personal Property and (ii) the Personal Property shall be deemed to have a value of $1.00.

3. Title and Title Review.

3.1 The Parties agree that in order to consummate the transaction contemplated by this Contract, title to the Property must be unencumbered and marketable in Seller so the Real Estate (subject to the Permitted Exceptions (as defined below)) and the Personal Property and Subject Water Rights may be delivered free, clear and unencumbered in any way to Buyer and that Buyer's obligations under this Contract are specifically conditioned and contingent on Seller possessing such title prior to the Closing Date (as defined in Section 5.1 below). Notwithstanding any other provisions of this Contract, if Seller does not have such title in the Property on the Closing Date, Buyer may terminate this Contract, except for any provisions hereof which specifically survive termination of this Contract, in which case all

partial payments and any other funds placed in escrow, if any, with Escrow Agent (as defined in Section 5.1 below) by Buyer shall be immediately refunded to Buyer.

3.2 On or before the date that is five (5) business days after the Effective Date, Seller shall deliver to Buyer: (i) a complete copy of the certificate(s) for the Subject Stock (front and back); (ii) a copy of any and all leases or other possessory interests held by third parties in the Real Estate or the Subject Water Rights and written disclosure of any such other leases or possessory interests of which Seller has knowledge; and (iii) to the extent they exist and are in Seller's possession, a copy of Seller's most current title insurance information and survey of the Real Estate, including copies of agreements, easements, permits, licenses, contracts or ground leases; and (iv) any contracts affecting the Subject Water Rights and Real Estate to the extent such contracts are in Seller's possession. Buyer may obtain a current title insurance commitment (the "Commitment") for an American Land Title Association ("ALTA") easement holder's policy (the "Title Policy"), written by the Title Company (as defined in Section 5.1 below) in the amount of the Purchase Price, agreeing to insure good and marketable title in the Real Estate along with copies of any and all documents identified as exceptions in the Commitment. Upon Buyer's request, Seller shall provide to Buyer, written consent in a form acceptable to the Ditch Company from Seller consenting to Buyer's review of the Ditch Company records as relates to the ownership and status of the Subject Water Rights. Buyer agrees it will be responsible for the costs of any evaluation of any materials necessary to determine the status of the Property. Seller hereby further consents to Buyer's lawful actions in obtaining records and information from title companies, lenders, governmental agencies, ditch companies, and other third parties relating to title, ownership, liens, encumbrances, taxes, and assessments affecting the Subject Water Rights or Property, and agrees to provide to Buyer such other documents within Seller's possession as Buyer may reasonably request that are material to the transactions contemplated by this Agreement. Seller shall cause the Commitment to be updated by the Title Company prior to the Closing. Any exceptions on such updated Commitment that were not included on the initial Commitment reviewed and approved by Buyer and are not due to the actions of Buyer shall each be considered an impermissible encumbrance on Seller's marketable title to the Real Estate, in which case Buyer shall have the right, in its sole discretion, to either: either: (i) terminate this Contract; or, (ii) proceed to Closing and waive such objections or defects in writing.

3.3 Buyer may give written notice to Seller, or Seller's attorney, of its disapproval, in Buyer's sole discretion, of any matter contained in the Commitment and/or a survey of the Real Estate, if obtained by Buyer ("Objection Notice"). If Buyer provides an Objection Notice to Seller on or before the expiration date of the Due Diligence Period (as defined in Section 4 below), Seller shall have ten (10) days from the receipt of such Objection Notice to cure the objections or defects so specified (which cure may include the Title Company's commitment to issue a commercially reasonable endorsement over such defect and/or Seller's commitment to cause an encumbrance to be released at Closing, including through the use of proceeds from the Purchase Price), or notify Buyer that it does not intend to cure any such objections. If Seller (i) fails to cure any objection described in an Objection Notice to Buyer's satisfaction, (ii) notifies Buyer that it does not intend to cure an objection, or (iii) fails to respond within such ten (10) day period (which failure to respond shall operate the same as if Seller had notified Buyer that it does not intend to cure any objections), then Buyer shall have a five (5) business day period in which to either: (I) terminate this Agreement by delivery of written notice to Seller and to the Title Company so stating, whereupon any partial payments and

any other funds placed in escrow, if any, with Escrow Agent by Buyer shall be immediately refunded to Buyer and this Agreement shall thereafter be of no further force and effect, except for any provisions hereof which specifically survive termination of this Agreement, and Buyer shall return all information delivered to Buyer by Seller; or (II) waive such objections or defects in writing, in which event the parties shall proceed to Closing, any such uncured objection(s) shall thereafter be deemed a Permitted Exception, and this Agreement shall continue in full force and effect. Any taxes and assessments for the year of Closing and subsequent years, any building restrictions, zoning regulations and all other laws applicable to Property, and any matter of title shown on the Commitment other than those that the Title Company has agreed to remove or the Seller has agreed to remove or cure in response to an Objection Notice are referred to herein as a "Permitted Exception" and collectively, the "Permitted Exceptions" to title. Notwithstanding the foregoing, Permitted Exceptions shall not include any liens, or documents evidencing liens, securing any indebtedness or any mechanics' or materialmen's liens (other than for any work done by or on behalf of Buyer) or any claims therefor to which Seller is a party and covering the Property or any portion thereof ("Seller Liens"), each of which Seller Liens shall be paid in full by Seller and released at Closing.

3.4 Buyer shall cause a licensed surveyor to prepare a metes and bounds description and depiction of the Land consistent with the depictions attached to this Contract for use on the Deed and Title Policy prior to the end of the Due Diligence Period. Buyer and Seller shall agree upon the final legal description for the Land during the Due Diligence Period (as defined below). Neither Party shall unreasonably withhold its approval of the legal descriptions. If Seller does not agree to Buyer's proposed legal descriptions, Buyer may terminate this Contract prior to the end of the Due Diligence Period.

3.5 If the Parties have not agreed on a per-acre consideration for fallowed acres as provided for under Section 3.4.2.2 of the form of Agricultural Lease before execution of this Contract, the Parties shall use commercially reasonable efforts to make that determination during the Due Diligence Period.

3.6 If Buyer reasonably determines in good faith that Seller's title to the Subject Water Rights or the Real Estate is encumbered and not merchantable, Buyer shall give notice thereof in writing prior to expiration of the Due Diligence Period, as defined in Section 4, below. Seller will then have ten (10) business days to correct the defects. If at the end of such ten (10) business day period, title is not rendered unencumbered (except for the Permitted Exceptions) and merchantable, as reasonably determined by Buyer in good faith, then Buyer shall have the right, in its sole discretion to either: (i) terminate this Contract; or (ii) proceed to Closing and either, (A) waive such objections or defects in writing and/or (B) apply a portion of the Purchase Price to pay off or otherwise cure any such defect or encumbrance at Closing. Buyer shall make its election among the options described above on or before the tenth business day following the end of such ten (10) business day period. In the event that Buyer elects to proceed to Closing the date scheduled for the Closing shall be extended a reasonable number of days. No such defect or objection shall be deemed cured or waived unless Buyer so specifies in writing.

4. Due Diligence Period.

4.1 The Due Diligence Period runs beginning on the Effective Date until the date which is ninety (90) days thereafter (the "Due Diligence Period"). During the Due Diligence Period, Buyer may terminate this Contract for any reason or no reason.

4.2 To the extent not previously provided by Seller to Buyer, on or before the date that is ten (10) business days after the Effective Date, Seller will deliver to Buyer the following documents related to the Property to the extent they exist, are in Seller's possession and are not part of public records or included in the materials delivered under Section 3 above: existing surveys; engineering studies and reports; soils, flood, and geotechnical studies, reports, and tests; seismic reports; environmental surveys and reports; warranties and guarantees; all governmental and quasi-governmental permits, approvals, entitlements, zoning documents, notices, reports, citations, non-privileged correspondence (exclusive of invoices, billing information, and similar non-substantive documents); inspection reports; operating records; a copy of any and all leases or other possessory interests held by third parties in the Property (or written disclosure of any such leases or possessory interests if such agreement is not written), and copies of any contracts affecting the Property which would be binding upon Buyer following the Closing; all documents and information related to use of the Subject Water Rights, including historical irrigation records and dry-up reports; any other documents materially related to the Property, including any environmental assessments (collectively, the "Seller Deliveries").

4.3 If Buyer terminates this Contract pursuant to this Section, Buyer shall promptly return to Seller, or destroy, all non-public documents, records, reports, and other Seller Deliveries furnished by Seller, except for one archival copy retained by Buyer or Buyer's legal counsel solely for legal, regulatory, audit, or record-retention purposes.

4.4 Buyer shall, consistent with its obligations under the Colorado Public (Open) Records Act, maintain the confidentiality of all non-public information received from Seller provided that (i) the existence of this Contract and the proposed purchase and sale of the Property shall not be considered non-public information and (ii) Buyer may disclose such information: (a) to those of their respective officers, directors, employees, advisors, agents, members or affiliates, or any person acting on its behalf (its "Related Parties") who shall require access thereto for the purpose of evaluating the Property and the proposed transaction under this Contract and who are informed of the confidential nature of such information, (b) as may be required by law or to comply with a lawful judicial process, (c) as otherwise reasonably required in connection with obtaining approval and ratification of this Contract from City Council (as defined in Section 34 below) or (d) upon notice to Seller, as reasonably determined by Buyer as necessary to effectuate Buyer's use of the Water Rights and operation of the Agricultural Lease. The City will, consistent with its obligations under the Colorado Public (Open) Records Act treat any such proprietary information as confidential information and the City agrees to treat, and shall use good faith efforts to cause its Related Parties to treat this Contract and the Proposed Transaction as confidential information. The obligations of this Section shall survive any termination of this Contract.

5. Closing.

5.1 Closing Date. The closing on this Contract (the "Closing") is scheduled to occur on the day that is sixty (60) days following the end of the Due Diligence Period or such other date as mutually agreed to by the Parties as the same may be extended as provided for in this Contract (the "Closing Date") at the offices of ABC Title & Closing Services at 300 Main Street, Ste. A, Ordway, CO 81063 or such other company or location as selected by Buyer ("Escrow Agent" and "Title Company") or such other escrow agent or title company as the Parties may mutually agree.

5.2 Closing Deliveries.

5.2.1 On or before Closing, Buyer shall deliver or cause to be delivered to Escrow Agent: (1) the Purchase Price subject to prorations as provided for under this Contract; (2) an executed counterpart of the Agricultural Lease; (3) an executed counterpart of the Joint Instruction Letter; and (4) the closing statement, such affidavits, instruments, agreements or other documents as may reasonably be required to complete the transactions contemplated under this Contract and/or satisfy the Title Company's requirements for issuance of the Title Policy.

5.2.2 On or before the Closing Date, Seller shall deliver to the Escrow Agent each of the following items:

(a) The original certificate(s) for the Subject Stock;

(b) A special warranty deed for the Subject Water Rights from Seller to Buyer with respect to the Subject Stock substantially in the form attached hereto as Exhibit B (the "Water Deed");

(c) One or more share assignment(s) for the Subject Stock from Seller to Buyer (collectively, "Share Assignment") and, to the extent that title to the Subject Stock is also held by a lender or other third party, an assignment from such third party either to Seller or Buyer, all in forms mutually agreed upon by the Parties and acceptable to the Ditch Company, which assignment shall include the appointment of an officer of the Ditch Company as attorney-in-fact with authority to change the ownership records of the Ditch Company with respect to the Subject Stock;

(d) A special warranty deed for the Real Estate from the Seller to the Buyer, substantially in the form attached hereto as Exhibit C, subject to the Permitted Exceptions (the "Deed");

(e) A bill of sale and general assignment, conveying good and marketable title to all Personal Property to Buyer in the form attached hereto as Exhibit D;

(f) A counterpart of the Agricultural Lease executed by the Lessee Farmer;

(g) Such documentation as required to effect the transfer of Seller's rights with respect to any augmentation plan applicable to water wells on the Land, including, if applicable, such transfer and change in use forms as may be required by the augmentation plan contracts identified during Buyer's Due Diligence Period, if any;

(h) An estoppel or other documentation from the Ditch Company in forms acceptable to Buyer and approved during Buyer's Due Diligence Period certifying that: (A) all assessments due with respect to the Subject Stock are paid in full; (B) the Subject Stock is validly issued and outstanding in the name of Seller; and (C) the Ditch Company shall permit the transfer of the Subject Stock to Buyer;

(i) A counterpart of a joint instruction letter from Buyer and Seller addressed to the Ditch Company providing for the issuance of a separate share certificate for the Hold-Back Share(s) to Seller (the "Joint Instruction Letter");

(j) Such affidavits, instruments, agreements or other documents as may reasonably be required to complete the transactions contemplated under this Contract and/or satisfy the Title Company's requirements for issuance of the Title Policy to Buyer.

5.2.3 Each Party shall further execute and deliver such documentation as may be reasonably requested by Escrow Agent or Title Company. Seller shall, at Seller's expense, cause the Title Company to issue the Title Policy promptly after the Closing, and Title Company shall record the Water Deed and the Deed.

5.2.4 Buyer's obligation to close under the Agreement shall be subject to and conditioned upon the fulfillment of each and all of the following conditions precedent (collectively, "Buyer's Closing Conditions"):

(a) The Title Company shall be prepared and irrevocably committed in writing to issue to Buyer the Title Policy subject only to the Permitted Exceptions and with all endorsements requested by Buyer or agreed to by Seller in satisfaction of Buyer's Objection Notice.

(b) Seller's cure of any title matters on or before Closing, if Seller has agreed to cure such title matters.

(c) Seller's representations and warranties in this Contract shall be true and correct in all material respects on and as of the Closing Date with the same force and effect as though such representations and warranties had been made on and as of the Closing Date.

(d) Seller shall have timely performed all covenants and obligations and timely complied with all conditions required by this Contract to be performed or complied with by Seller on or before the Closing Date, including without limitation timely delivery of all of Seller's Closing Deliveries to the Title Company.

(e) There shall not be pending any threatened litigation which, if determined adversely, would restrain the consummation of any of the transactions contemplated by this Contract or declare illegal, invalid, or nonbinding any of the covenants or obligations of the Seller or adversely affect the Property or Buyer's use of the Property.

(f) Seller shall not be a debtor in any bankruptcy proceeding nor shall have been in the last 12 months a debtor in any bankruptcy proceeding.

(g) There shall be no parties in possession of the Property other than pursuant to the Agricultural Lease or as otherwise permitted under matters of record described in the Commitment.

(h) Buyer, acting reasonably and in good faith, shall determine that the transaction contemplated under this Contract complies with applicable laws, rules and regulations applicable to the Real Estate, Subject Water Rights, and Buyer, including the Intergovernmental Agreement between Buyer and the Southeastern Colorado Water Conservancy District dated October 3, 2003.

5.2.5 If any of Buyer's Closing Conditions are not met, Buyer may either, in Buyer's sole discretion: (i) waive the applicable Buyer's Closing Condition and proceed to Closing on the Closing Date, (ii) extend the Closing Date for up to thirty (30) days, or such longer period as the Parties mutually agree, (iii) terminate this Contract and receive a return of any funds deposited with Seller or the Escrow Agent, if any, or (iv) if such failure constitutes a default by Seller, exercise any or all of its rights and remedies set forth in this Contract.

6. Ditch Assessments; Prorations; Taxes.

6.1 Seller agrees to fully pay and continue to pay, or cause to be paid, any and all ditch assessments associated with and accruing to the Subject Stock through and including the

Closing Date. At Closing, Buyer agrees to assume any such future obligations for assessments incurred from and after the Closing Date.

6.2 All real and personal property taxes related to the Personal Property and Real Estate (if any) shall be prorated as of 11:59 PM on the day prior to the Closing. If the Closing shall occur before the tax rate is fixed for the then-current year, the apportionment of taxes shall be upon the basis of the tax rate for the preceding year applied to the latest assessed valuation. Seller shall pay at or before Closing all real and personal property taxes (including prorated property taxes of the current year) and special assessments, if any, which are attributable to the period before the Closing. Any amounts not paid as of the Closing Date shall be deducted from the Purchase Price and paid to the applicable taxing authorities. All such prorations shall be final as of the Closing Date.

6.3 All water rates, utility charges, and all other costs and income related to the Real Estate (if any) shall be prorated and adjusted as of 11:59 PM on the day prior to the Closing. All such prorations shall be final.

7. Commissions. Seller hereby warrants to Buyer and Buyer hereby warrants to Seller that neither of them has dealt with any broker, finder or other agent in connection with the transaction contemplated hereby. Seller hereby agrees to indemnify and hold Buyer harmless from and against any claim by a third party for brokerage commission, finder's or other fees relative to this Contract and any court costs, attorneys' fees or other costs or expenses arising therefrom and alleged to be due by authorization of the indemnifying party. The provisions of this section shall survive the closing or termination of this Contract.

8. Closing Costs/Escrow Charges. The Parties will each pay one-half of the closing costs of the Escrow Agent for the Closing and all recording costs. Seller shall pay the premiums for the Title Policy. Seller shall pay the transfer costs, if any, imposed by the Ditch Company with respect to the transfer of the Subject Stock at the Closing.

9. Status and Authority of Seller. Seller hereby represents and warrants the following: (a) Seller has full power and authority to enter into this Contract and to carry out the transactions contemplated by this Contract, and (b) this Contract and its execution and delivery to Buyer will not result in a breach of, or constitute a default under, any indenture, loan or credit agreement, mortgage, deed of trust or other agreement to which Seller is a party or otherwise bound.

10. Additional Representations and Warranties of Seller. In addition to Seller's other representations and warranties contained in this Contract, Seller hereby represents, warrants, and agrees that as of the Effective Date, and on the date of Closing, except as may be caused or created by Buyer:

10.1 Seller reaffirms the representations and warranties expressly set forth in this Contract;

10.1.1 Seller is, or as of Closing shall be, the owner of marketable title to the Subject Stock and Subject Water Rights and, subject to the Permitted Exceptions, marketable title to the Real Estate;

10.1.2 The water derived from the Subject Stock has been historically used to irrigate the Real Estate;

10.1.3 To Seller's knowledge, without duty of inquiry, there are no pending judicial, municipal, or administrative proceedings with respect to, or in any manner affecting the Property or in which Seller is a party, including proceedings for or involving condemnations, eminent domain, which in any manner affects the Property;

10.1.4 The execution and delivery of this Contract and the performance of all obligations hereunder by Seller do not and will not require any consent or approval of any third party, other than any notices, approvals, or consents expressly contemplated by this Agreement or the governing documents of the Ditch Company, and do not and will not result in a breach of, or constitute a default under, any indenture, loan agreement, credit agreement, mortgage, deed of trust, or other agreement.

10.1.5 Seller has received no written notice of any violations of any law, code, ordinance, rule or regulation or insurance policy affecting the Subject Stock or the Real Estate.

10.1.6 Except as disclosed to Buyer in writing there are no leases, subleases, licenses, contracts, unrecorded easements, or other agreements, written or oral, regarding the Subject Stock or the Real Estate, or granting to any party or parties the right to use or occupy all or any portion of the Subject Stock or the Real Estate that will be effective as of the Closing Date.

10.1.7 Except for the Agricultural Lease, there are no parties in possession of or entitled to possession of the Subject Stock or the Real Estate.

10.1.8 Other than any service contracts related to the Subject Stock or Real Estate provided to Buyer as part of the Due Diligence Materials and approved by Buyer, if any, there are no other such service contracts.

10.1.9 Seller is not bankrupt or insolvent, and has not filed for and is not involved in any voluntary or involuntary proceeding in bankruptcy under any applicable laws.

10.1.10 To Seller's knowledge, the Real Estate was not previously used as a methamphetamine laboratory.

10.1.11 To Seller's knowledge, Seller has provided to Buyer all Seller's Deliveries in Seller's possession and has not knowingly withheld or failed to disclose any Seller's Deliveries. Seller makes no representation or warranty, express, written, oral, statutory, or implied, with respect to the accuracy of any third-party documents or reports provided by Seller as Seller Deliveries.

11. Seller's Covenants.

11.1 Water Court Cooperation. After the Closing, Buyer may, at its own cost and expense: (a) seek use of the Subject Water Rights as an interruptible water supply pursuant to C.R.S. §37-92-309 or such subsequent applicable statute ("IWSA Approval"); or (b) submit one or more applications to the State of Colorado Water Court Division 2 to change the Subject Water Rights including, without limitation, for a change of the point of diversion and type, and place of use for Buyer's intended uses, including without limitation, for: storage, augmentation, replacement, direct municipal and industrial use, and exchange uses (each a "Change Case"). Upon reasonable advance notice, Seller shall, in connection with IWSA Approval or a Change Case, and with any approvals required of the Ditch Company in connection with Buyer's IWSA Approval or Change Case (including any so-called "Catlin" approval requirements), at no cost to Seller: (i) reasonably cooperate with Buyer to provide, to the extent in Seller's possession, information and records of water use concerning the Subject Water Rights; and (ii) testify truthfully on behalf of Buyer without subpoena or payment of witness or expert witness fees concerning Seller's historical use of the Subject Water Rights at any deposition, motions hearing, trial, or Ditch Company meeting involving the Subject Water Rights. Buyer shall reimburse Seller for reasonable out-of-pocket travel and lodging expenses incurred in providing such testimony. Seller agrees not to file a statement of opposition to Buyer's Change Case or object to any application for an IWSA Approval provided the same is substantially consistent with the Agricultural Lease. The provisions of this Section shall survive the Closing.

11.2 Duty to update representations between the Effective Date and Closing. Between the Effective Date and the Closing Date, Seller shall promptly (but prior to the Closing) notify Buyer in writing of any fact, event, circumstance or action known to Seller (i) which, if known on the Effective Date, would have been required to be disclosed or (ii) the existence or occurrence of which would cause any of Seller's representations or warranties under this Contract not to be correct and complete. Buyer may elect, within three (3) business days after receipt of Seller's notice but prior to the Closing, to terminate this Contract by giving written notice to Seller and Escrow Agent.

11.3 Seller shall not create or consent to the creation of any lien (other than liens arising in the ordinary course and released at Closing), encumbrance, or other matter affecting title to any part of the Property without Buyer's prior written consent, which may be withheld in Buyer's sole and absolute discretion.

12. Notices. All notices, requests, demands, or other communications (collectively, "Notices") hereunder shall be in writing and given by (i) established express delivery service that maintains delivery records requiring a signed receipt, (ii) hand delivery, or (iii) certified or registered mail, postage prepaid, return receipt requested to the Parties at the following address, or at such other address as the Parties may designate by Notice in the above manner.

To Buyer:	City of Aurora 15151 East Alameda Parkway, Suite 5300 Aurora, CO 80012-1555 Attn: City Attorney
with copy to	City of Aurora 26791 E Quincy Ave Aurora CO 80016 Attn: General Manager, Aurora Water
with copy to	Brownstein Hyatt Farber Schreck, LLP 675 15th Street, Suite 2900 Denver, CO 80202-4432 Attn: Andrew Meyers
with copy to	City of Aurora c/o Real Property Services Manager 15151 E. Alameda Pkwy, Suite 3200 Aurora, CO 80012-1555 hreynoso@auroragov.org
To Seller:	Frascona Joiner Goodman & Greenstein PC 4750 Table Mesa Drive Boulder, CO 80305 Email address: jordan@frascona.com

Notices shall be effective (x) the next day following the date sent by an established express delivery service which maintains delivery records requiring a signed receipt, (y) upon receipt by the addressee of a hand delivery, or (z) three (3) days following the date of mailing via certified or registered mail, postage prepaid, return receipt requested.

13. No Warranty Concerning Tax Status. Although this Contract does not contemplate the payment of interest by Buyer, in the event that any interest would be paid, Buyer makes no warranty nor guarantee that any such interest paid as a result of any transaction would be excusable from gross income or federal, state or local income tax purposes.

14. Amendment. This Contract may be modified, amended, changed or terminated in whole or in part only by written agreement duly authorized and executed by each of the Parties with the same formality as this Contract and restating this Contract, as so amended, in its entirety.

15. Waiver. Any waiver of any breach of any provision of this Contract by any Party shall not constitute a continuing waiver of any subsequent breach of said Party, for either breach of the same or any other provision of this Contract.

16. Entire Agreement. This Contract represents the entire agreement of the Parties and neither Party has relied upon any fact or representation not expressly set forth herein. All

prior and contemporaneous conversations, negotiations, possible alleged agreements, representations, covenants and warranties concerning the subject matter hereof, are merged in this Contract.

17. Headings for Convenience Only. Paragraph headings and titles contained herein are intended for convenience of reference only and are not intended to define, limit, or describe the scope or intent of any provision of this Contract.

18. Binding Effect and Assignability. This Contract and the rights and obligations created hereby shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns, if any. Seller may not assign its rights or delegate its duties hereunder without the prior written consent of Buyer, which Buyer may withhold in its sole discretion, except as provided for in Section 38. Any assignment of the Contract by Buyer shall be in writing duly authorized and executed by the Parties with the same formality as this Contract and restating this Contract, as so amended, in its entirety memorialized by a restatement of this Contract in its entirety. Buyer shall be entitled to assign its rights and obligations hereunder without the consent of Seller.

19. Survival of Representations. Those representations and warranties set forth in Sections 9 and 10 of this Contract shall not merge in any deed, assignment, covenant, escrow agreement, easement, lease or any other document, but shall survive each nevertheless at the Closing, and be binding and obligatory upon each of the Parties for a period of one (1) year.

20. Governing Law and Venue. This Contract and its application shall be construed in accordance with the law of the State of Colorado. Should it be necessary to initiate court proceedings concerning this Contract, the Parties agree that venue shall be in the District Court for Otero County, Colorado.

21. No Recording. This Contract shall not be recorded. Notwithstanding this provision, at Closing, Title Company shall record the Deed and the Water Deed with the Otero County Clerk and Recorder's Office.

22. Multiple Originals. This Contract may be simultaneously executed in any number of counterparts, each of which shall be deemed an original, but all of which constitute the same agreement.

23. Definitions and Interpretations. Except as otherwise provided herein nouns, pronouns and variations thereof shall be deemed to refer to the singular or plural, and masculine or feminine, as the context may require. Any reference to a policy, procedure, law, regulation, rule or document shall mean such policy, procedure, law, regulation, rule or document as it may be amended from time to time.

24. No Construction Against Drafter. This Contract has been prepared by the combined efforts of Seller and Buyer and their respective legal counsel as Seller and Buyer so desired, accordingly the Parties agree there shall be no construction against the drafter of this Contract should any dispute arise.

25. Sole Obligation of Utility Enterprise.

25.1 This Contract shall never constitute a general obligation or other indebtedness of the City of Aurora (the "City"), or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City within the meaning of the Constitution and laws of the State of Colorado or of the Charter and ordinances of the City.

25.2 In the event of a default by the City's Utility Enterprise of any of its obligations under this Contract, Seller shall have no recourse for any amounts owed to it against any funds or revenues of the City except for those revenues derived from rates, fees or charges for the services furnished by, or the direct or indirect use of, the Water System and deposited in the Water Enterprise Fund, as the terms "Water System" and "Water Enterprise Fund" are defined in City Ordinance No. 2003-18, and then only after the payment of all operation and maintenance expenses of the Water System and all debt service and reserve requirements of any bonds, notes, or other financial obligations of the Utility Enterprise secured by a pledge of the net revenues of the Water Enterprise Fund. Notwithstanding any language herein to the contrary, nothing in this Contract shall be construed as creating a lien upon any revenues of the Utility Enterprise or the City.

26. Conveyance to City of Aurora. Seller hereby acknowledges and agrees that any deliveries required to be made to Buyer hereunder may, at Buyer's request, be modified to provide for delivery directly to and in the name of the City of Aurora, Colorado.

27. Specific Performance. Either Party shall be entitled to seek the remedy of specific performance to enforce the terms of this Contract.

28. No Attorney's Fees and Costs. In the event of any litigation, mediation, arbitration or other dispute resolution proceedings arising out of or related to this Contract, each Party agrees to be responsible for its own attorney's fees and other professional fees, costs and expenses associated with any such proceedings.

29. Non-Severability; Effect of Invalidity. Each Section in this Contract is intertwined with the others and are not severable unless by mutual consent of Buyer and Seller or as provided for below. If any provision or portion of this Contract or the application thereof to any person or circumstance shall, at any time or to any extent, be invalid or unenforceable for any reason by a Court of competent jurisdiction, and the basis of the bargain between the Parties is not destroyed or rendered ineffective thereby, the remainder of this Contract, or the application of such provisions to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

30. Intent of Contract. This Contract is intended to describe the rights and responsibilities of and between Buyer and Seller and are not intended to, and shall not be deemed to, confer rights upon any person or entities other than signatories hereto, or to limit, impair, or enlarge in any way the powers, regulatory authority and responsibilities of Buyer or any other governmental entity not a party hereto.

31. Non-Business Days. If any date for any action under this Contract is on a Saturday, Sunday or a day that is a "holiday" as such term is defined in C.R.C.P. 6, then the relevant date shall be extended automatically until the next business day.

32. Further Assurances. Buyer and Seller will make, execute and deliver such documents and undertake such other and further acts in good faith as may be reasonably necessary to complete the transactions contemplated under this Contract.

33. Recitals and Exhibits. The recitals and exhibits attached hereto are hereby incorporated into this Contract.

34. Ratification by the City Council. The City Manager of the City of Aurora approves this Contract pursuant to Chapter 2, Article III, Section 2-62(b) of the Code of Ordinances of the City of Aurora, subject to the ratification of the City Council of the City of Aurora ("City Council"). Buyer's obligations under this Contract are expressly contingent and conditioned on such ratification of this Contract by City Council by way of an ordinance or such other means as Buyer determines is necessary in accordance with the Aurora City Code, Charter, or applicable policies.

35. Authority of the City Attorney. By its ratification of this Contract as provided for in Section 34 above, City Council authorizes the City Attorney of the City of Aurora, without further action by City Council, to (i) make any such amendments or other modifications of this Contract as City Attorney may deem necessary for the purpose of extending deadlines provided for in this Contract or effecting non-substantive administrative modifications to this Contract; and (ii) exercise any elections of Buyer as provided for under this Contract; provided, however, that City Attorney may not make any such amendment or modification which is reasonably expected to increase the amount of the Purchase Price payable by Buyer hereunder. This provision shall not entitle the City Attorney to unilaterally modify the Contract without the consent of Seller.

36. Signatures. The parties agree that Buyer may execute this Contract, the Agricultural Lease using a digital image (an image in the form of a PDF, JPEG, GIF file, DocuSign, SignNow or other e-signature), and the same shall be deemed as a true and correct original.

37. Joint and Several Liability. If Seller consists of two or more persons or entities, then such parties shall be jointly and severally liable for Seller's covenants, representations, warranties and other obligations under this Contract and requests or demands from any one person or entity comprising Seller shall be deemed to have been made of all such persons or entities.

38. 1031 Exchange. Seller may consummate the sale of the Subject Stock as part of a so-called like kind exchange (the "Exchange") pursuant to §1031 of the Internal Revenue Code of 1986, as amended, provided that: (a) the Closing shall not be delayed or affected by reasons of the Exchange, nor shall the consummation or accomplishment of the Exchange be a condition precedent or condition subsequent to Seller's obligations under this Contract; (b) Seller shall effect the Exchange through an assignment of this Contract, or its rights under this Contract, to a

qualified intermediary, provided that such assignment shall not release Seller of its obligations hereunder; and (c) Buyer shall not be required to take an assignment of the purchase agreement for other property or be required to acquire or hold title to any real property for purposes of consummating the Exchange. Buyer shall reasonably cooperate in connection with the Exchange, but shall not be required to incur any additional expense or obligation (contingent or otherwise) in connection therewith. Seller shall indemnify, defend and hold harmless Buyer from and against any and all costs (including, without limitation, attorneys' fees), expenses, liabilities, losses and damages incurred by reason of the execution and/or delivery of any Exchange documents, or by reason of participating in the Exchange. The foregoing indemnity shall survive the Closing.

39. Effective Date. The "Effective Date" shall be the date on which this Contract is executed by Seller.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have set their hands and seals this day and year indicated below.

BUYER:

CITY OF AURORA, COLORADO,
ACTING BY AND THROUGH ITS
UTILITY ENTERPRISE

Marshall P. Brown, General Manager, Aurora Water — Date: Oct 26, 2026

APPROVED AS TO FORM FOR AURORA:

Ian Best, Assistant City Attorney — Date: Oct 26, 2026 — ACS#: 26.53

Andrew L. Meyers, Special Water Counsel — Date: Oct 23, 2026

REVIEWED FOR AURORA:

Hector Reynoso, Real Property & Survey Services Manager — Date: Oct 26, 2026

Richard Kienitz, Aurora Water Manager — Date: Oct 23, 2026

STATE OF COLORADO)
) ss
COUNTY OF ARAPAHOE)

The foregoing instrument was acknowledged before me this 26th day of October, 2026, by Marshall P. Brown, General Manager, Aurora Water, acting on behalf of the Utility Enterprise of the City of Aurora, Colorado.

Witness my hand and official seal.

Notary Public

My commission expires: 2/8/27

(SEAL)

ALEXANDER GAGLIARDI
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20234005206
MY COMMISSION EXPIRES 02/08/2027

Signature -1

Following ratification by the Aurora City Council:

City of Aurora, Colorado
acting by and through its
Utility Enterprise

_____ _____
Mike Coffman, Mayor Date

Attest:

_____ _____
Kadee Rodriguez, City Clerk Date

State of Colorado)
) ss
County of Arapahoe)

The foregoing instrument was acknowledged before me this _____ day of _____, 20___, by Mike Coffman, Mayor, acting on behalf of the Utility Enterprise of the City of Aurora, Colorado.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(Seal)

SELLER:

By: _____
Glenn R. Hirakata, an individual

By: _____
Carmen R. Hirakata, an individual

STATE OF COLORADO)
) ss
COUNTY OF _____)

The foregoing Contract was acknowledged before me this 23rd day of October 2026 by Glenn R. Hirakata, an individual.

Witness my hand and official seal _____
Notary Public

My commission expires: 08/03/26

(SEAL)

ANN ELIZABETH REYES
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20184031177
MY COMMISSION EXPIRES AUG 3, 2030

STATE OF COLORADO)
) ss
COUNTY OF _____)

The foregoing Contract was acknowledged before me this 23rd day of October 2026 by Carmen R. Hirakata, an individual.

Witness my hand and official seal. _____
Notary Public

My commission expires: 08/03/26

ANN ELIZABETH REYES
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20184031177
MY COMMISSION EXPIRES AUG 3, 2030

(SEAL)

Signature -3

Exhibit – A
to
Purchase and Sale Agreement (Water Rights and Real Property)
Legal Description of Real Estate

PARCEL 1:
A tract of land lying in the NW1/4SW1/4 of Section 27, Township 23 South, Range 56 West of the 6th P.M., being more particularly described as follows:
Beginning at the Northeast corner of said NW1/4SW1/4 as monumented by a 5/8" rebar and 1-1/2" aluminum cap marked PLS 12103 and considering the North line of said NW1/4SW1/4, (as monumented by a 2-1/2" aluminum pipe with 3-1/4" aluminum cap marked 12103 at its West end), bearing S.89°22'01"E., with all other bearings contained herein being relative thereto; thence S.0°14'59"W., along the East line of said NW1/4SW1/4, a distance of 1282.36 feet; thence N.89°12'12"W., 1073.63 feet; thence N.0°18'41"W., 1279.44 feet to a point on the North line of said NW1/4SW1/4; thence S.89°22'01"E., 1086.13 feet to the point of beginning. SUBJECT TO the North 20.00 feet of said tract for County Road CC.5 Right-of-Way purposes.
In the County of Otero, State of Colorado.
AND
A tract of land lying in the W1/2SW1/4SW1/4 of Section 27, Township 23 South, Range 56 West of the 6th P.M., being more particularly described as follows:
Beginning at the Southwest corner of the W1/2SW1/4SW1/4 of said Section 27 as monumented by a 2-1/2" aluminum pipe with 3-1/4" aluminum marked PLS 12103 and considering the West line of said W1/2SW1/4SW1/4, (as monumented by a similar pipe and cap at its North end), bearing N.0°15'33"E., with all other bearings contained herein being relative thereto; thence S.89°21'36"E., along the South line of said W1/2SW1/4SW1/4, a distance of 30.00 feet to the TRUE POINT OF BEGINNING; thence N.0°15'33"E., along the East Right-of-Way line of County Road 22, a distance of 1128.23 feet; thence S.88°04'36"E., 336.00 feet; thence S.65°05'42"E., 164.98 feet; thence S.50°47'01"E., 185.36 feet to a point on the East line of said W1/2SW1/4SW1/4; thence S.0°15'16"W., 937.31 feet to the Southeast corner of said W1/2SW1/4SW1/4; thence N.89°21'36"W., 630.05 feet to the True Point of Beginning. SUBJECT TO the South 30.00 feet of said tract for County Road CC Right-of-Way purposes.
In the County of Otero, State of Colorado

PARCEL 2:
Township 23 South, Range 56 West of the 6th P.M.
Section 28: All of the SE1/4, EXCEPT the N1/2N1/2SE1/4
In the County of Otero, State of Colorado.

Exhibit – B
to
Purchase and Sale Agreement (Water Rights and Real Property)
Form of Special Warranty Deed

When recorded return to:

_____
_____
_____

Special Warranty Deed
(Water Rights)

This Special Warranty Deed, made this _____ day of _____, 202_, between _____, a _____, whose address is _____ ("Grantor"), and the City of Aurora, Colorado, a home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas, whose address is 15151 East Alameda Parkway, Suite 3600, Aurora, Colorado 80012-1555 ("Grantee").

WITNESSETH, that Grantor, for the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm unto Grantee, Grantee's heirs and assigns forever all of the water rights described below (the "Water Rights"):

(a) The water rights represented by [____]shares of the capital stock of The Catlin Canal Company, a mutual ditch company organized and existing under the laws of Colorado, which share(s) are evidenced by the stock certificate numbers set forth below (collectively, the "Shares") and the water derived therefrom:

[____] Shares Represented by Stock Certificate Number [____].
[____] of the [_____] Shares Represented by Stock Certificate Number [____].
[_____]

(b) All beneficial right, title and interest, if any, in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates and all other assets, rights, title or interests represented by said Shares, and in addition, and in no way limited by the foregoing, any and all other right, title or interest in The Catlin Canal Company represented by said Shares.

(c) The following well permits: [_____] [*See Exhibit F*]

TOGETHER with all and singular hereditaments and appurtenances thereto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title interest, claim and demand whatsoever of Grantor, either in law or equity, of, in and to the above bargained Water Rights, with the hereditaments and appurtenances.

TO HAVE AND TO HOLD the said Water Rights above bargained and described with the appurtenances, unto Grantee and Grantee's heirs and assigns forever, and Grantor, for Grantor and Grantor's successors and assigns, does covenant and agree that Grantor shall WARRANT AND FOREVER DEFEND the above-bargained Water Rights in the quiet and peaceable possession of Grantee and Grantee's successors and assigns, against all and every person or persons claiming the whole or any part thereof, by, through or under Grantor.

IN WITNESS WHEREOF, Grantor has executed this Deed on the date set forth above.

By: _____
[_____], an individual

By: _____
[_____], an individual

STATE OF COLORADO)
) ss
COUNTY OF _____)

The foregoing Special Warranty Deed was acknowledged before me this ____ day of _____ 202__ by [_____], an individual.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(SEAL)

STATE OF COLORADO)
) ss
COUNTY OF _____)

The foregoing Special Warranty Deed was acknowledged before me this ____ day of _____ 202__ by [_____].

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(SEAL)
FAID Number: _____

Exempt from Documentary Fee Under C.R.S. §39-13-104(1)

Exhibit – C
to
Purchase and Sale Agreement (Water Rights and Real Property)

Form of Special Warranty Deed – Real Estate

[see following page]

SPECIAL WARRANTY DEED

THIS DEED, dated this _____ day of _____, 202_, between, _____, a _____, whose address is _____, _____, County of _____ and State of Colorado, hereinafter referred to as "Grantor", and the **City of Aurora, Colorado**, a home rule municipal corporation of the Counties of Adams, Arapahoe and Douglas, acting by and through its Utility Enterprise, hereinafter referred to as "Grantee", whose legal address is 15151 E. Alameda Parkway, Aurora, Colorado 80012-1555.

WITNESS, that the Grantor(s), for and in consideration of the sum of One and no/100-------Dollars, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, and conveyed, and by these presents does grant, bargain, sell, convey, and confirm unto the Grantee, Grantee's heirs, successors, and assigns forever, all the real property, together with improvements, if any, situate, lying and being in the County of Otero and State of Colorado, described as follows:

See Exhibit A wherein the description is more fully set forth. Said Exhibit A is attached hereto and incorporated herein by reference.

TOGETHER with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof; and all the estate, right, title, interest, claim, and demand whatsoever of Grantor, either in law or equity, of, in, and to the above bargained Premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said Premises above bargained and described, with the appurtenances, unto the Grantee, Grantee's heirs, successors, and assigns forever. The Grantor, for Grantor and Grantor's heirs, successors, and assigns, do covenant and agree that Grantor shall and will WARRANT AND FOREVER DEFEND the above bargained Premises in the quiet and peaceable possession of Grantee, Grantee's heirs, successors, and assigns, against all and every person or persons lawfully claiming the whole or any part thereof, by through or under the Grantor, subject only to those matters shown on Exhibit B attached hereto and incorporated herein.

The singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

[SIGNATURES APPEARING ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Grantor has executed this deed on the date set forth above.

_____

a _____ _____ _____

By:_____

Title:_____

State of _____)
) §
County of _____)

The foregoing instrument was acknowledged before me this _____day of

_____202___, by _____, _____, of the _____

, a _____.

Witness my hand and official seal.
My commission expires:

SEAL

_____
Notary Public

SURVEYOR NAME, PLS #######, for and on behalf of NAME, ADDRESS, CITY, STATE, ZIP
Name and address of person creating newly created legal description (38-35-106.5, C.R.S.)

REVIEWED BY:

Hector Reynoso
Real Property Services – Manager

APPROVED AS TO FORM:

Stephen Cann
Senior Assistant City Attorney

REVIEWED BY:

Richard Kienitz
Arkansas Valley Resources Manager

FAID Number: _____

Exempt from Documentary Fee Under C.R.S. §39-13-104(1)

Exhibit – D
to
Purchase and Sale Agreement (Water Rights and Real Property)
Form of Bill of Sale

BILL OF SALE

Effective this _____ day of _____, 202_, _____, whose address is _____ ("Seller") for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, bargains, sells, grants, and transfers to the City of Aurora, Colorado, a home-rule municipal corporation, acting by and through its Utility Enterprise of the counties of Adams, Arapahoe and Douglas, whose address is 15151 East Alameda Parkway, Suite 3600, Aurora, Colorado 80012-1555 ("Buyer"), all of its interest in the following personal property, goods, and chattels:

1. All of the equipment, machinery, supplies, materials, entitlements, approvals, licenses, plans, specifications, personal property, goods, fixtures, equipment, improvements, ditches, pipelines, wells, headgates, and measuring devices located on or related to the real property described on Exhibit A attached hereto (the "Real Property"), including but not limited to those described in Exhibit B attached hereto.

2. All books, records, files, water rights accounting, documents, reports, permits, designs, plans, specifications, blueprints, drawings, manuals, service instructions, diagrams, data, and operating procedures associated with the construction, installation, operation and maintenance of any such property.

TO HAVE AND TO HOLD the same unto the Buyer its successors and assigns forever. Seller covenants and agrees to and with Buyer, its successors and assigns, to warrant and defend the title to the personal property, goods and chattels conveyed herein against all and every person or persons whomever claiming under Seller.

EXCEPT AS PROVIDED FOR ABOVE, THE PERSONAL PROPERTY, GOODS AND CHATTELS ARE CONVEYED TO BUYER "AS IS, WHERE IS" WITH ALL FAULTS, WITHOUT ANY REPRESENTATION OR WARRANTY, WHATSOEVER.

IN WITNESS WHEREOF, the Seller has caused this Bill of Sale to be executed and subscribed to by its duly authorized representative.

SELLER

_____,
a/an _____

By: EXHIBIT – DO NOT EXECUTE
Name:_____

Title: _____
Date: _____

Exhibit A
Legal Description of the Real Property

Exhibit B
Non-Exhaustive List of Personal Property

[*insert Exhibit F to Contract.*]

Exhibit – E
to
Purchase and Sale Agreement (Water Rights and Real Property)

Form of Agricultural Lease
AGRICULTURAL LEASE [No. [_]]

This Agricultural Lease [No. [_]] ("Lease") is entered into as of _____, 202_ (the "Effective Date") between the City of Aurora, Colorado, a home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas acting by and through its Utility Enterprise whose address is 15151 East Alameda Parkway, Suite 3200, Aurora Colorado 80012 ("Lessor") and _____ whose principal place of business is located at _____ ("Lessee"). Lessor and Lessee may be collectively referred to as the "Parties" or individually as a "Party."[*NTD: confirm which Lessee entity as provided for in the Contract*]

For good and valuable consideration, and in consideration of the mutual covenants and conditions contained herein, the Parties agree as follows:

1. LEASE GRANT AND PREMISES.

1.1. Lease. Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, on the terms and conditions of this Lease including the Aurora IWSA as defined below, the following, which are hereinafter collectively referred to as the "Premises":

1.1.1. That certain real property currently consisting of (i) approximately [166.56] acres located in Otero County, Colorado, more specifically described in **Exhibit A-1** attached hereto; together with all appurtenances and related real property interests, including but not limited to easements, but excluding oil, gas, hydrocarbon and mineral rights (the "Farm"), and (ii) those certain improvements located on the Farm which are specifically described on **Exhibit A-2** attached hereto, if any (collectively, the "Improvements").

1.1.2. Certain water rights represented by shares in the Catlin Canal Company, a mutual ditch company as described on **Exhibit B-1** attached hereto, including all beneficial right, title and interest in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates and all other assets, rights, title or interests represented by said shares (the "Subject Catlin Water Rights") historically used on the Irrigated Acreage (as defined below);

1.1.3. The water rights described on **Exhibit B-2** attached hereto ("Groundwater Rights"), consisting of three irrigation wells, together with any existing well augmentation contracts to further support the farming practices at the Farm.

1.1.4. The term "Irrigation Equipment" as used herein shall refer to that certain irrigation equipment owned by Lessor and installed or to be installed on the Premises, which Irrigation Equipment, as of the Effective Date, is described on **Exhibit C** attached hereto.

1.2. Term.

1.2.1. Initial Term. The term of this Lease (the "Term") shall commence on _____, 20__ (the "Commencement Date") and shall terminate at midnight on January 31, 20__ [insert date for a ten-year initial term] (the "Initial Term"), or as earlier terminated by the Parties, pursuant to the terms of this Lease (the "Termination Date").

1.2.2. Renewal Terms. Following expiration of the Initial Term, Lessee may request to extend the Term for up to two (2) successive ten (10)-year terms (each successive term shall be referred to as a "Renewal Term") by delivering written notice to Lessor not less than eighteen (18) months and not earlier than twenty four (24) months prior to expiration of the then current Term. If Lessee provides timely notice requesting extension of the Term for a Renewal Term pursuant to this Section, Lessor will provide written notice of Lessor's consent or rejection of Lessee's request no later than twelve (12) months prior to expiration of the then current Term. Lessor's consent shall not be unreasonably withheld; provided that Lessee acknowledges that it shall not be unreasonable for Lessor to withhold such consent if any of the following conditions exist: (a) Lessee is in Default beyond any applicable notice and cure period; (b) Lessee has been in Default beyond any applicable notice and cure period more than twice during the then-current Term (provided Lessor had provided notice of such default); (c) Lessee has failed to comply with the terms of this Lease, including Farming Standards (Section 3.3), the Water Accounting Responsibilities (Section 4.7) or to otherwise follow agricultural best management practices or comply with applicable agricultural, environmental, or water regulations; (d) Lessee has outstanding monetary obligations beyond normal billing cycles; (e) material changes in Lessee's operations that violate the permitted use or applicable law; or (f) a planned municipal use of the Premises or Water Rights inconsistent with a renewal of the Term. If Lessee fails to timely submit a request, a request for a Renewal Term, this renewal option shall terminate. If Lessor fails to timely respond to a Lessee request, Lessor will be deemed to have withheld its consent. If Lessor withholds consent to a Lessee request for a Renewal Term for any of causes (c), (d) or (e) above and provided such condition: (A) is capable of being cured within thirty (30) days; (B) has not or will not result in Lessor being in violation of any applicable laws, rules or regulations applicable to the Water Rights or any part of the Premises or liable for damages to any third party; and (C) Lessee does so cure such condition within thirty (30) days of Lessor's notice rejecting Lessee's renewal request, then it shall be unreasonable for Lessor to withhold its consent on the basis of such condition. Without limiting the terms of the foregoing process, at the request of either Party, the Parties shall meet within

twenty-four (24) months of the end of the Initial Term or the first Renewal Term to discuss terms and conditions for a potential Renewal Term.

1.3. Irrigated Acres: Irrigation Restrictions. The Farm includes approximately [151.37] historically irrigated acres (each, an "Irrigated Acre" and, collectively, the "Irrigated Acreage") depicted on **Exhibit D** and identified as *Irrigated Acres*. Lessee acknowledges and agrees that the Farm contains approximately [166.56] acres of land that historically have not been irrigated (the "Non-Irrigated Lands"), and that Lessee shall not cause or permit the irrigation of such land in the future (the "Non-Irrigated Acreage Restrictions"). [*Note: revise as necessary to accommodate land and water from the Related Contracts pursuant to Section 1.2.2 of the Contract, if applicable*]

1.4. Permitted Use; Acceptance. This Lease is made for the exclusive purpose of Lessee's farming of the Irrigated Acreage using the Premises including grazing and other activities normally associated with irrigated agriculture and for no other purposes. Any other uses must be pursuant to a separate agreement approved by Lessor in writing, in advance. This Lease is made subject to all governmental laws, ordinances, orders, regulations, codes, directives, variances, and all orders, permits, rules and regulations issued by or at the direction of any such governmental agency or authority or any board or instrumentality thereof, and all covenants, conditions, easements, and rights-of-way now or hereafter existing, whether or not of record. Lessee has inspected and hereby accepts the condition of the Premises and has made its own determination regarding the suitability of the Premises for Lessee's anticipated Farming Plan (as defined in Section 3.2 below) and use. Lessee is leasing the Premises "AS IS" and "WHERE IS" with all defects and defaults, latent or otherwise. Lessee accepts the Premises in its present condition and is not relying upon any representation or warranty by Lessor or any person acting on behalf of Lessor as to the condition or suitability of the Premises or Lessee's use thereof.

1.5. Surrender. At the end of the Term or the sooner termination of this Lease, Lessee agrees to quietly and peacefully surrender possession of the Farm in as good or better condition as at the inception of this Lease, along with possession of the Irrigation Equipment and any other Improvements on the Farm, all in good condition and working order, only reasonable wear and tear excepted.

2. RENT.

2.1. Rent. In each calendar year of the Term (each a "Lease Year"), Lessee will pay to Lessor rent in the amount of $170.00 per Irrigated Acre of the Premises on an annual basis (the "Base Rent"); provided, however, Lessee shall have no obligation to pay Base Rent on any Irrigated Acreage that is dried up pursuant to the Aurora IWSA during any IWSA Year. Accordingly, the Base Rent shall be $[25,732.90] (which represents $170 multiplied by the entire [151.37] Irrigated Acres) subject to reduction

during any IWSA year pursuant to the preceding sentence. During the Term, Lessee shall be entitled to retain all payments from U.S. Department of Agriculture ("USDA"), Farm Service Agency ("FSA"), or other government programs in which acreage constituting part of the Premises are enrolled, however, Lessee shall not enroll any acreage in such government programs if doing so may limit Lessor's ability to use water pursuant to the Aurora IWSA, or if doing so would result in restrictions on the Premises that would extend beyond the end of the Term, and Lessee shall bear responsibility for compliance with all provision and requirements of all programs in which such lands are enrolled. If, over any five-year period ditch company assessments for the shares representing the Subject Catlin Water Rights have increased by five percent or more, Lessor may raise the Base Rent by an amount sufficient to offset such increase in assessments. [*Note: calculate Base Rent to include Irrigated Acreage from the Related Contracts pursuant to Section 1.2.2 of the Contract, if applicable*]

2.2. Rent Payments. Base Rent payments for each Lease Year shall be due in installments as follows: (a) 20% of the Base Rent shall be due April 1, (b) 40% of the Base Rent shall be due July 1, and (c) the remaining 40% of the Base Rent shall be due November 1. Payment shall be made to City of Aurora Utilities Enterprise, Manager of Real Property, 15151 E. Alameda Pkwy., Ste. 3200, Aurora, CO 80012 (referencing Agricultural Lease [No. [_]]) or such other address as provided to Lessee pursuant to Section 10.11 below. Lessee shall also pay, as "Additional Rent" any and all sums of money or charges required to be paid by Lessee to Lessor under this Lease. Base Rent and Additional Rent are sometimes referred to herein collectively as "Rent." In addition to Base Rent and Additional Rent payable to Lessor, Lessee shall pay, at its sole cost, any and all sums of money or charges required to be paid by Lessee to third parties for Lessee's operations at the Premises pursuant to this Lease, including, without limitation, utilities (gas, domestic water, sewer, internet and television access, and electricity), all well pumping costs, maintenance and repair costs as provided in Section 3.7, Section 4.3 and elsewhere in this Lease. Lessee's lease of any ditch company shares or well augmentation water in addition to that described in **Exhibit B** must be consistent with the terms of this Lease. Insurance as required by Section 7.1 below, and taxes related to Lessee's operations other than real property taxes, shall be paid by Lessee. Annual assessments on all the ditch company shares identified on **Exhibit B-1** and all membership and other fees attributable to any well augmentation contracts identified on **Exhibit B-2** shall be at Lessor's cost pursuant to Section 4.3 below.

3. AGRICULTURAL OPERATIONS ON PREMISES; EXPENSES.

3.1. General. Lessee shall use the Premises for planting, growing and harvesting of alfalfa and/or other crops permitted to be grown under the laws of the State of Colorado, in each case, as approved in accordance with Section 3.2 below, and for uses normally incident to such purpose, and for no other purposes whatsoever.

3.2. Farming Plan. Commencing with the first full Lease Year after the Effective Date, Lessee and Lessor shall agree upon the crops to be planted during the applicable Lease Year. On or before November 1st of each Lease Year Lessee shall provide a farming plan describing Lessee's proposed cropping plans and maps showing planting and acreage designations for water use monitoring for the coming irrigation season and reflecting Lessor's preliminary IWSA Fallowing Terms provided pursuant to Section 3.4.1 below, and for longer term commitment consideration purposes (a "Farming Plan"). Lessor and Lessee shall cooperate to finalize Lessee's proposed Farming Plan and Lessor shall approve Lessee's draft Farming Plan or provide any comments on the same within twenty (20) days of Lessor's receipt. Lessor's approval of a Farming Plan shall not be unreasonably withheld; provided, that Lessee agrees that it shall be reasonable for Lessor to withhold approval of any Farming Plan that (a) is inconsistent with Lessor's preliminary IWSA Fallowing Terms or (b) that would limit Aurora's ability to use Subject Catlin Water Rights pursuant to the Aurora IWSA or (c) that would negatively affect the amount of historical consumptive use water available to Lessor from the Subject Catlin Water Rights under the Aurora IWSA. Following approval of the applicable Farming Plan, Lessee may proceed to plant crops on the Premises in accordance with such Farming Plan and Lessee shall furnish to Lessor copies of all forms submitted to the FSA or other U.S. Department of Agriculture agencies or offices pertaining to acreage, soils, crop usage and yields contemporaneously with such documents being filed with the FSA, or other agency, at no cost or expense to Lessor. Lessee shall keep, and provide to Lessor upon request, records of (i) all herbicides, insecticides, fungicides and fertilizers applied to the Premises, and (ii) the crop acreage and yield produced from the Premises.

3.3. Farming Standards. Lessee shall use commercially reasonable efforts to maintain the long-term productivity of the Farm. Lessee's operations shall be conducted in accordance with the best practices recognized by the agricultural industry in the geographical vicinity of the Premises, and in compliance with applicable laws, regulations, and the Non-Irrigated Acreage Restrictions. Lessee shall not commit or permit the commission by others of any waste on the Premises and shall not commit or permit any nuisance. Lessee agrees to repair any damage to the Premises caused by Lessee's activities, reasonable wear and tear excepted. Lessee shall not permit any hunting or other recreational activities on the Farm without the prior written consent of Lessor at Lessor's sole discretion except as and to the extent permitted under Section 3.14 below.

3.4. IWSA Terms. Lessee's use of the Premises is further subject to the following terms and conditions.

3.4.1. Interruptible Lease – Aurora IWSA. The Parties expressly contemplate, and Lessee acknowledges, that the Subject Catlin Water Rights will be the subject of an Interruptible Water Supply Agreement ("Aurora IWSA") and may be used by Lessor for non-agricultural uses (a) in up to three years out of any ten years or (b) for a portion of the Subject Catlin Water Rights attributable to

Irrigated Acreage consisting of no more than 30% of the Irrigated Acreage on average over any 10 consecutive years of the term of this Lease, as may be extended (which may include the initial calendar year term of this Lease) and no more than 35% in any given year (such terms the "IWSA Fallowing Terms" for the applicable IWSA Year). Lessee and Lessor each acknowledge their intent to do so in compliance with the provisions of C.R.S. § 37-92-309 and rules promulgated thereunder as such statute and rules may be amended over time. Alternatively, Lessor may submit one or more applications to the State of Colorado Water Court Division 2 to change the Subject Catlin Water Rights for alternative uses provided that any such change in use shall not expand the scope of Lessor's IWSA Fallowing Terms during the term of this Lease, as may be extended. Lessee's responsibilities in connection with the Aurora IWSA are described in this Lease. Lessor will be responsible for all costs and actions that may be necessary to obtain approval of, and to operate the Aurora IWSA except those assumed by Lessee pursuant to this Lease. Lessee agrees to support and participate in the Aurora IWSA approval process or Aurora's change case subject to this Section provided that no material out-of-pocket expense shall be required of Lessee.

3.4.1.1. Each year in which water from the Subject Catlin Water Rights will be used for purposes of the Aurora IWSA selected by Lessor shall be referred to herein as an "IWSA Year". By August 15 of any year, Lessor shall provide to Lessee a preliminary non-binding indication of whether the following year will be an IWSA Year as a courtesy to Lessee and identifying Lessor's anticipated IWSA Fallowing Terms; provided, however, that Lessor's failure to deliver such notice does not preclude Lessor from electing the following year as an IWSA Year pursuant to the following sentence. On or before November 30 of any year, Lessor shall provide to Lessee a written notice of Lessor's designation of the following year as an IWSA Year and finalizing the applicable IWSA Fallowing Terms.

3.4.1.2. Lessor shall not be required to compensate Lessee for the unavailability of water derived from the Subject Catlin Water Rights during IWSA Years, or costs or damages incurred by Lessee as a result thereof, except for the following reimbursements and payments which Lessee hereby agrees are full and sufficient consideration with respect to the fallowing of acreage containing alfalfa crops: (a) reimbursement to Lessee for the full costs and expenses reasonably and actually incurred by Lessee in killing the affected alfalfa and fallowing the acreage in which such alfalfa was planted subject to Lessee's submittal to Lessor of written documentation of such expenses, and (b) an alfalfa re-establishment payment in the amount of $350.00 per acre for all actually fallowed acres of alfalfa fields which amount shall be prorated during any 4-year alfalfa growing period as follows: (i) if the IWSA

Year commences during the period which is one to twelve (12) months following the date the alfalfa fields were planted, 100% of such $350/acre amount shall be due and payable to Lessee, (ii) if the IWSA Year commences during the period commencing on the first day of the thirteenth (13th) month and expiring on the last day of the twenty-fourth (24th) month following the date the alfalfa fields were planted, 75% of such $350/acre amount shall be due and payable to Lessee, (iii) if the IWSA Year commences during the period commencing on the first day of the twenty-fifth (25th) month and expiring on the last day of the thirty-sixth (36th) month following the date the alfalfa fields were planted, 50% of such $350/acre amount shall be due and payable to Lessee, and (iv) if the IWSA Year commences during the period commencing on the first day of the thirty-seventh (37th) month and expiring on the last day of the forty-eighth (48th) month following the date the alfalfa fields were planted, 25% of such $350/acre amount shall be due and payable to Lessee. The foregoing consideration shall apply only to acres planted with alfalfa and no other crop. The foregoing payments shall apply only upon the first year of fallowing and no consideration shall be owed for subsequent consecutive years of fallowing. The Parties acknowledge that for any given IWSA Year, the alfalfa planted in fallowed acres may have been planted in different years, in which case, the applicable alfalfa re-establishment payment amount shall be prorated at different rates reflecting actual years that the respective crops were planted.

3.4.2. Land Management Responsibilities.

3.4.2.1. During non-IWSA Years, Lessee shall, at Lessee's sole cost and expense, keep the Premises reasonably free from, and shall work diligently toward exterminating, all weeds on the Premises. Lessee shall make application of and pay all costs for purchase and application of the herbicides used in the control of annual weeds as well as noxious weeds included on the noxious weed list for Otero County, Colorado and such other authorities having jurisdiction over the same. Lessee shall pay all costs for the herbicide used to control annual weeds and pay all application costs.

3.4.2.2. During IWSA Years, Lessee shall have the same obligations to control weeds as provided above, however, Lessor will reimburse Lessee's reasonable, actual expenses for purchase and application of herbicides subject to Lessee's submittal to Lessor of written documentation of such expenses. During IWSA Years, Lessee shall fallow the Premises in the manner required pursuant to the Aurora IWSA and in compliance with all applicable rules and regulations related to the Farm as imposed by Otero County, Colorado and such other authorities having jurisdiction

over the same. In addition to the reimbursements provided for above, Lessor shall pay Lessee a fee during IWSA Years in the amount of $[_____][NTD: to be determined pursuant to Section 3.5 of the Contract] for each acre of Irrigated Acreage that Lessee fallows as required pursuant to the Aurora IWSA.

3.5. Access. Lessee hereby acknowledges and agrees that Lessor and Lessor's employees, agents, affiliates, related parties, or any other individuals or entities under permission from Lessor shall have the right to conduct activities on the Farm so long as such activities do not unreasonably and adversely interfere with the farming activities of Lessee. Lessor shall provide Lessee at least 24-hour advanced email notice of such access except in the case of an emergency in which case, Lessor will provide notice as soon as reasonably practical.

3.6. Lessee's Farming Machinery. Lessee may place on the Premises and use its own farming machinery (e.g. tractors and related implements, harvesting and baling equipment, vehicles, trailers, etc.) during the Term but shall remove all of such machinery prior to the expiration of the Term. Lessee shall be responsible for operating and maintaining its farming machinery at its sole cost and expense, and shall be responsible for the operation thereof, in compliance with the Environmental Addendum attached hereto as **Exhibit E**, and all Federal, state, local zoning, environmental, labor and all other applicable laws.

3.7. Expenses.

3.7.1. Lessor Expenses. During the Term, if maintenance of, repairs to and/or replacement of the below ground portions of the Irrigation Equipment on the Premises are needed that are caused by a failure or defect of such portions of the Irrigation Equipment, and that are not caused or contributed to by the negligence or willful misconduct of Lessee, then the obligation of Lessee is limited to giving Lessor written notice of such failure or defect within five (5) days of Lessee's discovery thereof, providing Lessor with a proposal for the completion of such maintenance, repairs and/or replacement at a reasonable cost. All expenses to be paid by, or reimbursed to Lessee by Lessor must be approved in advance in accordance with the sub-parts of this Section 3.7.1. Lessor shall reimburse Lessee for maintenance, repairs and replacement of any portions of the Equipment located below ground in accordance with such approvals. Lessor is a governmental entity and, accordingly, is not required to pay taxes with respect to the Premises. If and to the extent that Lessee's use of the Premises pursuant to this Lease or Lessee's leasehold interest hereunder results in the imposition of taxes with respect to any part of the Premises then Lessee shall be responsible for direct payment of such taxes directly to the applicable taxing authority. Lessor shall also pay for maintenance and repair of Improvements as required to be paid by Lessor

pursuant to Section 3.8 below and such other expenses as provided for and in accordance with the sub-parts of this Section 3.7.1 and Section 3.7.3.

3.7.1.1. Pre-Planned Expenses.

3.7.1.1.1. For any expense less than One Thousand Dollars ($1,000) for which Lessee will seek reimbursement from Lessor, Lessee shall obtain written approval from Lessor prior to incurring the expense, which approval shall not be unreasonably withheld, conditioned or delayed.

3.7.1.1.2. For any expense in excess of One Thousand Dollars ($1,000) but less than Fifty Thousand Dollars ($50,000) for which Lessee will seek reimbursement from Lessor, Lessee shall obtain at least two bids from qualified vendors within reasonable proximity to the Premises for the parts and labor required (unless there is only one qualified vendor within reasonable proximity to the Premises, in which event a single bid will be acceptable), Lessee shall seek written approval from Lessor allowing ten days for Lessor's approval, and shall obtain such written approval from Lessor prior to incurring the expense, which approval shall not be unreasonably withheld, conditioned or delayed.

3.7.1.1.3. For any expense of Fifty Thousand Dollars ($50,000) or more for which Lessee will seek reimbursement from Lessor, Lessee shall notify Lessor of the need for the expense, and if Lessor agrees that the expense is necessary (which consent shall not be unreasonably withheld, conditioned or delayed), Lessor will either: (a) obtain bids in accordance with Lessor's procurement policies as quickly as practicable, will select and hire the contractor(s), and will pay the associated expense(s) directly; or (b) authorize Lessee to obtain bids and perform such work pursuant to the terms of Section 3.7.1.1.2 above.

3.7.1.2. Unplanned Expenses

3.7.1.2.1. In the event an unanticipated expense for the repair, and/or replacement of any Irrigation Equipment is required due to acts of God or similar circumstances, which Lessee and Lessor jointly agree in their reasonable judgment creates an emergency requiring immediate action in order to either (a) avoid, minimize or mitigate damage to the Premises (including the Improvements or any undamaged portion of the Irrigation Equipment), any real property or improvements adjacent to the Premises, or any crops growing at the Premises, or (b) to keep the Irrigation Equipment functioning for the purposes of Lessee's crop-growing activities on the Premises,

then Lessor and Lessee shall agree as quickly as reasonably practicable in writing (the Parties will make best efforts to do so within 48 hours) regarding the materials, parts and labor required and the cost of same, after which Lessee may proceed to incur such expenses, obtain such repairs and/or replacements, and Lessor shall reimburse Lessee for such expenses.

3.7.2. Lessee Expenses. Lessee shall pay for the following costs and expenses: (i) all costs of fieldwork, including without limitation, land preparation, irrigation, tilling, planting, chemical application and harvest of crops, and all associated labor expenses; (ii) maintenance and repair of Improvements as required to be paid by Lessee by Section 3.8 below and ordinary maintenance, repairs and replacement of the portions of the Irrigation Equipment located above ground (provided, however, that Lessor will be responsible for one-half of the cost of major repairs or replacement of Irrigation Equipment and drainage ditch cleaning (excluding well pumps) exceeding $2,000 in any instance unless caused by Lessee's negligence, pursuant to Section 3.7.2 below); (iii) standard farming maintenance or standard cultural practices, including ditch cleaning and field leveling; (iv) all taxes, licenses, fees and public charges levied, assessed or imposed during the Term upon Lessee's personal property; (v) all other costs and expenses of producing the crops which are not identified as Lessor Expenses or Shared Expenses herein; (vi) fertilizer and similar soil preparations, (vii) purchasing seeds, (viii) herbicides, insecticides, fungicides and similar chemical applications, (ix) electricity, (x) freight to deliver the crop yield to the purchaser, and (xi) miscellaneous other expenses of producing the crops from the Farm not included above in connection with the machinery, equipment, inputs, and labor required to plant, raise, harvest, sell and deliver crops, including maintenance, repairs, and replacement of any of the foregoing. Lessee will seek approval of the expenses described above to be borne by Lessor in accordance with Section 3.8 below and after obtaining such approval, Lessee may hire a contractor to complete the same, provided that: (i) such repairs, maintenance and/or replacements are made in a workmanlike manner and in compliance with all applicable laws and regulations; (ii) Lessee shall require appropriate and reasonable insurance coverage and lien protections requested by Lessor; and (iii) Lessor may impose reasonable conditions to approving such work.

3.7.3. Shared Expenses. The Parties will share, on a 50/50 basis, cost on major repairs and replacement of Irrigation Equipment or drainage ditch cleaning (excluding well pumps) as provided for in Section 3.7.2 above. In the event this Lease is terminated by Lessor for reasons other than a material breach of its terms by Lessee, Lessor will reimburse Lessee one tenth of their portion of the costs of major repairs or replacement of Irrigation Equipment and drainage ditch cleaning (excluding well pumps) exceeding $2,000 in any

instance unless caused by Lessee's negligence each year for the remaining portion of the first ten years after the installation or major repair takes place.

3.8. Repair, Maintenance and Replacement of Improvements. Lessor shall be responsible for repair, maintenance and replacement of the Improvements that become necessary due to normal wear and tear or acts of God. Lessee shall be responsible for repair, maintenance and replacement of the Improvements that become necessary due to Lessee's negligence or for Lessee's failure to maintain the Improvements in accordance with this Lease. Lessee shall notify Lessor of the need for repair, maintenance and/or replacement of any such Improvements, regardless of the responsibility of Lessee or Lessor for the cost thereof, and shall obtain Lessor's approval for such repairs, maintenance or replacements of the Improvements in accordance with Section 3.7.1.1 and/or Section 3.7.1.2 above.

3.9. Alterations. Lessee shall have the right, at its sole cost and expense, to make alterations and improvements to the Improvements, provided that apart from repairs, maintenance and replacements of the Improvements: (i) such alterations and/or improvements are approved by Lessor in writing and in advance of any contractual commitments being made by Lessee, which approval shall not be unreasonably withheld, conditioned or delayed; (ii) such alterations and/or improvements are made in a workmanlike manner and in compliance with all applicable laws and regulations; (iii) Lessee shall furnish appropriate insurance coverage and lien protections requested by Lessor; and (iv) Lessor may impose reasonable conditions to approving such work. All approved and completed alterations and improvements shall become part of the Premises and title shall vest in Lessor; provided that Lessor, at its sole discretion, may require that certain improvements (other than Irrigation Equipment) be removed at the end of the Term, at Lessee's cost. Lessee shall keep the Premises free and clear of any and all liens, claims and demands for work performed, materials furnished, and operations on the Premises.

3.10. Flooding Risk. Lessee acknowledges that the Premises may be subject to natural flooding. Lessor shall not be liable in any manner for any damage to Lessee's crops due to flooding.

3.11. Crop Insurance. Lessee is responsible, at its expense, for obtaining appropriate levels of crop insurance to cover crop failures and/or prevented planting situations. Lessor shall have no obligation to maintain crop insurance and any and all loss of crops shall be at the sole risk of Lessee. Further, Lessor, by granting this Lease to Lessee, makes no representation or warranty of any kind as to the quality or suitability of the soil of the Farm for growing any crops Lessee may be authorized to grow on the Farm under this Lease. Lessee represents and warrants to Lessor that Lessee has made an independent inspection of the Premises and is not relying upon any representation or warranty whatsoever from Lessor as to soil condition.

3.12. Soil Conservation. In order to conserve the soil, Lessee shall carry out soil conservation best management practices and measures recognized by the U.S. Department of Agriculture, Natural Resources Conservation Service (or its successor entity) and followed on similar farmland located in Otero County, Colorado.

3.13. Disallowed Uses. Uses of the Premises that are expressly disallowed are growing of marijuana, whether for commercial or non-commercial purposes, and use of the Premises and/or Improvements for political activism.

3.14. Lessee's Hunting Rights. Lessor hereby grants to the Lessee the right to hunt on the Premises during the Term. This right is granted solely and exclusively to the named Lessee and its invitees. Notwithstanding the foregoing, Lessee may not permit hunting or other recreational activities on the Premises on a commercial basis. The Lessee shall strictly observe and comply with all federal, state, and local laws, statutes, and regulations, including but not limited to all Colorado Parks and Wildlife (CPW) hunting regulations, licensing requirements, bag limits, and seasonal restrictions. Any unauthorized presence or hunting by anyone other than the Lessee or violation of wildlife laws or game regulations on the property shall constitute in an immediate, non-curable breach of this Lease, resulting in the automatic termination of the Lease

4. USE OF WATER RIGHTS

4.1. Use of Water Rights. Lessee shall not use any water other than that derived from the Subject Catlin Water Rights and the Groundwater Rights for the irrigation of the Irrigated Acreage without prior notice to and written approval from Lessor. In an IWSA year: (a) Lessee shall not irrigate with any of the Subject Catlin Water Rights; and (b) Lessee shall not irrigate with the Groundwater Rights except to the extent it is determined that such irrigation will not negatively affect the amount of historical consumptive use water available to Aurora under the Aurora IWSA.

4.2. Requirement to Maintain Structures. Lessee shall be responsible for the maintenance (but not replacement, which shall be Lessor's responsibility if required at any time during the Term unless replacement is required due to the negligence of Lessee) of any headgates and measuring devices necessary to divert the Subject Catlin Water Rights onto the Irrigated Acreage.

4.3. Water Rights Costs and Expenses. Lessor shall pay for annual assessments with respect to the Subject Catlin Water Rights each year. Lessor shall pay for all membership and other fees attributable to any well augmentation contracts identified on **Exhibit B-2** each year, but only within the volumetric pumping limits provided therein. Lessee shall pay any fees or penalties incurred as a result of Lessee pumping in excess of the volumetric pumping limits set forth in the well augmentation contracts,

and for additional augmentation water or supplemental leased water, if any, obtained by Lessee in any year.

4.4. Pledge or Encumbrance. Lessee shall not pledge or otherwise encumber this Lease for any purpose including, without limitation, securing debt, augmenting past, present or future well depletions, or repaying obligations to any third party.

4.5. Quantity of Water. Lessee agrees to take and put to beneficial use as much of the Subject Catlin Water Rights as possible, consistent with reasonably efficient irrigation practices, and to preferentially use the Subject Catlin Water Rights over any leased water to the greatest extent practical. Lessee acknowledges the risk that due to annual variations in hydrology and longer-term climatic changes, the Subject Catlin Water Rights may not be physically available to the same extent as they were historically. Lessor assumes no responsibility to Lessee for any water shortage from the Subject Catlin Water Rights.

4.6. Water Quality. Lessor makes no representations regarding the quality of the Subject Catlin Water Rights or the Groundwater Rights or their fitness for irrigation use.

4.7. Water Accounting Responsibilities. Lessee shall maintain records of its use of the Subject Catlin Water Rights and Groundwater Rights as required by the Colorado Division of Water Resources, the Catlin Canal Company and any other authority having jurisdiction over the same, including any applicable groundwater augmentation entities and report such irrigation usage to Lessor no later than November 15th of each year during the Term in such form as Lessor may reasonably require, the acres irrigated, the crops grown as well as any other matters as reasonably requested by Lessor in connection with the use of the Subject Catlin Water Rights and Groundwater Rights or supplementation of the same. If the installation of measuring devices is hereafter requested by the division or state engineer or required by any subsequent Water Court decree, such measuring devices shall be installed at Lessor's expense and upon the installation of such devices, Lessee shall further report to Lessor the amount of water diverted and used for irrigation on the Irrigated Acreage.

5. COMPLIANCE.

5.1. Governmental Regulations. Lessee shall, at its expense: (i) comply with all applicable laws and regulations concerning Lessee's use of the Premises; (ii) operate and farm the Premises in compliance with any and all safety regulations applicable to farming operations; (iii) comply with any land use, conservation requirements, and wetland protection requirements; (iv) apply any and all pesticides, fertilizers, and other materials in accordance with rules and regulations therefor; and (v) comply with applicable laws and regulations regarding the drainage and discharge of water from the Premises and with the Non-Irrigated Acreage Restrictions. All references to laws, regulations, or programs refer to those now in place or hereafter imposed during the Term.

5.2. Environmental Compliance. Lessee shall comply with the Environmental Addendum to this Lease attached as **Exhibit E**.

5.3. Water Rights. Lessee shall, at its expense, comply with all rules, regulations and requirements of the Catlin Canal Company with respect to the Subject Catlin Water Rights and Lessor's membership in AGRA.

6. **RIGHTS RETAINED BY LESSOR; CONSULTATION.** Lessor expressly reserves and excepts the following: (i) all oil, gas, hydrocarbon and mineral rights; (ii) ownership of all water and surface water rights pertaining to the Premises; (iii) the right to travel over the Premises for the purposes of inspection of the Premises and access to Lessor's adjacent properties; and (iv) all available hunting rights. Lessor and its agents shall have the right to enter the Premises at all reasonable times for the purpose of inspecting the Premises, posting notices of non-responsibility, ascertaining that the promises and covenants of Lessee herein contained are being kept, observed and performed, and to place thereon at any time during the Term "For Sale" and/or "For Rent" signs. Lessor reserves for itself and Lessor's mineral lessees, agents or licensees, a right of entry and right-of-way for ingress and egress in and to, over and on, the Farm during the Term for the exploration, drilling, and mining of minerals, oil, gas and other hydrocarbons on or under the Farm. Lessor and Lessor's employees and/or agents, may enter the Premises with advanced notice to Lessee of not less than 24 hours (except in the event of an emergency in which case Lessor shall give as much advance notice as reasonable) for the purpose of making any alterations, repairs or improvements to the Premises, which Lessor deems convenient or required for the maintenance or preservation thereof; provided, however, in the case of an emergency.

7. **INSURANCE; INDEMNIFICATION**

7.1. Insurance.

7.1.1. From the Effective Date through and including the Termination Date, Lessee shall maintain in force, at its expense, and naming Lessor as additional insured: (i) commercial general liability insurance, including property damage, against liability for bodily injury, personal injury, death and damage to property occurring on the Premises with combined single limit coverage of at least Five Hundred Thousand Dollars ($500,000) per occurrence and a general aggregate combined single limit of bodily injury and property damage liability of at least Five Hundred Thousand Dollars ($500,000), and excess umbrella liability insurance in the amount of Three Million Dollars ($3,000,000); (ii) workers' compensation insurance upon all persons employed by Lessee upon the Premises, and Lessee shall further cause all agents and contractors employed or invited by Lessee onto the Premises to carry workers' compensation insurance upon all persons employed by said agent or contractor upon the Premises; and (iii)

business automotive liability insurance covering liability arising out of any vehicle owned or leased by Lessee and any non-owned vehicle hired by Lessee with combined single limit coverage of at least Five Hundred Thousand Dollars ($500,000) combined bodily injury and property damage, each accident; and (iv) insurance against casualty loss of the Irrigation Equipment in the combined amount of Ten Thousand Dollars ($10,000). Renter's insurance for loss of Lessee's personal property while on the Premises, as well as for loss of crops (whether in the field or while stored in the Improvements) shall be at Lessee's expense. Each policy of insurance shall be issued by an insurance company reasonably acceptable to Lessor and authorized to do business in Colorado. Lessee's insurance policies shall provide that a ten (10) day notice of cancellation or modification of coverage shall be given to Lessor. Prior to the Commencement Date and upon the request of Lessor, Lessee shall deliver a certificate for each insurance policy to Lessor.

7.2. Indemnification of Lessor. Lessee shall indemnify, defend and hold Lessor harmless from and against any and all claims, costs, damages, expense, and liability (including attorney's fees and costs incurred), arising directly or indirectly from any breach of this Lease by Lessee, from any acts or omissions of Lessee, its employees or agents, on or about the Premises, from any injury to the person or damage to any property occurring as a result of the acts of Lessee in regard to such property. For purposes of the indemnity provisions hereof, any acts or omissions of Lessee or by employees, agents, assignees, contractors or subcontractors of Lessee or others acting for or on behalf of Lessee (whether or not they are negligent, intentional, willful or unlawful) shall be strictly attributable to Lessee. The Environmental Addendum attached hereto as **Exhibit E** contains further provisions pertaining to indemnification.

8. DEFAULT.

8.1. Default. The occurrence of any of the following events shall be deemed a default under this Lease: (a) Lessee fails to pay any Rent(s) or other sum due hereunder when due; (b) Lessee files a petition for bankruptcy or is adjudicated bankrupt or insolvent, or files any petition for any reorganization, arrangement, composition or adjustment with creditors, and the same is not dismissed within thirty (30) days; (c) Lessee abandons the Premises for a period of thirty (30) days; or (d) either Party fails to perform or observe any covenant or representation required to be performed by it under this Lease, which failure is not cured within thirty (30) days following written notice from the other Party (provided that if the Party providing notice of default reasonably concludes that such default constitutes an emergency condition, then such Party may immediately correct such default).

8.2. Remedies.

8.2.1. In the event of any default by Lessor hereunder, Lessee may, following not less than thirty (30) days' written notice and right to cure, have and exercise all of the rights and remedies provided or allowed by law or in equity as a result of such breach or default.

8.2.2. In the event of any default by Lessee hereunder, Lessor may: (i) cancel and terminate this Lease as well as all right, title and interest of Lessee hereunder; (ii) re-enter the Premises without terminating this Lease to comply with any condition or agreement required to be performed, and thereupon have the right to claim and collect all expenses incurred thereby as Additional Rent due immediately hereunder; (iii) recover unpaid Rent resulting from such breach or default, and recover all costs and expenses incurred in any way or as a result of such default; and/or (iv) have and exercise all of the rights and remedies provided or allowed by law or in equity as a result of such breach or default. All of the rights and remedies in this section are cumulative and not in the alternative.

8.3. Late Payment. A two percent (2%) late fee shall be assessed for any payment made more than twenty (20) days past the due date. In addition, any past due amounts shall accrue interest monthly at one percent (1%) per month.

8.4. Security for Payment of Rent(s). Lessee grants Lessor a security interest in all crops planted or produced on the Farm as security for the payment of Rent hereunder and compliance by Lessee with the terms of this Lease. This paragraph shall be considered and deemed to constitute as between Lessor and Lessee a valid security agreement, which will allow the perfection of Lessor's security interest in Lessee's crops; provided, however, upon demand, Lessee agrees to execute and deliver to Lessor an additional security agreement or any other reasonable documentation in furtherance of such security interest. Lessee authorizes Lessor to file a financing statement evidencing the security interests granted hereunder in the records of Otero County and of the Colorado Secretary of State. Upon an uncured event of default, Lessee consents to the appointment of a receiver to enter onto the Premises and harvest the crops if necessary to protect Lessor's security interest therein.

9. RECORDING. This Lease, or a memorandum hereof, may be recorded by Lessor in the Otero County real property records.

10. MISCELLANEOUS

10.1. Counterparts. This Lease may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and all of which when taken together shall constitute one and the same agreement. The Parties intend that with respect to this Lease, electronic signatures (including signatures

delivered by email or electronic record) shall constitute original signatures and are binding on all Parties.

10.2. Amendment. This Lease may be amended, modified, changed, or terminated in whole or in part only by written agreement duly authorized and executed by the Parties. The General Manager of Aurora Water shall have the authority to approve and execute amendments to this Lease.

10.3. Waiver. Waiver by either Party of any of the covenants or agreements in this Lease shall not be construed as constituting a waiver of the same or of any other covenant as to breach or default subsequently arising, or as the waiver of a subsequent breach of any of the covenants hereunder.

10.4. Assignment. Lessee shall not encumber or assign this Lease, any right or interest in this Lease, or any right or interest in the Premises or any of the Improvements or Irrigation Equipment without Lessor's prior written consent, which consent may be withheld in Lessor's sole discretion. For purposes of this Lease, any of the following shall be deemed an assignment of Lessee's interest in this Lease : (a) if Lessee is a partnership or limited liability company, the withdrawal or change, voluntary, involuntary or by operation of law, of 50% or more of the partners, members or managers thereof, or transfer of 50% or more of partnership or membership interests therein, or the dissolution of the partnership or the limited liability company without immediate reconstitution thereof, and (b) if Lessee is a corporation whose stock is not publicly held and not traded through an exchange or over the counter or any other form of entity, the dissolution, merger, consolidation or other reorganization of Lessee, the sale or other transfer of more than an aggregate of 50% of the voting shares or other interests of or in Lessee.

10.5. Sub-licensing. Lessee shall not sub-lease or sub-license all or any part of the Premises, or allow any other person or entity to occupy or use all or any part of the Premises, without first obtaining Lessor's written consent, which consent may be withheld in Lessor's sole discretion; provided, however, Lessor hereby pre-approves the right of Lessee to sublicense that portion of the Improvements constituting grain bins to a third party for the purpose of using such Improvements for grain storage.

10.6. Successors and Assigns. This Lease and the rights and obligations created hereby shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns if any are allowed. The Parties intend that Lessor shall not incur any liability other than those liabilities directly running to Lessee or assigns permitted under this Lease, if any.

10.7. Waiver of Breach. Waiver of breach of any of the provisions of this Lease by either Party shall not constitute a continuing waiver of any subsequent breach by said Party of either the same or any other provision of this Lease.

10.8. [intentionally omitted].

10.9. Headings for Convenience. Headings and titles contained herein are intended for the convenience and reference of the Parties only and are not intended to confine, limit, or describe the scope of intent of any provision of this Lease.

10.10. Attorneys' Fees. In the event of any litigation, mediation, arbitration or other dispute resolution process arising out of or related to this Lease each Party agrees to be responsible for its own attorneys' and other professional fees, costs and expenses associated with any such proceedings.

10.11. Notices. Any notice required by this Lease shall be sent in writing, postage prepaid by certified or registered mail, by nationally recognized overnight courier, or by hand delivery, addressed to the other Party as set forth below. Such notice shall be deemed given three (3) days after being mailed, one (1) day after sending by overnight courier, and upon hand delivery. Either Party may change their address for the purpose of this paragraph by giving written notice of such change to the other Party in the manner provided in this paragraph.

To Lessor: City of Aurora
26791 E Quincy Ave,
Aurora, CO 80016
Attn: Water Land Management Team
WSDLandManagement@auroragov.org

with copy to: City of Aurora
15151 East Alameda Parkway, Suite 5300 Aurora, CO 80012-1555
Attn: City Attorney

and copy to: City of Aurora
15151 East Alameda Parkway, Suite 3200 Aurora, CO 80012-1555
Attn: Manager of Real Property
publicworks@auroragov.org

To Lessee: ____
____
____
Attn: ____

with copy to [attorney]
____
____
Attn: ____

10.12. Communications by Email. For purposes of day-to-day communications regarding farming and water rights operations, but not formal notices contemplated by this Lease, a Party may communicate with the other Party via email to each of the persons identified below for the other Party at the email addresses listed below. Either Party may change their address for the purpose of this paragraph by giving written notice of such change to the other Party in the manner provided in Section 10.11.

To Lessor: Rick Kienitz rkienitz@auroragov.org
Ian Best ibest@auroragov.org
Jacob Bauer jdbauer@auroragov.org
leasing@auroragov.org
WSDLandManagement@auroragov.org

To Lessee: ____ __@___
____ __@___
____ __@___
____ __@___

10.13. No Construction Against Drafter. The Parties agree they jointly drafted this Lease with each having the opportunity to obtain the advice of legal counsel and equal opportunity to contribute to its content.

10.14. No Partnership Created. This Lease shall not be construed as creating a partnership, joint venture, or relationship of principal and agent between Lessor and Lessee; it being intended that this Lease shall be deemed to create no relationship other than Lessor and Lessee.

10.15. Entire Agreement. This Lease, the Exhibits and the Environmental Addendum contain the entire agreement of the Parties relating to the rights granted and obligations assumed. Any oral representations or modifications not contained herein shall be of no force or effect unless contained in writing, signed by both Parties.

10.16. Intent of Agreement. This Lease is intended to describe the rights and responsibilities of and between the Parties and is not intended to, and shall not be deemed to confer rights upon any persons or entities not named as Parties, nor to limit in any way the powers and responsibilities of Lessor, Lessee, or any other entity not a party hereto.

10.17. Estoppel Certificates. Lessee shall, upon ten (10) days' notice from Lessor, execute and deliver to Lessor, on a form prepared by Lessor, a written statement certifying that Lessee has accepted the Premises, that this Lease is unmodified and in full force and effect (or stating any modifications), that the Lessor is not in default hereunder, the date to which Rent and other charges have been paid, and such other accurate certifications as may be reasonably requested by Lessor. It is intended that

any such statement delivered may be relied upon by any lender or purchaser of the Premises.

10.18. Further Assurances. Lessor and Lessee agree to cooperate fully and execute any and all supplementary agreements, documents and instruments, and take all additional actions, which may be necessary or appropriate to give them full force and effect to the basic terms and intent of this Lease.

10.19. Enforcement. The Parties agree that this Lease may be enforced in law or in equity for specific performance, injunctive, or other appropriate relief, including damages, as may be available according to the laws of the State of Colorado. It is specifically understood that by executing this Lease each Party commits itself to perform pursuant to the terms hereof, and that any breach hereof resulting in any recoverable damages shall not thereby cause the termination of any obligations created by this Lease unless such termination is requested by the Party not in breach.

10.20. Governing Law and Venue. This Lease and its application shall be construed according to the laws of the State of Colorado. Venue for the trial of any action arising out of any dispute hereunder shall be in the Otero County District Court.

10.21. Sole Obligation of Aurora.

10.21.1. This Lease shall never constitute a general obligation or other indebtedness of the City of Aurora, or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City of Aurora within the meaning of the Constitution and laws of the State of Colorado or of the Charter and ordinances of the City of Aurora.

10.21.2. In the event of a default by Lessor of any of its obligations under this Lease, Lessee shall have no recourse for any amounts owed to it against any funds or revenues of Aurora except for those revenues derived from rates, fees or charges for the services furnished by, or the direct or indirect use of, the Water System and deposited in the Water Enterprise Fund, as the terms "Water System" and "Water Enterprise Fund" are defined in City Ordinance No. 2003-18, and then only after the payment of all operation and maintenance expenses of the Water System and all debt service and reserve requirements of any bonds, notes, or other financial obligations of the Utility Enterprise secured by a pledge of the net revenues of the Water Enterprise Fund. Notwithstanding any language herein to the contrary, nothing in this Lease shall be construed as creating a lien upon any revenues of the Utility Enterprise or the City of Aurora.

[Signatures appear on the following page]

IN WITNESS WHEREOF, the Parties hereto have executed this Lease on the date first written above.

LESSEE:
_____EXHIBIT – DO NOT EXECUTE_____

_____ Date: _____
[name / title]

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me _____, day of _____, 202__, by _____.

Witness my hand and official seal.

My commission expires:

_____
Notary Public

LESSOR:
City of Aurora, A Colorado home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas, Acting by and through its Utility Enterprise

By: EXHIBIT – DO NOT EXECUTE _____
Marshall P. Brown
General Manager, Aurora Water

Reviewed by:

By: _____
Alexandra L. Davis,
Asst. GM Water Supply & Demand

Reviewed by:

By: _____
Hector Reynoso,
Manager- Real Property Services

APPROVED AS TO FORM:

By: _____
Ian Best,
Assistant City Attorney
ACS#: _____

Reviewed by:

By: _____
Rick Kienitz,
Water Resources Manager

List of Exhibits:

Exhibit A-1 –	Legal Description of Premises
Exhibit A-2 –	List of Improvements on the Premises
Exhibit B-1 –	Surface Water Rights Historically Used on the Premises
Exhibit B-2 –	Groundwater Rights Historically Used on the Premises
Exhibit C –	Description of Irrigation Equipment
Exhibit D –	Depiction of Irrigated Acreage
Exhibit E –	Environmental Addendum

Exhibit A-1
Legal Description of Premises

[insert Exhibit A from Contract]

Exhibit A-2
List of Improvements on the Premises

None

Exhibit B-1
Surface Water Rights Historically Used on the Premises

[_____] shares of capital stock in the Catlin Canal Company (the "Ditch Company"), as represented by Share Certificate Number [____]

Exhibit B-2
Groundwater Rights Historically Used on the Premises

Well Permits
None

Exhibit C
Description of Irrigation Equipment

Irrigation Equipment

Infrastructure

All concrete ditches & laterals

All gate pipe, underground pipe, infrastructure, etc.

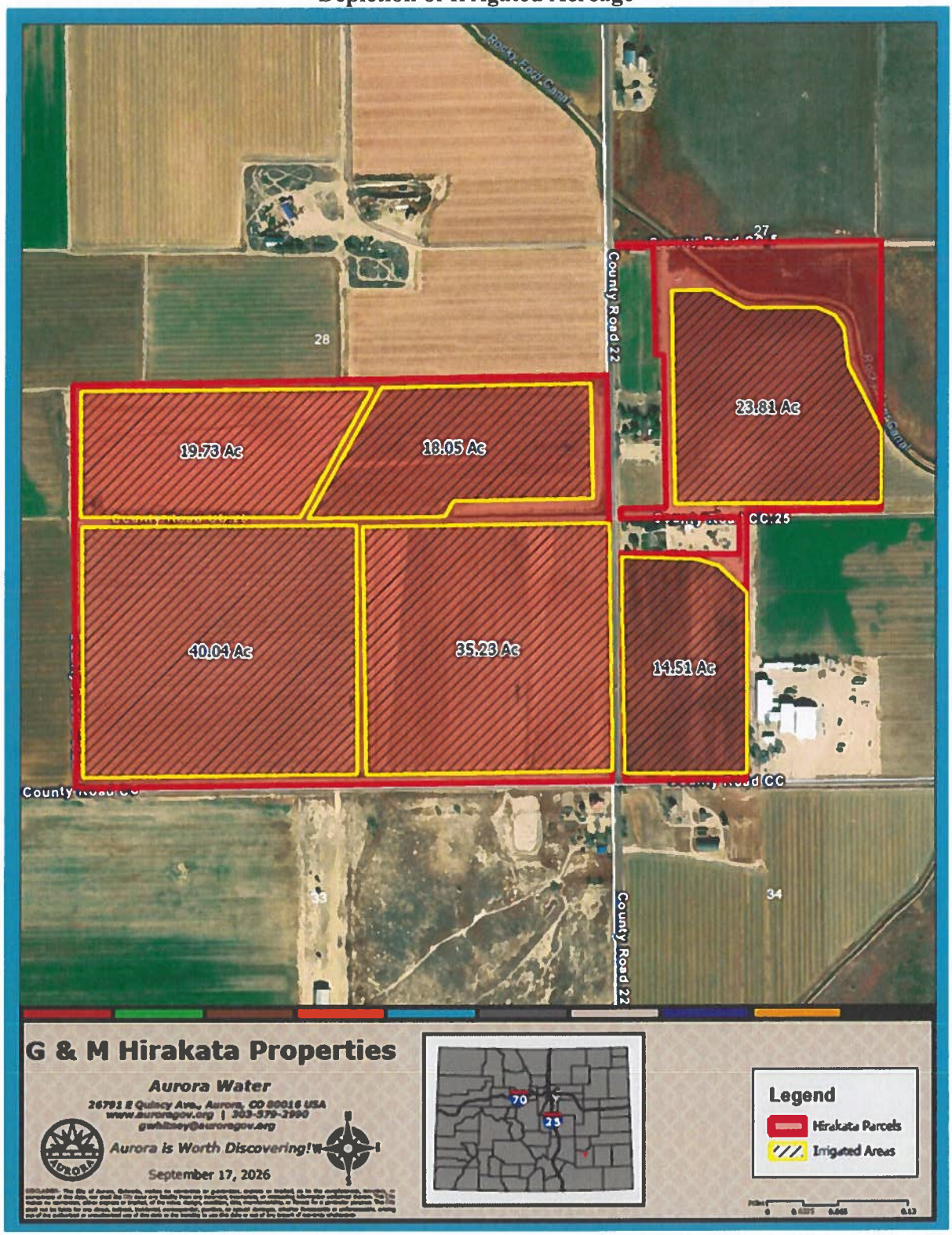
Wells

All Infrastructure associated with wells. Pumps, Utilities, etc.

a. State ID 1705809 permit # 10069R
b. State ID 1706637 permit # 87471F

[*Note: Wells are not located on the Farm*]

Exhibit D
Depiction of Irrigated Acreage



Ex D-1

Exhibit E
ENVIRONMENTAL ADDENDUM

This Environmental Addendum is incorporated into and made a part of the Agricultural Lease to which it is attached

(a) Lessee shall use and handle pesticides, fertilizers, petroleum products and industrial / mechanical fluids in compliance with all applicable federal, state and local laws, regulations, orders and manufacturer guidelines. Lessee shall indemnify and hold Lessor harmless from any claim, expense, fine, diminution in value of the Premises, enforcement costs or any injury or damage to persons and/or property that result from Lessee's use of such materials on or about the Premises.

(b) For purposes of this Lease, the term "Hazardous Substances" shall include: (i) any substance, product, waste or other material of any nature whatsoever which is or becomes listed, regulated or addressed pursuant to the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601, et seq. ("CERCLA"); the Hazardous Materials Transportation Act, 49 U.S.C. § 1801, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq. ("RCRA"); the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq.; the Clean Water Act, 33 U.S.C., § 1251 et seq.; all as amended, or any other federal, state or local statute, law, ordinance, resolution, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect, (ii) any substance, product, waste or other material of any nature whatsoever which may give rise to liability under any of the above statutes or under any statutory or common law theory based on negligence, trespass, intentional tort, nuisance or strict liability or under any reported decisions of a state or federal court, (iii) petroleum or crude oil other than petroleum and petroleum products which are contained within regularly operated motor vehicles, and (iv) asbestos.

(c) Lessee shall not cause or permit any Hazardous Substances to be brought upon or kept or used in or about the Premises by Lessee, its agents, employees, contractors or invitees, unless (a) such Hazardous Substances are necessary for Lessee's farming operations and (b) Lessee first obtains the written consent of Lessor, which consent may be withheld in Lessor's sole discretion.

(d) Lessee shall at all times and in all respects comply with all local, state and federal laws, ordinances, regulations and orders (collectively "Hazardous Substances Laws") relating to industrial hygiene, environmental protection or the use, analysis, generation, manufacture, storage, disposal or transportation of any Hazardous Substances.

(e) Lessee shall at its cost and expense procure, maintain in effect and comply with all conditions of any and all permits, licenses and other governmental and regulatory approvals required for Lessee's use of the Premises, including, without limitation, discharge of (appropriately treated) materials or wastes into the systems serving the Premises. Except as discharged in strict accordance and conformity with all applicable Hazardous Substances

Laws, Lessee shall cause any and all Hazardous Substances removed from the Premises to be removed and transported solely by duly licensed haulers to duly licensed facilities for final disposal of such materials and wastes. Lessee shall in all respects handle, treat, deal with and manage any and all Hazardous Substances in, on, under or about the Premises in conformity with all applicable Hazardous Substances Laws and prudent industry practices regarding management of such Hazardous Substances. Upon expiration or earlier termination of the term of the Lease, Lessee shall cause all Hazardous Substances to be removed from the Premises (except such Hazardous Substances, if any, as were located in the Premises prior to the commencement of Lessee's occupancy thereof) and to be transported for use, storage or disposal in accordance and compliance with all applicable Hazardous Substances Laws; provided, however, that Lessee shall not take any remedial action in response to the presence of any Hazardous Substances in or about the Premises, nor enter into any settlement agreement, consent decree or other compromise in respect to any claims relating to any Hazardous Substances in any way connected with the Premises, without first notifying Lessor of Lessee's intention to do so and affording Lessor ample opportunity to appear, intervene or otherwise appropriately assert and protect Lessor's interest with respect thereto.

(f) If at any time Lessee shall become aware or have reasonable cause to believe that any Hazardous Substance has come to be located on or beneath the Premises, Lessee shall, immediately upon discovering such presence or suspected presence of the Hazardous Substance, give written notice of that condition to Lessor. In addition, Lessee shall immediately notify Lessor in writing of (a) any enforcement, cleanup, removal or other governmental or regulatory action instituted, completed or threatened pursuant to any Hazardous Substances Laws, (b) any claim made or threatened by any person against Lessee or the Premises relating to damage, contribution, cost recovery, compensation, loss or injury resulting from or claimed to result from any Hazardous Substances, and (c) any reports made to any local, state or federal environmental agency arising out of or in connection with any Hazardous Substances in or removed from the Premises, including any complaints, notices, warnings or asserted violations in connection therewith. Lessee shall also supply to Lessor as promptly as possible and in any event within five (5) business days after Lessee first receives or sends the same, copies of all claims, reports, complaints, notices, warnings or asserted violations relating in any way to the Premises or Lessee's use thereof. Lessee shall promptly deliver to Lessor copies of hazardous waste manifests reflecting the legal and proper disposal of all Hazardous Substances removed from the Premises.

(g) Lessee shall indemnify, protect and hold harmless Lessor and each of Lessor's partners, directors, officers, employees, agents, attorneys, successors and assigns, from and against any and all claims, liabilities, penalties, fines, judgments, forfeitures, losses (including, without limitation, diminution in the value of the Premises, damages for the loss or restriction on use of rentable or usable space or of any amenity of the Premises), costs or expenses (including attorney's fees, consultant fees and expert fees) for the death or injury to any person or damage to any property whatsoever, arising from or caused in whole or in part by Lessee's violating its covenants as set forth herein that directly or indirectly results in (a) the presence in, on, under or about the Premises, or any discharge or release in or from the Premises, of any Hazardous Substances or Lessee's use, analysis, storage, transportation,

disposal, release, threatened release, discharge or generation of Hazardous Substances to, in, on, under, about or from the Premises, or (b) Lessee's violation of any Hazardous Substances Laws. Lessee's obligations under this paragraph shall include, without limitation and whether foreseeable or unforeseeable, any and all costs incurred in connection with any investigation of site conditions and any and all costs of any required or necessary repair, cleanup, detoxification or decontamination of the Premises (including, without limitation, the soil and groundwater on or under the Premises) and the preparation and implementation of any closure, remedial action or other required plans in connection therewith. Lessee's obligations under this paragraph shall survive the expiration or earlier termination of the term of this Lease. For purposes of the release and indemnity provisions hereof, any acts or omissions of Lessee or by employees, agents, assignees, contractors or subcontractors of Lessee or others acting for or on behalf of Lessee (whether or not they are negligent, intentional, willful or unlawful) shall be strictly attributable to Lessee.

Exhibit – F
to
Purchase and Sale Agreement (Water Rights and Real Property)

Personal Property and Well Permits

Personal Property

Infrastructure

All concrete ditches & laterals

All gate pipe, underground pipe, infrastructure, etc.

Wells

All Infrastructure associated with wells. Pumps, Utilities, etc.

a. State ID 1705809 permit # 10069R
b. State ID 1706637 permit # 87471F

[*Note: Wells are not located on the Land*]

Well Permits
None

Well Augmentation Contracts
None

53380327

PURCHASE AND SALE AGREEMENT
(Water Rights and Real Property)
[Michael / Glenn]

This Purchase and Sale Agreement (Water Rights and Real Property) ("Contract" or "Agreement") is entered into as of the Effective Date (as defined in Section 39 below), by and between Michael C. Hirakata, an individual whose principal address is 22161 County Road CC Rocky Ford, CO 81067 and Glenn R. Hirakata, an individual whose principal address is 26250 County Road 22 Rocky Ford, CO 81067 (collectively, "Seller"), and the City of Aurora, Colorado, a home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas acting by and through its Utility Enterprise whose address is 26791 E. Quincy Ave., Aurora, Colorado 80016 ("Buyer"). Seller and Buyer shall be referred to herein as "Party", and collectively as "Parties".

Recitals and Representations

A. Seller represents that it is the owner of unencumbered marketable title to 325.1 shares of capital stock in the Catlin Canal Company (the "Ditch Company") of which Seller desires to sell to Buyer 324.1 of such shares, as represented by the following share certificate numbers (the "Subject Stock"), the water derived therefrom, and all beneficial rights, title, and interests in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates, and all other assets, rights, title, or interests represented by the Subject Stock (collectively with the Subject Stock, hereinafter referred to as the "Subject Water Rights"):

Current Certificate Number	Number of Shares to be conveyed	Shareholder on Certificate	Total Number of Shares on Certificate	Hold-Back Shares
0183A	129	Glenn Hirakata 1/2 int. & Michael Hirakata 1/2 int. E.O. & First National Bank as Mortgagee	130	1
0178A	30	Glenn & Michael Hirakata DBA Hirakata Farms E.O. and The First National Bank Colorado as mortgagee	30	None
0177A	86.1	Glenn &	86.1	None

		Michael Hirakata 1/2 Int. E.O. & The First national Bank Colorado as Mortgagee		
0176A	79	Glenn & Michael Hirakata & The First National Bank Colorado Mortgagee	79	None

B. Seller is the owner of approximately 328.6 acres of land, located in Otero County, Colorado as described on Exhibit A attached hereto (the "Land"), together with Seller's interest in and to all rights, benefits, privileges, easements, tenements, hereditaments, reversions, remainders, rights-of-way and other appurtenances and improvements located on the Land, (the "Real Estate").

C. Seller represents that the water derived from the Subject Water Rights is and has been used to irrigate approximately 295.44 acres of the Land.

D. Seller represents that it is the owner of marketable title to the Real Estate (including any improvements thereon).

E. Buyer is a Colorado municipal corporation, and as such has a need and necessity for the Subject Water Rights and Real Estate for the purposes of supplying water for municipal and other uses to the inhabitants of the City of Aurora, Colorado and others.

F. Buyer is desirous of purchasing the Subject Water Rights and the Real Estate and any and all entitlements, approvals, licenses, plans, specifications or permits located on or related to the Real Estate including all equipment and permits related to the storage or conveyance of water and any water wells located on or historically used in connection with the Land including irrigation of the Land and those specific items and well permits identified on Exhibit F attached hereto (the "Personal Property") all upon the terms and conditions as hereinafter described.

G. The Parties have agreed to the purchase and sale of the Subject Water Rights and the Real Estate, including a lease back by Seller for the purposes of farming, on the terms and conditions set forth herein below.

NOW THEREFORE, in consideration of the foregoing recitals and representations and in consideration of the covenants, promises, payments and agreements herein set forth the

adequacy, sufficiency and receipt of which are hereby acknowledged, the Parties agree as follows:

1. Sale and Purchase; Agricultural Lease.

1.1 Subject to the terms and conditions hereinafter provided, Seller hereby agrees to sell the Subject Water Rights, the Real Estate, including all appurtenances thereto, all improvements located thereon, and the Personal Property (collectively, the "Property"), subject to Seller's covenants and obligations hereunder to Buyer. With respect to any shares identified as "Hold-Back Shares" in Recital A above, the Water Deed and Share Assignment shall reference the applicable number of shares excluding such Hold-Back Shares.

1.2 Agricultural Lease.

1.2.1 At the Closing, Buyer and Seller's designated farming entity as approved by Buyer, which approval shall not be unreasonably withheld, during Buyer's Due Diligence Period (the "Lessee Farmer"), shall enter into a farming lease for Seller's use of the Subject Water Rights substantially in the form of the Agricultural Lease attached hereto as Exhibit E (the "Agricultural Lease").

1.2.2 Buyer anticipates entering into two separate purchase and sale agreements (a) one with Michael C. Hirakata and (b) another with Glenn R. Hirakata and Carmen R. Hirakata each for other shares of the Ditch Company and related Real Estate and each providing for a post-closing agricultural lease substantially similar to the Agricultural Lease (each a "Related Contract" and, collectively, the "Related Contracts").

(a) If Buyer closes on its purchase under one or both of the Related Contracts on the same date as this Contract and provided that the sellers under such Related Contract or Related Contracts have designated the same farming entity as the Lessee Farmer then the Parties will modify the form of Agricultural Lease attached to this Contract to reference all of the Real Estate and Subject Water Rights under this Contract together with such Related Contract or Related Contracts and to reference the entirety of the irrigated acreage and such modified form of lease will serve as the Agricultural Lease under this Contract and the other Related Contract or Related Contracts then being closed. The modified terms of the form of Agricultural Lease attached to this Contract consist of the bracketed provisions and those exhibits describing the subject Premises.

(b) If Buyer closes on its purchase under one or both of the Related Contracts prior to the Closing Date of this Contract and entered into an Agricultural Lease pursuant to said Related Contract(s) with the same farming entity as the Lessee Farmer then Buyer may elect, in its discretion, to either (i) enter into a new Agricultural Lease pursuant to this Contract or (ii) amend the Agricultural

Lease or leases previously executed with the seller(s) under the applicable Related Contract(s) to include and reference all of the Real Estate and Subject Water Rights under this Contract together with such Related Contract or Related Contracts and to reference the entirety of the irrigated acreage and such amended of lease will serve as the Agricultural Lease under this Contract. The modified terms of the form of Agricultural Lease attached to this Contract consist of the bracketed provisions and those exhibits describing the subject Premises.

2. Purchase Price.

2.1 The "Purchase Price" for the Property and Seller's covenants and obligations hereunder is $5,666,795.00 subject to prorations and adjustments and payment schedule as provided for herein.

2.2 Seller and Buyer acknowledge and agree that, for purposes of determining any sales or use taxes payable in connection with the conveyance of the Personal Property, (i) $1.00 of the Purchase Price shall be allocated to the Personal Property and (ii) the Personal Property shall be deemed to have a value of $1.00.

3. Title and Title Review.

3.1 The Parties agree that in order to consummate the transaction contemplated by this Contract, title to the Property must be unencumbered and marketable in Seller so the Real Estate (subject to the Permitted Exceptions (as defined below)) and the Personal Property and Subject Water Rights may be delivered free, clear and unencumbered in any way to Buyer and that Buyer's obligations under this Contract are specifically conditioned and contingent on Seller possessing such title prior to the Closing Date (as defined in Section 5.1 below). Notwithstanding any other provisions of this Contract, if Seller does not have such title in the Property on the Closing Date, Buyer may terminate this Contract, except for any provisions hereof which specifically survive termination of this Contract, in which case all partial payments and any other funds placed in escrow, if any, with Escrow Agent (as defined in Section 5.1 below) by Buyer shall be immediately refunded to Buyer.

3.2 On or before the date that is five (5) business days after the Effective Date, Seller shall deliver to Buyer: (i) a complete copy of the certificate(s) for the Subject Stock (front and back); (ii) a copy of any and all leases or other possessory interests held by third parties in the Real Estate or the Subject Water Rights and written disclosure of any such other leases or possessory interests of which Seller has knowledge; and (iii) to the extent they exist and are in Seller's possession, a copy of Seller's most current title insurance information and survey of the Real Estate, including copies of agreements, easements, permits, licenses, contracts or ground leases; and (iv) any contracts affecting the Subject Water Rights and Real Estate to the extent such contracts are in Seller's possession. Buyer may obtain a current title insurance commitment (the "Commitment") for an American Land Title Association ("ALTA") easement holder's policy (the "Title Policy"), written by the Title Company (as defined in Section 5.1 below) in the amount of the Purchase Price, agreeing to insure good and marketable title in the Real Estate

along with copies of any and all documents identified as exceptions in the Commitment. Upon Buyer's request, Seller shall provide to Buyer, written consent in a form acceptable to the Ditch Company from Seller consenting to Buyer's review of the Ditch Company records as relates to the ownership and status of the Subject Water Rights. Buyer agrees it will be responsible for the costs of any evaluation of any materials necessary to determine the status of the Property. Seller hereby further consents to Buyer's lawful actions in obtaining records and information from title companies, lenders, governmental agencies, ditch companies, and other third parties relating to title, ownership, liens, encumbrances, taxes, and assessments affecting the Subject Water Rights or Property, and agrees to provide to Buyer such other documents within Seller's possession as Buyer may reasonably request that are material to the transactions contemplated by this Agreement. Seller shall cause the Commitment to be updated by the Title Company prior to the Closing. Any exceptions on such updated Commitment that were not included on the initial Commitment reviewed and approved by Buyer and are not due to the actions of Buyer shall each be considered an impermissible encumbrance on Seller's marketable title to the Real Estate, in which case Buyer shall have the right, in its sole discretion, to either: either: (i) terminate this Contract; or, (ii) proceed to Closing and waive such objections or defects in writing.

3.3 Buyer may give written notice to Seller, or Seller's attorney, of its disapproval, in Buyer's sole discretion, of any matter contained in the Commitment and/or a survey of the Real Estate, if obtained by Buyer ("Objection Notice"). If Buyer provides an Objection Notice to Seller on or before the expiration date of the Due Diligence Period (as defined in Section 4 below), Seller shall have ten (10) days from the receipt of such Objection Notice to cure the objections or defects so specified (which cure may include the Title Company's commitment to issue a commercially reasonable endorsement over such defect and/or Seller's commitment to cause an encumbrance to be released at Closing, including through the use of proceeds from the Purchase Price), or notify Buyer that it does not intend to cure any such objections. If Seller (i) fails to cure any objection described in an Objection Notice to Buyer's satisfaction, (ii) notifies Buyer that it does not intend to cure an objection, or (iii) fails to respond within such ten (10) day period (which failure to respond shall operate the same as if Seller had notified Buyer that it does not intend to cure any objections), then Buyer shall have a five (5) business day period in which to either: (I) terminate this Agreement by delivery of written notice to Seller and to the Title Company so stating, whereupon any partial payments and any other funds placed in escrow, if any, with Escrow Agent by Buyer shall be immediately refunded to Buyer and this Agreement shall thereafter be of no further force and effect, except for any provisions hereof which specifically survive termination of this Agreement, and Buyer shall return all information delivered to Buyer by Seller; or (II) waive such objections or defects in writing, in which event the parties shall proceed to Closing, any such uncured objection(s) shall thereafter be deemed a Permitted Exception, and this Agreement shall continue in full force and effect. Any taxes and assessments for the year of Closing and subsequent years, any building restrictions, zoning regulations and all other laws applicable to Property, and any matter of title shown on the Commitment other than those that the Title Company has agreed to remove or the Seller has agreed to remove or cure in response to an Objection Notice are referred to herein as a "Permitted Exception" and collectively, the "Permitted Exceptions" to title. Notwithstanding the foregoing, Permitted Exceptions shall not include any liens, or documents evidencing liens, securing any indebtedness or any mechanics' or materialmen's liens (other than for any work done by or on behalf of Buyer) or any claims therefor to which Seller is a party and

covering the Property or any portion thereof ("Seller Liens"), each of which Seller Liens shall be paid in full by Seller and released at Closing.

3.4 Buyer shall cause a licensed surveyor to prepare a metes and bounds description and depiction of the Land consistent with the depictions attached to this Contract for use on the Deed and Title Policy prior to the end of the Due Diligence Period. Buyer and Seller shall agree upon the final legal description for the Land during the Due Diligence Period (as defined below). Neither Party shall unreasonably withhold its approval of the legal descriptions. If Seller does not agree to Buyer's proposed legal descriptions, Buyer may terminate this Contract prior to the end of the Due Diligence Period.

3.5 If the Parties have not agreed on a per-acre consideration for fallowed acres as provided for under Section 3.4.2.2 of the form of Agricultural Lease before execution of this Contract, the Parties shall use commercially reasonable efforts to make that determination during the Due Diligence Period.

3.6 If Buyer reasonably determines in good faith that Seller's title to the Subject Water Rights or the Real Estate is encumbered and not merchantable, Buyer shall give notice thereof in writing prior to expiration of the Due Diligence Period, as defined in Section 4, below. Seller will then have ten (10) business days to correct the defects. If at the end of such ten (10) business day period, title is not rendered unencumbered (except for the Permitted Exceptions) and merchantable, as reasonably determined by Buyer in good faith, then Buyer shall have the right, in its sole discretion to either: (i) terminate this Contract; or (ii) proceed to Closing and either, (A) waive such objections or defects in writing and/or (B) apply a portion of the Purchase Price to pay off or otherwise cure any such defect or encumbrance at Closing. Buyer shall make its election among the options described above on or before the tenth business day following the end of such ten (10) business day period. In the event that Buyer elects to proceed to Closing the date scheduled for the Closing shall be extended a reasonable number of days. No such defect or objection shall be deemed cured or waived unless Buyer so specifies in writing.

4. Due Diligence Period.

4.1 The Due Diligence Period runs beginning on the Effective Date until the date which is ninety (90) days thereafter (the "Due Diligence Period"). During the Due Diligence Period, Buyer may terminate this Contract for any reason or no reason.

4.2 To the extent not previously provided by Seller to Buyer, on or before the date that is ten (10) business days after the Effective Date, Seller will deliver to Buyer the following documents related to the Property to the extent they exist, are in Seller's possession and are not part of public records or included in the materials delivered under Section 3 above: existing surveys; engineering studies and reports; soils, flood, and geotechnical studies, reports, and tests; seismic reports; environmental surveys and reports; warranties and guarantees; all governmental and quasi-governmental permits, approvals, entitlements, zoning documents, notices, reports, citations, non-privileged correspondence (exclusive of invoices, billing information, and similar non-substantive documents); inspection reports; operating records; a copy of any and all leases or other possessory interests held by third parties in the Property (or

written disclosure of any such leases or possessory interests if such agreement is not written), and copies of any contracts affecting the Property which would be binding upon Buyer following the Closing; all documents and information related to use of the Subject Water Rights, including historical irrigation records and dry-up reports; any other documents materially related to the Property, including any environmental assessments (collectively, the "Seller Deliveries").

4.3 If Buyer terminates this Contract pursuant to this Section, Buyer shall promptly return to Seller, or destroy, all non-public documents, records, reports, and other Seller Deliveries furnished by Seller, except for one archival copy retained by Buyer or Buyer's legal counsel solely for legal, regulatory, audit, or record-retention purposes.

4.4 Buyer shall, consistent with its obligations under the Colorado Public (Open) Records Act, maintain the confidentiality of all non-public information received from Seller provided that (i) the existence of this Contract and the proposed purchase and sale of the Property shall not be considered non-public information and (ii) Buyer may disclose such information: (a) to those of their respective officers, directors, employees, advisors, agents, members or affiliates, or any person acting on its behalf (its "Related Parties") who shall require access thereto for the purpose of evaluating the Property and the proposed transaction under this Contract and who are informed of the confidential nature of such information, (b) as may be required by law or to comply with a lawful judicial process, (c) as otherwise reasonably required in connection with obtaining approval and ratification of this Contract from City Council (as defined in Section 34 below) or (d) upon notice to Seller, as reasonably determined by Buyer as necessary to effectuate Buyer's use of the Water Rights and operation of the Agricultural Lease. The City will, consistent with its obligations under the Colorado Public (Open) Records Act treat any such proprietary information as confidential information and the City agrees to treat, and shall use good faith efforts to cause its Related Parties to treat this Contract and the Proposed Transaction as confidential information. The obligations of this Section shall survive any termination of this Contract.

5. Closing.

5.1 Closing Date. The closing on this Contract (the "Closing") is scheduled to occur on the day that is sixty (60) days following the end of the Due Diligence Period or such other date as mutually agreed to by the Parties as the same may be extended as provided for in this Contract (the "Closing Date") at the offices of ABC Title & Closing Services at 300 Main Street, Ste. A, Ordway, CO 81063 or such other company or location as selected by Buyer ("Escrow Agent" and "Title Company") or such other escrow agent or title company as the Parties may mutually agree.

5.2 Closing Deliveries.

5.2.1 On or before Closing, Buyer shall deliver or cause to be delivered to Escrow Agent: (1) the Purchase Price subject to prorations as provided for under this Contract; (2) an executed counterpart of the Agricultural Lease; (3) an executed counterpart of the Joint Instruction Letter; and (4) the closing statement, such affidavits, instruments, agreements or

other documents as may reasonably be required to complete the transactions contemplated under this Contract and/or satisfy the Title Company's requirements for issuance of the Title Policy.

5.2.2 On or before the Closing Date, Seller shall deliver to the Escrow Agent each of the following items:

(a) The original certificate(s) for the Subject Stock;

(b) A special warranty deed for the Subject Water Rights from Seller to Buyer with respect to the Subject Stock substantially in the form attached hereto as Exhibit B (the "Water Deed");

(c) One or more share assignment(s) for the Subject Stock from Seller to Buyer (collectively, "Share Assignment") and, to the extent that title to the Subject Stock is also held by a lender or other third party, an assignment from such third party either to Seller or Buyer, all in forms mutually agreed upon by the Parties and acceptable to the Ditch Company, which assignment shall include the appointment of an officer of the Ditch Company as attorney-in-fact with authority to change the ownership records of the Ditch Company with respect to the Subject Stock;

(d) A special warranty deed for the Real Estate from the Seller to the Buyer, substantially in the form attached hereto as Exhibit C, subject to the Permitted Exceptions (the "Deed");

(e) A bill of sale and general assignment, conveying good and marketable title to all Personal Property to Buyer in the form attached hereto as Exhibit D;

(f) A counterpart of the Agricultural Lease executed by the Lessee Farmer;

(g) Such documentation as required to effect the transfer of Seller's rights with respect to any augmentation plan applicable to water wells on the Land, including, if applicable, such transfer and change in use forms as may be required by the augmentation plan contracts identified during Buyer's Due Diligence Period, if any;

(h) An estoppel or other documentation from the Ditch Company in forms acceptable to Buyer and approved during Buyer's Due Diligence Period certifying that: (A) all assessments due with respect to the Subject Stock are paid in full; (B) the Subject Stock is validly issued and

outstanding in the name of Seller; and (C) the Ditch Company shall permit the transfer of the Subject Stock to Buyer;

(i) A counterpart of a joint instruction letter from Buyer and Seller addressed to the Ditch Company providing for the issuance of a separate share certificate for the Hold-Back Share(s) to Seller (the "Joint Instruction Letter");

(j) Such affidavits, instruments, agreements or other documents as may reasonably be required to complete the transactions contemplated under this Contract and/or satisfy the Title Company's requirements for issuance of the Title Policy to Buyer.

5.2.3 Each Party shall further execute and deliver such documentation as may be reasonably requested by Escrow Agent or Title Company. Seller shall, at Seller's expense, cause the Title Company to issue the Title Policy promptly after the Closing, and Title Company shall record the Water Deed and the Deed.

5.2.4 Buyer's obligation to close under the Agreement shall be subject to and conditioned upon the fulfillment of each and all of the following conditions precedent (collectively, "Buyer's Closing Conditions"):

(a) The Title Company shall be prepared and irrevocably committed in writing to issue to Buyer the Title Policy subject only to the Permitted Exceptions and with all endorsements requested by Buyer or agreed to by Seller in satisfaction of Buyer's Objection Notice.

(b) Seller's cure of any title matters on or before Closing, if Seller has agreed to cure such title matters.

(c) Seller's representations and warranties in this Contract shall be true and correct in all material respects on and as of the Closing Date with the same force and effect as though such representations and warranties had been made on and as of the Closing Date.

(d) Seller shall have timely performed all covenants and obligations and timely complied with all conditions required by this Contract to be performed or complied with by Seller on or before the Closing Date, including without limitation timely delivery of all of Seller's Closing Deliveries to the Title Company.

(e) There shall not be pending any threatened litigation which, if determined adversely, would restrain the consummation

of any of the transactions contemplated by this Contract or declare illegal, invalid, or nonbinding any of the covenants or obligations of the Seller or adversely affect the Property or Buyer's use of the Property.

(f) Seller shall not be a debtor in any bankruptcy proceeding nor shall have been in the last 12 months a debtor in any bankruptcy proceeding.

(g) There shall be no parties in possession of the Property other than pursuant to the Agricultural Lease or as otherwise permitted under matters of record described in the Commitment.

(h) Buyer, acting reasonably and in good faith, shall determine that the transaction contemplated under this Contract complies with applicable laws, rules and regulations applicable to the Real Estate, Subject Water Rights, and Buyer, including the Intergovernmental Agreement between Buyer and the Southeastern Colorado Water Conservancy District dated October 3, 2003.

5.2.5 If any of Buyer's Closing Conditions are not met, Buyer may either, in Buyer's sole discretion: (i) waive the applicable Buyer's Closing Condition and proceed to Closing on the Closing Date, (ii) extend the Closing Date for up to thirty (30) days, or such longer period as the Parties mutually agree, (iii) terminate this Contract and receive a return of any funds deposited with Seller or the Escrow Agent, if any, or (iv) if such failure constitutes a default by Seller, exercise any or all of its rights and remedies set forth in this Contract.

6. Ditch Assessments; Prorations; Taxes.

6.1 Seller agrees to fully pay and continue to pay, or cause to be paid, any and all ditch assessments associated with and accruing to the Subject Stock through and including the Closing Date. At Closing, Buyer agrees to assume any such future obligations for assessments incurred from and after the Closing Date.

6.2 All real and personal property taxes related to the Personal Property and Real Estate (if any) shall be prorated as of 11:59 PM on the day prior to the Closing. If the Closing shall occur before the tax rate is fixed for the then-current year, the apportionment of taxes shall be upon the basis of the tax rate for the preceding year applied to the latest assessed valuation. Seller shall pay at or before Closing all real and personal property taxes (including prorated property taxes of the current year) and special assessments, if any, which are attributable to the period before the Closing. Any amounts not paid as of the Closing Date shall be deducted from the Purchase Price and paid to the applicable taxing authorities. All such prorations shall be final as of the Closing Date.

6.3 All water rates, utility charges, and all other costs and income related to the Real Estate (if any) shall be prorated and adjusted as of 11:59 PM on the day prior to the Closing. All such prorations shall be final.

7. Commissions. Seller hereby warrants to Buyer and Buyer hereby warrants to Seller that neither of them has dealt with any broker, finder or other agent in connection with the transaction contemplated hereby. Seller hereby agrees to indemnify and hold Buyer harmless from and against any claim by a third party for brokerage commission, finder's or other fees relative to this Contract and any court costs, attorneys' fees or other costs or expenses arising therefrom and alleged to be due by authorization of the indemnifying party. The provisions of this section shall survive the closing or termination of this Contract.

8. Closing Costs/Escrow Charges. The Parties will each pay one-half of the closing costs of the Escrow Agent for the Closing and all recording costs. Seller shall pay the premiums for the Title Policy. Seller shall pay the transfer costs, if any, imposed by the Ditch Company with respect to the transfer of the Subject Stock at the Closing.

9. Status and Authority of Seller. Seller hereby represents and warrants the following: (a) Seller has full power and authority to enter into this Contract and to carry out the transactions contemplated by this Contract, and (b) this Contract and its execution and delivery to Buyer will not result in a breach of, or constitute a default under, any indenture, loan or credit agreement, mortgage, deed of trust or other agreement to which Seller is a party or otherwise bound.

10. Additional Representations and Warranties of Seller. In addition to Seller's other representations and warranties contained in this Contract, Seller hereby represents, warrants, and agrees that as of the Effective Date, and on the date of Closing, except as may be caused or created by Buyer:

10.1 Seller reaffirms the representations and warranties expressly set forth in this Contract;

10.1.1 Seller is, or as of Closing shall be, the owner of marketable title to the Subject Stock and Subject Water Rights and, subject to the Permitted Exceptions, marketable title to the Real Estate;

10.1.2 The water derived from the Subject Stock has been historically used to irrigate the Real Estate;

10.1.3 To Seller's knowledge, without duty of inquiry, there are no pending judicial, municipal, or administrative proceedings with respect to, or in any manner affecting the Property or in which Seller is a party, including proceedings for or involving condemnations, eminent domain, which in any manner affects the Property;

10.1.4 The execution and delivery of this Contract and the performance of all obligations hereunder by Seller do not and will not require any consent or approval of any third party, other than any notices, approvals, or consents expressly contemplated by this Agreement or the governing documents of the Ditch Company, and do not and will not result in a

breach of, or constitute a default under, any indenture, loan agreement, credit agreement, mortgage, deed of trust, or other agreement.

10.1.5 Seller has received no written notice of any violations of any law, code, ordinance, rule or regulation or insurance policy affecting the Subject Stock or the Real Estate.

10.1.6 Except as disclosed to Buyer in writing there are no leases, subleases, licenses, contracts, unrecorded easements, or other agreements, written or oral, regarding the Subject Stock or the Real Estate, or granting to any party or parties the right to use or occupy all or any portion of the Subject Stock or the Real Estate that will be effective as of the Closing Date.

10.1.7 Except for the Agricultural Lease, there are no parties in possession of or entitled to possession of the Subject Stock or the Real Estate.

10.1.8 Other than any service contracts related to the Subject Stock or Real Estate provided to Buyer as part of the Due Diligence Materials and approved by Buyer, if any, there are no other such service contracts.

10.1.9 Seller is not bankrupt or insolvent, and has not filed for and is not involved in any voluntary or involuntary proceeding in bankruptcy under any applicable laws.

10.1.10 To Seller's knowledge, the Real Estate was not previously used as a methamphetamine laboratory.

10.1.11 To Seller's knowledge, Seller has provided to Buyer all Seller's Deliveries in Seller's possession and has not knowingly withheld or failed to disclose any Seller's Deliveries. Seller makes no representation or warranty, express, written, oral, statutory, or implied, with respect to the accuracy of any third-party documents or reports provided by Seller as Seller Deliveries.

11. Seller's Covenants.

11.1 Water Court Cooperation. After the Closing, Buyer may, at its own cost and expense: (a) seek use of the Subject Water Rights as an interruptible water supply pursuant to C.R.S. §37-92-309 or such subsequent applicable statute ("IWSA Approval"); or (b) submit one or more applications to the State of Colorado Water Court Division 2 to change the Subject Water Rights including, without limitation, for a change of the point of diversion and type, and place of use for Buyer's intended uses, including without limitation, for: storage, augmentation, replacement, direct municipal and industrial use, and exchange uses (each a "Change Case"). Upon reasonable advance notice, Seller shall, in connection with IWSA Approval or a Change Case, and with any approvals required of the Ditch Company in connection with Buyer's IWSA Approval or Change Case (including any so-called "Catlin" approval requirements), at no cost to Seller: (i) reasonably cooperate with Buyer to provide, to the extent in Seller's possession, information and records of water use concerning the Subject Water Rights; and (ii) testify truthfully on behalf of Buyer without subpoena or payment of witness or expert witness fees concerning Seller's historical use of the Subject Water Rights at any deposition, motions hearing,

trial, or Ditch Company meeting involving the Subject Water Rights. Buyer shall reimburse Seller for reasonable out-of-pocket travel and lodging expenses incurred in providing such testimony. Seller agrees not to file a statement of opposition to Buyer's Change Case or object to any application for an IWSA Approval provided the same is substantially consistent with the Agricultural Lease. The provisions of this Section shall survive the Closing.

11.2 Duty to update representations between the Effective Date and Closing. Between the Effective Date and the Closing Date, Seller shall promptly (but prior to the Closing) notify Buyer in writing of any fact, event, circumstance or action known to Seller (i) which, if known on the Effective Date, would have been required to be disclosed or (ii) the existence or occurrence of which would cause any of Seller's representations or warranties under this Contract not to be correct and complete. Buyer may elect, within three (3) business days after receipt of Seller's notice but prior to the Closing, to terminate this Contract by giving written notice to Seller and Escrow Agent.

11.3 Seller shall not create or consent to the creation of any lien (other than liens arising in the ordinary course and released at Closing), encumbrance, or other matter affecting title to any part of the Property without Buyer's prior written consent, which may be withheld in Buyer's sole and absolute discretion.

12. Notices. All notices, requests, demands, or other communications (collectively, "Notices") hereunder shall be in writing and given by (i) established express delivery service that maintains delivery records requiring a signed receipt, (ii) hand delivery, or (iii) certified or registered mail, postage prepaid, return receipt requested to the Parties at the following address, or at such other address as the Parties may designate by Notice in the above manner.

To Buyer: City of Aurora
15151 East Alameda Parkway, Suite 5300
Aurora, CO 80012-1555
Attn: City Attorney

with copy to City of Aurora
26791 E Quincy Ave
Aurora CO 80016
Attn: General Manager, Aurora Water

with copy to Brownstein Hyatt Farber Schreck, LLP
675 15th Street, Suite 2900
Denver, CO 80202-4432
Attn: Andrew Meyers

with copy to City of Aurora
c/o Real Property Services Manager
15151 E. Alameda Pkwy, Suite 3200
Aurora, CO 80012-1555
hreynoso@auroragov.org

To Seller: Frascona Joiner Goodman & Greenstein PC
4750 Table Mesa Drive
Boulder, CO 80305
Email address: jordan@frascona.com

Notices shall be effective (x) the next day following the date sent by an established express delivery service which maintains delivery records requiring a signed receipt, (y) upon receipt by the addressee of a hand delivery, or (z) three (3) days following the date of mailing via certified or registered mail, postage prepaid, return receipt requested.

13. No Warranty Concerning Tax Status. Although this Contract does not contemplate the payment of interest by Buyer, in the event that any interest would be paid, Buyer makes no warranty nor guarantee that any such interest paid as a result of any transaction would be excusable from gross income or federal, state or local income tax purposes.

14. Amendment. This Contract may be modified, amended, changed or terminated in whole or in part only by written agreement duly authorized and executed by each of the Parties with the same formality as this Contract and restating this Contract, as so amended, in its entirety.

15. Waiver. Any waiver of any breach of any provision of this Contract by any Party shall not constitute a continuing waiver of any subsequent breach of said Party, for either breach of the same or any other provision of this Contract.

16. Entire Agreement. This Contract represents the entire agreement of the Parties and neither Party has relied upon any fact or representation not expressly set forth herein. All prior and contemporaneous conversations, negotiations, possible alleged agreements, representations, covenants and warranties concerning the subject matter hereof, are merged in this Contract.

17. Headings for Convenience Only. Paragraph headings and titles contained herein are intended for convenience of reference only and are not intended to define, limit, or describe the scope or intent of any provision of this Contract.

18. Binding Effect and Assignability. This Contract and the rights and obligations created hereby shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns, if any. Seller may not assign its rights or delegate its duties hereunder without the prior written consent of Buyer, which Buyer may withhold in its sole discretion, except as provided for in Section 38. Any assignment of the Contract by Buyer shall be in writing duly authorized and executed by the Parties with the same formality as this Contract and restating this Contract, as so amended, in its entirety memorialized by a restatement of this Contract in its entirety. Buyer shall be entitled to assign its rights and obligations hereunder without the consent of Seller.

19. Survival of Representations. Those representations and warranties set forth in Sections 9 and 10 of this Contract shall not merge in any deed, assignment, covenant, escrow

agreement, easement, lease or any other document, but shall survive each nevertheless at the Closing, and be binding and obligatory upon each of the Parties for a period of one (1) year.

20. Governing Law and Venue. This Contract and its application shall be construed in accordance with the law of the State of Colorado. Should it be necessary to initiate court proceedings concerning this Contract, the Parties agree that venue shall be in the District Court for Otero County, Colorado.

21. No Recording. This Contract shall not be recorded. Notwithstanding this provision, at Closing, Title Company shall record the Deed and the Water Deed with the Otero County Clerk and Recorder's Office.

22. Multiple Originals. This Contract may be simultaneously executed in any number of counterparts, each of which shall be deemed an original, but all of which constitute the same agreement.

23. Definitions and Interpretations. Except as otherwise provided herein nouns, pronouns and variations thereof shall be deemed to refer to the singular or plural, and masculine or feminine, as the context may require. Any reference to a policy, procedure, law, regulation, rule or document shall mean such policy, procedure, law, regulation, rule or document as it may be amended from time to time.

24. No Construction Against Drafter. This Contract has been prepared by the combined efforts of Seller and Buyer and their respective legal counsel as Seller and Buyer so desired, accordingly the Parties agree there shall be no construction against the drafter of this Contract should any dispute arise.

25. Sole Obligation of Utility Enterprise.

25.1 This Contract shall never constitute a general obligation or other indebtedness of the City of Aurora (the "City"), or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City within the meaning of the Constitution and laws of the State of Colorado or of the Charter and ordinances of the City.

25.2 In the event of a default by the City's Utility Enterprise of any of its obligations under this Contract, Seller shall have no recourse for any amounts owed to it against any funds or revenues of the City except for those revenues derived from rates, fees or charges for the services furnished by, or the direct or indirect use of, the Water System and deposited in the Water Enterprise Fund, as the terms "Water System" and "Water Enterprise Fund" are defined in City Ordinance No. 2003-18, and then only after the payment of all operation and maintenance expenses of the Water System and all debt service and reserve requirements of any bonds, notes, or other financial obligations of the Utility Enterprise secured by a pledge of the net revenues of the Water Enterprise Fund. Notwithstanding any language herein to the contrary, nothing in this Contract shall be construed as creating a lien upon any revenues of the Utility Enterprise or the City.

26. Conveyance to City of Aurora. Seller hereby acknowledges and agrees that any deliveries required to be made to Buyer hereunder may, at Buyer's request, be modified to provide for delivery directly to and in the name of the City of Aurora, Colorado.

27. Specific Performance. Either Party shall be entitled to seek the remedy of specific performance to enforce the terms of this Contract.

28. No Attorney's Fees and Costs. In the event of any litigation, mediation, arbitration or other dispute resolution proceedings arising out of or related to this Contract, each Party agrees to be responsible for its own attorney's fees and other professional fees, costs and expenses associated with any such proceedings.

29. Non-Severability; Effect of Invalidity. Each Section in this Contract is intertwined with the others and are not severable unless by mutual consent of Buyer and Seller or as provided for below. If any provision or portion of this Contract or the application thereof to any person or circumstance shall, at any time or to any extent, be invalid or unenforceable for any reason by a Court of competent jurisdiction, and the basis of the bargain between the Parties is not destroyed or rendered ineffective thereby, the remainder of this Contract, or the application of such provisions to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

30. Intent of Contract. This Contract is intended to describe the rights and responsibilities of and between Buyer and Seller and are not intended to, and shall not be deemed to, confer rights upon any person or entities other than signatories hereto, or to limit, impair, or enlarge in any way the powers, regulatory authority and responsibilities of Buyer or any other governmental entity not a party hereto.

31. Non-Business Days. If any date for any action under this Contract is on a Saturday, Sunday or a day that is a "holiday" as such term is defined in C.R.C.P. 6, then the relevant date shall be extended automatically until the next business day.

32. Further Assurances. Buyer and Seller will make, execute and deliver such documents and undertake such other and further acts in good faith as may be reasonably necessary to complete the transactions contemplated under this Contract.

33. Recitals and Exhibits. The recitals and exhibits attached hereto are hereby incorporated into this Contract.

34. Ratification by the City Council. The City Manager of the City of Aurora approves this Contract pursuant to Chapter 2, Article III, Section 2-62(b) of the Code of Ordinances of the City of Aurora, subject to the ratification of the City Council of the City of Aurora ("City Council"). Buyer's obligations under this Contract are expressly contingent and conditioned on such ratification of this Contract by City Council by way of an ordinance or such other means as Buyer determines is necessary in accordance with the Aurora City Code, Charter, or applicable policies.

35. Authority of the City Attorney. By its ratification of this Contract as provided for in Section 34 above, City Council authorizes the City Attorney of the City of Aurora, without

further action by City Council, to (i) make any such amendments or other modifications of this Contract as City Attorney may deem necessary for the purpose of extending deadlines provided for in this Contract or effecting non-substantive administrative modifications to this Contract; and (ii) exercise any elections of Buyer as provided for under this Contract; provided, however, that City Attorney may not make any such amendment or modification which is reasonably expected to increase the amount of the Purchase Price payable by Buyer hereunder. This provision shall not entitle the City Attorney to unilaterally modify the Contract without the consent of Seller.

36. Signatures. The parties agree that Buyer may execute this Contract, the Agricultural Lease using a digital image (an image in the form of a PDF, JPEG, GIF file, DocuSign, SignNow or other e-signature), and the same shall be deemed as a true and correct original.

37. Joint and Several Liability. If Seller consists of two or more persons or entities, then such parties shall be jointly and severally liable for Seller's covenants, representations, warranties and other obligations under this Contract and requests or demands from any one person or entity comprising Seller shall be deemed to have been made of all such persons or entities.

38. 1031 Exchange. Seller may consummate the sale of the Subject Stock as part of a so-called like kind exchange (the "Exchange") pursuant to §1031 of the Internal Revenue Code of 1986, as amended, provided that: (a) the Closing shall not be delayed or affected by reasons of the Exchange, nor shall the consummation or accomplishment of the Exchange be a condition precedent or condition subsequent to Seller's obligations under this Contract; (b) Seller shall effect the Exchange through an assignment of this Contract, or its rights under this Contract, to a qualified intermediary, provided that such assignment shall not release Seller of its obligations hereunder; and (c) Buyer shall not be required to take an assignment of the purchase agreement for other property or be required to acquire or hold title to any real property for purposes of consummating the Exchange. Buyer shall reasonably cooperate in connection with the Exchange, but shall not be required to incur any additional expense or obligation (contingent or otherwise) in connection therewith. Seller shall indemnify, defend and hold harmless Buyer from and against any and all costs (including, without limitation, attorneys' fees), expenses, liabilities, losses and damages incurred by reason of the execution and/or delivery of any Exchange documents, or by reason of participating in the Exchange. The foregoing indemnity shall survive the Closing.

39. Effective Date. The "Effective Date" shall be the date on which this Contract is executed by Seller.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have set their hands and seals this day and year indicated below.

BUYER:

CITY OF AURORA, COLORADO,
ACTING BY AND THROUGH ITS
UTILITY ENTERPRISE

Marshall P. Brown, General Manager, Aurora Water — Date: Oct 26, 2026

APPROVED AS TO FORM FOR AURORA:

Ian Best, Assistant City Attorney — Date: Oct 26, 2026 — ACS#: 26.54

Andrew L. Meyers, Special Water Counsel — Date: Oct 23, 2026

REVIEWED FOR AURORA:

Hector Reynoso, Real Property & Survey Services Manager — Date: Oct 26, 2026

Richard Kienitz, Aurora Water Manager — Date: Oct 23, 2026

STATE OF COLORADO)
) ss
COUNTY OF ARAPAHOE)

The foregoing instrument was acknowledged before me this 26th day of October, 2026, by Marshall P. Brown, General Manager, Aurora Water, acting on behalf of the Utility Enterprise of the City of Aurora, Colorado.

Witness my hand and official seal.

Notary Public

My commission expires: 2/8/27

(SEAL)

ALEXANDER GAGLIARDI
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20234005206
MY COMMISSION EXPIRES 02/08/2027

Signature -1

SELLER:

By: _____
Michael C. Hirakata, an individual
(a/k/a Michael Conrad Hirakata)

By: _____
Glenn R. Hirakata, an individual

STATE OF COLORADO)
) ss
COUNTY OF Otero)

The foregoing Contract was acknowledged before me this 23rd day of October 2026 by Michael C. Hirakata, an individual (a/k/a Michael Conrad Hirakata).

Witness my hand and official seal. _____
Notary Public

My commission expires: 08/03/26

(SEAL)

ANN ELIZABETH REYES
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20184031177
MY COMMISSION EXPIRES AUG 3, 2030

STATE OF COLORADO)
) ss
COUNTY OF Otero)

The foregoing Contract was acknowledged before me this 23rd day of October 2026 by Glenn R. Hirakata, an individual.

Witness my hand and official seal. _____
Notary Public

My commission expires: 08/03/26

ANN ELIZABETH REYES
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20184031177
MY COMMISSION EXPIRES AUG 3, 2030

(SEAL)

Signature -3

Following ratification by the Aurora City Council:

City of Aurora, Colorado
acting by and through its
Utility Enterprise

_____ _____
Mike Coffman, Mayor Date

Attest:

_____ _____
Kadee Rodriguez, City Clerk Date

State of Colorado)
) ss
County of Arapahoe)

The foregoing instrument was acknowledged before me this _____ day of _____, 20___, by Mike Coffman, Mayor, acting on behalf of the Utility Enterprise of the City of Aurora, Colorado.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(Seal)

Exhibit – A
to
Purchase and Sale Agreement (Water Rights and Real Property)
Legal Description of Real Estate

PARCEL 1:
A tract of land lying in the E1/2SW1/4SW1/4 and SE1/4SW1/4 of Section 27, Township 23 South, Range 56 West of the 6 th P.M., being more particularly described as follows: Beginning at the Northwest corner of said E1/2SW1/4SW1/4 as monumented by a 5/8" rebar and 2" aluminum cap marked BRUNDAGE, PLS 30087 and considering the West line of said E1/2SW1/4SW1/4, (as witness monumented 30.00 feet North by a similar rebar and cap at its South end), bearing N.0°15'16"E., with all other bearings contained herein being relative thereto; thence S.89°21'49"E., along the North line of said E1/2SW1/4SW1/4 and SE1/4SW1/4, a distance of 1068.29 feet to a point on the Westerly toe of the Rocky Ford Ditch; thence along said ditch toe for the following six courses: S.13°21'58"E., 208.36 feet; S.16°09'07"E., 231.77 feet; S.14°12'40"E., 103.03 feet; S.0°20'27"W., 91.07 feet; S.23°20'52"W., 122.35 feet; S.15°11'55"W., 614.51 feet to a point on the South line of said E1/2SW1/4SW1/4 and SE1/4SW1/4; thence N.89°21'36"W., along said South line, a distance of 388.97 feet; thence N.0°37'09"W., 604.28 feet; thence N.89°45'11"W., 603.77 feet to a point on the West line of said E1/2SW1/4SW1/4; thence N.0°15'16"E., 722.31 feet to the point of beginning.

SUBJECT TO the South 30.00 feet of said tract for County Road CC Right-of-Way purposes.
In the County of Otero, State of Colorado.

[continues on next page]

PARCEL 2:

Township 24 South, Range 56 West of the 6 th P.M.

Section 5: All that part of the SE1/4 lying West and North of Timpas Creek; South 88 feet of the NE1/4;

EXCEPT A tract of land lying in the SE1/4 of Section 5, Township 24 South, Range 56 West of the 6 th P.M., being more particularly described as follows: Beginning at the Southeast corner of said Section 5 as monumented by a 1" iron pipe with 2" aluminum cap marked PLS 12103 and considering the South line of said Section 5, (as monumented by a similar pipe and cap at its West end), bearing S.89°42'50"E., with all other bearings contained herein being relative thereto; thence N.50°11'21"W., 2449.79 feet; thence N.88°57'51"W., 231.02 feet to the TRUE POINT OF BEGINNING; thence N.88°56'26"W., 463.09 feet; thence N.0°00'32"E., 338.25 feet; thence S.88°42'28"E., 464.80 feet; thence S.0°17'39"W., 336.33 feet to the True Point of Beginning. SUBJECT TO the South 15.00 feet and North 15.00 feet of said tract for Access Easement purposes. TOGETHER WITH a strip of land 20.00 feet wide (10.00 feet each side of centerline) for access easement purposes whose centerline is described as beginning at the Southeast corner the herein described tract; thence N.0°17'39"E., 10.00 feet to the point of easement beginning; thence S.88°57'51"E., 228.53 feet; thence S.88°50'18"E., 1472 feet, more or less, to a point on the Westerly Right-of-Way line of County Road 21 and the terminus of said easement centerline. All easement sidelines are intended to be extended or shortened to meet said county road line and the East line of said tract. ALSO TOGETHER WITH a strip of land 40.00 feet wide (20.00 feet each side of centerline) for access and utility easement purposes whose centerline is described as beginning at the Southeast corner the herein described tract; thence S.88°57'51"E., 188.32 feet to the point of easement beginning; thence S.0°51'40"W., 1529.70 feet to a point on the North Right-of-Way line of Colorado Highway No. 10 and the terminus of said centerline. All easement sidelines are intended to be extended or shortened to meet said highway line.

ALSO EXCEPT A tract of land lying in the SE1/4 of Section 5, Township 24 South, Range 56 West of the 6 th P.M., being more particularly described as follows: Beginning at the Southeast corner of said Section 5 as monumented by a 1" iron pipe with 2" aluminum cap marked PLS 12103 and considering the South line of said Section 5, (as monumented by a similar pipe and cap at its West end), bearing S.89°42'50"E., with all other bearings contained herein being relative thereto; thence N.50°11'21"W., 2449.79 feet to the TRUE POINT OF BEGINNING; thence N.88°57'51"W., 231.02 feet; thence N.0°17'39"E., 336.33 feet; thence S.88°57'13"E., 84.94 feet; thence along a non-tangent curve to the right whose radius is 78.00 feet, an arc length of 121.29 feet; thence S.12°59'16"E., 274.29 feet to the True Point of Beginning. SUBJECT TO the South 20.00 feet, the Easterly 15.00 feet and North 15.00 feet of said tract for Access Easement Purposes. TOGETHER WITH a strip of land 40.00 feet wide (20.00 feet each side of centerline) for access and utility easement purposes whose centerline is described as beginning at the Southeast corner the herein described tract; thence N.88°57'51"W., 42.70 feet to the point of easement beginning; thence S.0°51'40"W., 1529.70 feet to a point on the North Right-of-Way line of Colorado Highway No. 10 and the terminus of said centerline. All easement sidelines are intended to be extended or shortened to meet said highway line. ALSO TOGETHER WITH a strip of land 20.00 feet

wide (10.00 feet each side of centerline) for access easement purposes whose centerline is descried as beginning at the Southeast corner the herein described tract; thence N.12°59'16"E., 10.31 feet to the point of easement beginning; thence S.88°50'18"E., 1472 feet, more or less, to a point on the Westerly Right-of-Way line of County Road 21 and the terminus of said easement centerline. All easement sidelines are intended to be extended or shortened to meet said county road line and the East line of said tract.
In the County of Otero, State of Colorado.

PARCEL 3:
Township 24 South, Range 56 West of the 6th P.M.
Section 4: NW1/4NW1/4; NE1/4NW1/4; and all that part of the SE1/4NW1/4 lying North of Timpas Creek, more particularly described as follows:
Beginning at the Northwest corner of said SE1/4NW1/4; thence South 800 feet, more or less, to the North Bank of Timpas Creek; thence Northeasterly along the North bank of said Timpas Creek to the East line of said SE1/4NW1/4; thence North 636 feet, more or less to the NE corner of said SE1/4NW1/4; thence West 1320 feet, more or less, to the point of beginning.
EXCEPT beginning at the Northeast corner of the NW1/4 of said Section, as monumented by a 5/8" rebar and marked aluminum cap; thence S.0°07'51"E., along the East line of said NW1/4, 56.8 feet to the center of the Rocky Ford Ditch as located July 21, 1983, which is the true point of beginning; thence continuing along said East line 120.96 feet to the Southerly ROW of said Ditch; thence continuing along said East line 724.75 feet; thence S.89°42'22"W., and parallel with the North line of said NW1/4 465.4 feet to the Easterly ROW of said Ditch; thence S.89°42'22"W., and 71.4 feet to the center of said Ditch; thence through the following described courses along the center of said Ditch: N.32°29'25"E., 192.7 feet; N.15°21'55"E., 85.8 feet; N.34°06'54"E., 728.5 feet to the point of beginning.
EXCEPT A tract of land lying in the SE1/4NW1/4 of Section 4, Township 24 South, Range 56 West of the 6th P.M., being more particularly described as follows: Beginning at the Northwest corner of said SE1/4NW1/4 as monumented by a ¾" rebar and 3-1/4" aluminum cap marked PLS 12103; thence S.47°17'48"E., 849.23 feet; thence S.12°37'30"E., 83.73 feet to a point on the North bank of Timpas Creek; thence along said North bank for the next five courses: S.78° 43'24"W., 221.45 feet; S.71°46'28"W., 135.78 feet; S.26°27'55"W., 74.94 feet; S.74°04'06"W., 146.35 feet; S.71° 13'46"W., 140.40 feet to a point on the West line of said SE1/4NW1/4; thence N.0°41'33"E., 895.94 feet to the point of beginning. TOGETHER WITH a strip of land 30.00 feet wide (15.00 feet on each side of centerline) for access and utility easement purposes whose centerline is described as beginning at the Northwest corner of the NW1/4 of said Section 4 as monumented by a 5/8" rebar and 1-1/2" aluminum cap marked LS 12103 and considering the North line of said NW1/4, (as monumented by a similar rebar and cap at its East end), bearing S.89°29'13"E., with all other bearings contained herein being relative thereto; thence S.88°08'46"E., 1282.02 feet to a point on the South Right-of-Way line of County Road BB and the point of easement beginning; thence S.13°46'22"W., 97.00 feet; thence S.22°49'15"W., 848.54 feet; thence along a curve to the left whose radius is 87.00 feet, an arc length of 108.11 feet; thence S.48° 22'37"E., 303.61 feet; thence S.45°44'54"E., 192.55 feet; thence S.47°17'48"E., 650.00 feet to the terminus of said easement centerline. All easement sidelines are intended to be extended or shortened to meet the South Right-of-Way line of County Road BB.
In the County of Otero, State of Colorado.

PARCEL 4

The SW1/4SW1/4SE1/4 lying West of the Rocky Ford Ditch Company's Canal in Section 21, Township 23 South, Range 56 West of the 6th P.M.
The NE1/4NW1/4 and NW1/4NE1/4 in Section 28, Township 23 South, Range 56 West of the 6th P.M., EXCEPT a tract of land lying in Otero County, Colorado in the NW1/4NE1/4 of Section 28, Township 23 South, Range 56 West of the 6th P.M. and being more particularly described as follows: Beginning at the Northeast corner of said NW1/4NE1/4 as monumented by a 3/4" rebar and 3-1/4" aluminum cap marked PS, INC., PLS 30087 and considering the North line of said NW1/4NE1/4, (as monumented by a 2-1/2" aluminum pipe with 3-1/4" aluminum cap marked PS, INC., PLS 12103 at its West end), bearing S.89°27'57"E., (G.P.S.) with all other bearings contained herein being relative thereto; thence S.0°15'01"W., along the East line of said NW1/4NE1/4, a distance of 720.09 feet to a point on the Northerly toe of the Rocky Ford Ditch; thence N.45°36'51"W., along said ditch toe, a distance of 309.34 feet; thence N.55°00'10"W., along said ditch toe, a distance of 893.79 feet to a point on the North line of said NW1/4NE1/4; thence S.89°27'57"E., 956.43 feet to the Point of Beginning. SUBJECT TO the North 20 feet of said tract for County Road "DD" purposes. All corners, unless otherwise noted are monumented by 5/8" rebars and aluminum caps marked PS, INC., PLS 30087.In the County of Otero, State of Colorado.

Exhibit – B
to
Purchase and Sale Agreement (Water Rights and Real Property)
Form of Special Warranty Deed

When recorded return to:
_____
_____
_____

Special Warranty Deed
(Water Rights)

This Special Warranty Deed, made this _____ day of _____, 202_, between _____, a _____, whose address is _____ ("Grantor"), and the City of Aurora, Colorado, a home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas, whose address is 15151 East Alameda Parkway, Suite 3600, Aurora, Colorado 80012-1555 ("Grantee").

WITNESSETH, that Grantor, for the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm unto Grantee, Grantee's heirs and assigns forever all of the water rights described below (the "Water Rights"):

(a) The water rights represented by [____]shares of the capital stock of The Catlin Canal Company, a mutual ditch company organized and existing under the laws of Colorado, which share(s) are evidenced by the stock certificate numbers set forth below (collectively, the "Shares") and the water derived therefrom:

[____] Shares Represented by Stock Certificate Number [____].
[____] of the [____] Shares Represented by Stock Certificate Number [____].
[_____]

(b) All beneficial right, title and interest, if any, in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates and all other assets, rights, title or interests represented by said Shares, and in addition, and in no way limited by the foregoing, any and all other right, title or interest in The Catlin Canal Company represented by said Shares.

(c) The following well permits: [_____] [*See Exhibit F*]

TOGETHER with all and singular hereditaments and appurtenances thereto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title interest, claim and demand whatsoever of Grantor, either in law or equity, of, in and to the above bargained Water Rights, with the hereditaments and appurtenances.

FAID Number: _____

Exempt from Documentary Fee Under C.R.S. §39-13-104(1)

Exhibit – C
to
Purchase and Sale Agreement (Water Rights and Real Property)

Form of Special Warranty Deed – Real Estate

[see following page]

SPECIAL WARRANTY DEED

THIS DEED, dated this _____ day of _____, 202_, between, _____, a _____, whose address is _____, _____, County of _____ and State of Colorado, hereinafter referred to as "Grantor", and the **City of Aurora, Colorado**, a home rule municipal corporation of the Counties of Adams, Arapahoe and Douglas, acting by and through its Utility Enterprise, hereinafter referred to as "Grantee", whose legal address is 15151 E. Alameda Parkway, Aurora, Colorado 80012-1555.

WITNESS, that the Grantor(s), for and in consideration of the sum of One and no/100-------Dollars, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, and conveyed, and by these presents does grant, bargain, sell, convey, and confirm unto the Grantee, Grantee's heirs, successors, and assigns forever, all the real property, together with improvements, if any, situate, lying and being in the County of Otero and State of Colorado, described as follows:

See Exhibit A wherein the description is more fully set forth. Said Exhibit A is attached hereto and incorporated herein by reference.

TOGETHER with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof; and all the estate, right, title, interest, claim, and demand whatsoever of Grantor, either in law or equity, of, in, and to the above bargained Premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said Premises above bargained and described, with the appurtenances, unto the Grantee, Grantee's heirs, successors, and assigns forever. The Grantor, for Grantor and Grantor's heirs, successors, and assigns, do covenant and agree that Grantor shall and will WARRANT AND FOREVER DEFEND the above bargained Premises in the quiet and peaceable possession of Grantee, Grantee's heirs, successors, and assigns, against all and every person or persons lawfully claiming the whole or any part thereof, by through or under the Grantor, subject only to those matters shown on Exhibit B attached hereto and incorporated herein.

The singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

[SIGNATURES APPEARING ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Grantor has executed this deed on the date set forth above.

_____

a _____ _____ _____

By:_____

Title:_____

State of _____)
) §
County of _____)

The foregoing instrument was acknowledged before me this _____day of

_____202___, by _____, _____, of the _____
, a _____.

Witness my hand and official seal.
My commission expires:

SEAL

_____
Notary Public

_____

SURVEYOR NAME, PLS #######, for and on behalf of NAME, ADDRESS, CITY, STATE, ZIP
Name and address of person creating newly created legal description (38-35-106.5, C.R.S.)

REVIEWED BY:

Hector Reynoso
Real Property Services – Manager

APPROVED AS TO FORM:

Stephen Cann
Senior Assistant City Attorney

REVIEWED BY:

Richard Kienitz
Arkansas Valley Resources Manager

FAID Number: _____

Exempt from Documentary Fee Under C.R.S. §39-13-104(1)

Exhibit – D
to
Purchase and Sale Agreement (Water Rights and Real Property)
Form of Bill of Sale

BILL OF SALE

Effective this _____ day of _____, 202_, _____, whose address is _____ ("Seller") for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, bargains, sells, grants, and transfers to the City of Aurora, Colorado, a home-rule municipal corporation, acting by and through its Utility Enterprise of the counties of Adams, Arapahoe and Douglas, whose address is 15151 East Alameda Parkway, Suite 3600, Aurora, Colorado 80012-1555 ("Buyer"), all of its interest in the following personal property, goods, and chattels:

1. All of the equipment, machinery, supplies, materials, entitlements, approvals, licenses, plans, specifications, personal property, goods, fixtures, equipment, improvements, ditches, pipelines, wells, headgates, and measuring devices located on or related to the real property described on Exhibit A attached hereto (the "Real Property"), including but not limited to those described in Exhibit B attached hereto.

2. All books, records, files, water rights accounting, documents, reports, permits, designs, plans, specifications, blueprints, drawings, manuals, service instructions, diagrams, data, and operating procedures associated with the construction, installation, operation and maintenance of any such property.

TO HAVE AND TO HOLD the same unto the Buyer its successors and assigns forever. Seller covenants and agrees to and with Buyer, its successors and assigns, to warrant and defend the title to the personal property, goods and chattels conveyed herein against all and every person or persons whomever claiming under Seller.

EXCEPT AS PROVIDED FOR ABOVE, THE PERSONAL PROPERTY, GOODS AND CHATTELS ARE CONVEYED TO BUYER "AS IS, WHERE IS" WITH ALL FAULTS, WITHOUT ANY REPRESENTATION OR WARRANTY, WHATSOEVER.

IN WITNESS WHEREOF, the Seller has caused this Bill of Sale to be executed and subscribed to by its duly authorized representative.

SELLER

_____,
a/an _____

By: EXHIBIT – DO NOT EXECUTE
Name:_____

Title: _____
Date: _____

Exhibit A
Legal Description of the Real Property

Exhibit B
Non-Exhaustive List of Personal Property

[*insert Exhibit F to Contract.*]

Exhibit – E
to
Purchase and Sale Agreement (Water Rights and Real Property)

Form of Agricultural Lease
AGRICULTURAL LEASE [No. [_]]

This Agricultural Lease [No. [_]] ("Lease") is entered into as of _____, 202_ (the "Effective Date") between the City of Aurora, Colorado, a home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas acting by and through its Utility Enterprise whose address is 15151 East Alameda Parkway, Suite 3200, Aurora Colorado 80012 ("Lessor") and _____ whose principal place of business is located at _____ ("Lessee"). Lessor and Lessee may be collectively referred to as the "Parties" or individually as a "Party."[*NTD: confirm which Lessee entity as provided for in the Contract*]

For good and valuable consideration, and in consideration of the mutual covenants and conditions contained herein, the Parties agree as follows:

1. LEASE GRANT AND PREMISES.

1.1. Lease. Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, on the terms and conditions of this Lease including the Aurora IWSA as defined below, the following, which are hereinafter collectively referred to as the "Premises":

1.1.1. That certain real property currently consisting of (i) approximately [328.6] acres located in Otero County, Colorado, more specifically described in **Exhibit A-1** attached hereto; together with all appurtenances and related real property interests, including but not limited to easements, but excluding oil, gas, hydrocarbon and mineral rights (the "Farm"), and (ii) those certain improvements located on the Farm which are specifically described on **Exhibit A-2** attached hereto, if any (collectively, the "Improvements").

1.1.2. Certain water rights represented by shares in the Catlin Canal Company, a mutual ditch company as described on **Exhibit B-1** attached hereto, including all beneficial right, title and interest in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates and all other assets, rights, title or interests represented by said shares (the "Subject Catlin Water Rights") historically used on the Irrigated Acreage (as defined below);

1.1.3. The water rights described on **Exhibit B-2** attached hereto ("Groundwater Rights"), consisting of three irrigation wells, together with any existing well augmentation contracts to further support the farming practices at the Farm.

1.1.4. The term "Irrigation Equipment" as used herein shall refer to that certain irrigation equipment owned by Lessor and installed or to be installed on the Premises, which Irrigation Equipment, as of the Effective Date, is described on **Exhibit C** attached hereto.

1.2. Term.

1.2.1. Initial Term. The term of this Lease (the "Term") shall commence on _____, 20__ (the "Commencement Date") and shall terminate at midnight on January 31, 20__ [insert date for a ten-year initial term] (the "Initial Term"), or as earlier terminated by the Parties, pursuant to the terms of this Lease (the "Termination Date").

1.2.2. Renewal Terms. Following expiration of the Initial Term, Lessee may request to extend the Term for up to two (2) successive ten (10)-year terms (each successive term shall be referred to as a "Renewal Term") by delivering written notice to Lessor not less than eighteen (18) months and not earlier than twenty four (24) months prior to expiration of the then current Term. If Lessee provides timely notice requesting extension of the Term for a Renewal Term pursuant to this Section, Lessor will provide written notice of Lessor's consent or rejection of Lessee's request no later than twelve (12) months prior to expiration of the then current Term. Lessor's consent shall not be unreasonably withheld; provided that Lessee acknowledges that it shall not be unreasonable for Lessor to withhold such consent if any of the following conditions exist: (a) Lessee is in Default beyond any applicable notice and cure period; (b) Lessee has been in Default beyond any applicable notice and cure period more than twice during the then-current Term (provided Lessor had provided notice of such default); (c) Lessee has failed to comply with the terms of this Lease, including Farming Standards (Section 3.3), the Water Accounting Responsibilities (Section 4.7) or to otherwise follow agricultural best management practices or comply with applicable agricultural, environmental, or water regulations; (d) Lessee has outstanding monetary obligations beyond normal billing cycles; (e) material changes in Lessee's operations that violate the permitted use or applicable law; or (f) a planned municipal use of the Premises or Water Rights inconsistent with a renewal of the Term. If Lessee fails to timely submit a request, a request for a Renewal Term, this renewal option shall terminate. If Lessor fails to timely respond to a Lessee request, Lessor will be deemed to have withheld its consent. If Lessor withholds consent to a Lessee request for a Renewal Term for any of causes (c), (d) or (e) above and provided such condition: (A) is capable of being cured within thirty (30) days; (B) has not or will not result in Lessor being in violation of any applicable laws, rules or regulations applicable to the Water Rights or any part of the Premises or liable for damages to any third party; and (C) Lessee does so cure such condition within thirty (30) days of Lessor's notice rejecting Lessee's renewal request, then it shall be unreasonable for Lessor to withhold its consent on the basis of such condition. Without limiting the terms of the foregoing process, at the request of either Party, the Parties shall meet within

twenty-four (24) months of the end of the Initial Term or the first Renewal Term to discuss terms and conditions for a potential Renewal Term.

1.3. Irrigated Acres: Irrigation Restrictions. The Farm includes approximately [295.44] historically irrigated acres (each, an "Irrigated Acre" and, collectively, the "Irrigated Acreage") depicted on **Exhibit D** and identified as *Irrigated Acres*. Lessee acknowledges and agrees that the Farm contains approximately [328.6] acres of land that historically have not been irrigated (the "Non-Irrigated Lands"), and that Lessee shall not cause or permit the irrigation of such land in the future (the "Non-Irrigated Acreage Restrictions"). [*Note: revise as necessary to accommodate land and water from the Related Contracts pursuant to Section 1.2.2 of the Contract, if applicable*]

1.4. Permitted Use; Acceptance. This Lease is made for the exclusive purpose of Lessee's farming of the Irrigated Acreage using the Premises including grazing and other activities normally associated with irrigated agriculture and for no other purposes. Any other uses must be pursuant to a separate agreement approved by Lessor in writing, in advance. This Lease is made subject to all governmental laws, ordinances, orders, regulations, codes, directives, variances, and all orders, permits, rules and regulations issued by or at the direction of any such governmental agency or authority or any board or instrumentality thereof, and all covenants, conditions, easements, and rights-of-way now or hereafter existing, whether or not of record. Lessee has inspected and hereby accepts the condition of the Premises and has made its own determination regarding the suitability of the Premises for Lessee's anticipated Farming Plan (as defined in Section 3.2 below) and use. Lessee is leasing the Premises "AS IS" and "WHERE IS" with all defects and defaults, latent or otherwise. Lessee accepts the Premises in its present condition and is not relying upon any representation or warranty by Lessor or any person acting on behalf of Lessor as to the condition or suitability of the Premises or Lessee's use thereof.

1.5. Surrender. At the end of the Term or the sooner termination of this Lease, Lessee agrees to quietly and peacefully surrender possession of the Farm in as good or better condition as at the inception of this Lease, along with possession of the Irrigation Equipment and any other Improvements on the Farm, all in good condition and working order, only reasonable wear and tear excepted.

2. RENT.

2.1. Rent. In each calendar year of the Term (each a "Lease Year"), Lessee will pay to Lessor rent in the amount of $170.00 per Irrigated Acre of the Premises on an annual basis (the "Base Rent"); provided, however, Lessee shall have no obligation to pay Base Rent on any Irrigated Acreage that is dried up pursuant to the Aurora IWSA during any IWSA Year. Accordingly, the Base Rent shall be $[50,224.80] (which represents $170 multiplied by the entire [295.44] Irrigated Acres) subject to reduction

during any IWSA year pursuant to the preceding sentence. During the Term, Lessee shall be entitled to retain all payments from U.S. Department of Agriculture ("USDA"), Farm Service Agency ("FSA"), or other government programs in which acreage constituting part of the Premises are enrolled, however, Lessee shall not enroll any acreage in such government programs if doing so may limit Lessor's ability to use water pursuant to the Aurora IWSA, or if doing so would result in restrictions on the Premises that would extend beyond the end of the Term, and Lessee shall bear responsibility for compliance with all provision and requirements of all programs in which such lands are enrolled. If, over any five-year period ditch company assessments for the shares representing the Subject Catlin Water Rights have increased by five percent or more, Lessor may raise the Base Rent by an amount sufficient to offset such increase in assessments. [*Note: calculate Base Rent to include Irrigated Acreage from the Related Contracts pursuant to Section 1.2.2 of the Contract, if applicable*]

2.2. Rent Payments. Base Rent payments for each Lease Year shall be due in installments as follows: (a) 20% of the Base Rent shall be due April 1, (b) 40% of the Base Rent shall be due July 1, and (c) the remaining 40% of the Base Rent shall be due November 1. Payment shall be made to City of Aurora Utilities Enterprise, Manager of Real Property, 15151 E. Alameda Pkwy., Ste. 3200, Aurora, CO 80012 (referencing Agricultural Lease [No. [ ]]) or such other address as provided to Lessee pursuant to Section 10.11 below. Lessee shall also pay, as "Additional Rent" any and all sums of money or charges required to be paid by Lessee to Lessor under this Lease. Base Rent and Additional Rent are sometimes referred to herein collectively as "Rent." In addition to Base Rent and Additional Rent payable to Lessor, Lessee shall pay, at its sole cost, any and all sums of money or charges required to be paid by Lessee to third parties for Lessee's operations at the Premises pursuant to this Lease, including, without limitation, utilities (gas, domestic water, sewer, internet and television access, and electricity), all well pumping costs, maintenance and repair costs as provided in Section 3.7, Section 4.3 and elsewhere in this Lease. Lessee's lease of any ditch company shares or well augmentation water in addition to that described in **Exhibit B** must be consistent with the terms of this Lease. Insurance as required by Section 7.1 below, and taxes related to Lessee's operations other than real property taxes, shall be paid by Lessee. Annual assessments on all the ditch company shares identified on **Exhibit B-1** and all membership and other fees attributable to any well augmentation contracts identified on **Exhibit B-2** shall be at Lessor's cost pursuant to Section 4.3 below.

3. AGRICULTURAL OPERATIONS ON PREMISES; EXPENSES.

3.1. General. Lessee shall use the Premises for planting, growing and harvesting of alfalfa and/or other crops permitted to be grown under the laws of the State of Colorado, in each case, as approved in accordance with Section 3.2 below, and for uses normally incident to such purpose, and for no other purposes whatsoever.

3.2. Farming Plan. Commencing with the first full Lease Year after the Effective Date, Lessee and Lessor shall agree upon the crops to be planted during the applicable Lease Year. On or before November 1st of each Lease Year Lessee shall provide a farming plan describing Lessee's proposed cropping plans and maps showing planting and acreage designations for water use monitoring for the coming irrigation season and reflecting Lessor's preliminary IWSA Fallowing Terms provided pursuant to Section 3.4.1 below, and for longer term commitment consideration purposes (a "Farming Plan"). Lessor and Lessee shall cooperate to finalize Lessee's proposed Farming Plan and Lessor shall approve Lessee's draft Farming Plan or provide any comments on the same within twenty (20) days of Lessor's receipt. Lessor's approval of a Farming Plan shall not be unreasonably withheld; provided, that Lessee agrees that it shall be reasonable for Lessor to withhold approval of any Farming Plan that (a) is inconsistent with Lessor's preliminary IWSA Fallowing Terms or (b) that would limit Aurora's ability to use Subject Catlin Water Rights pursuant to the Aurora IWSA or (c) that would negatively affect the amount of historical consumptive use water available to Lessor from the Subject Catlin Water Rights under the Aurora IWSA. Following approval of the applicable Farming Plan, Lessee may proceed to plant crops on the Premises in accordance with such Farming Plan and Lessee shall furnish to Lessor copies of all forms submitted to the FSA or other U.S. Department of Agriculture agencies or offices pertaining to acreage, soils, crop usage and yields contemporaneously with such documents being filed with the FSA, or other agency, at no cost or expense to Lessor. Lessee shall keep, and provide to Lessor upon request, records of (i) all herbicides, insecticides, fungicides and fertilizers applied to the Premises, and (ii) the crop acreage and yield produced from the Premises.

3.3. Farming Standards. Lessee shall use commercially reasonable efforts to maintain the long-term productivity of the Farm. Lessee's operations shall be conducted in accordance with the best practices recognized by the agricultural industry in the geographical vicinity of the Premises, and in compliance with applicable laws, regulations, and the Non-Irrigated Acreage Restrictions. Lessee shall not commit or permit the commission by others of any waste on the Premises and shall not commit or permit any nuisance. Lessee agrees to repair any damage to the Premises caused by Lessee's activities, reasonable wear and tear excepted. Lessee shall not permit any hunting or other recreational activities on the Farm without the prior written consent of Lessor at Lessor's sole discretion except as and to the extent permitted under Section 3.14 below.

3.4. IWSA Terms. Lessee's use of the Premises is further subject to the following terms and conditions.

3.4.1. Interruptible Lease – Aurora IWSA. The Parties expressly contemplate, and Lessee acknowledges, that the Subject Catlin Water Rights will be the subject of an Interruptible Water Supply Agreement ("Aurora IWSA") and may be used by Lessor for non-agricultural uses (a) in up to three years out of any ten years or (b) for a portion of the Subject Catlin Water Rights attributable to

Irrigated Acreage consisting of no more than 30% of the Irrigated Acreage on average over any 10 consecutive years of the term of this Lease, as may be extended (which may include the initial calendar year term of this Lease) and no more than 35% in any given year (such terms the "IWSA Fallowing Terms" for the applicable IWSA Year). Lessee and Lessor each acknowledge their intent to do so in compliance with the provisions of C.R.S. § 37-92-309 and rules promulgated thereunder as such statute and rules may be amended over time. Alternatively, Lessor may submit one or more applications to the State of Colorado Water Court Division 2 to change the Subject Catlin Water Rights for alternative uses provided that any such change in use shall not expand the scope of Lessor's IWSA Fallowing Terms during the term of this Lease, as may be extended. Lessee's responsibilities in connection with the Aurora IWSA are described in this Lease. Lessor will be responsible for all costs and actions that may be necessary to obtain approval of, and to operate the Aurora IWSA except those assumed by Lessee pursuant to this Lease. Lessee agrees to support and participate in the Aurora IWSA approval process or Aurora's change case subject to this Section provided that no material out-of-pocket expense shall be required of Lessee.

3.4.1.1. Each year in which water from the Subject Catlin Water Rights will be used for purposes of the Aurora IWSA selected by Lessor shall be referred to herein as an "IWSA Year". By August 15 of any year, Lessor shall provide to Lessee a preliminary non-binding indication of whether the following year will be an IWSA Year as a courtesy to Lessee and identifying Lessor's anticipated IWSA Fallowing Terms; provided, however, that Lessor's failure to deliver such notice does not preclude Lessor from electing the following year as an IWSA Year pursuant to the following sentence. On or before November 30 of any year, Lessor shall provide to Lessee a written notice of Lessor's designation of the following year as an IWSA Year and finalizing the applicable IWSA Fallowing Terms.

3.4.1.2. Lessor shall not be required to compensate Lessee for the unavailability of water derived from the Subject Catlin Water Rights during IWSA Years, or costs or damages incurred by Lessee as a result thereof, except for the following reimbursements and payments which Lessee hereby agrees are full and sufficient consideration with respect to the fallowing of acreage containing alfalfa crops: (a) reimbursement to Lessee for the full costs and expenses reasonably and actually incurred by Lessee in killing the affected alfalfa and fallowing the acreage in which such alfalfa was planted subject to Lessee's submittal to Lessor of written documentation of such expenses, and (b) an alfalfa re-establishment payment in the amount of $350.00 per acre for all actually fallowed acres of alfalfa fields which amount shall be prorated during any 4-year alfalfa growing period as follows: (i) if the IWSA

Year commences during the period which is one to twelve (12) months following the date the alfalfa fields were planted, 100% of such $350/acre amount shall be due and payable to Lessee, (ii) if the IWSA Year commences during the period commencing on the first day of the thirteenth (13th) month and expiring on the last day of the twenty-fourth (24th) month following the date the alfalfa fields were planted, 75% of such $350/acre amount shall be due and payable to Lessee, (iii) if the IWSA Year commences during the period commencing on the first day of the twenty-fifth (25th) month and expiring on the last day of the thirty-sixth (36th) month following the date the alfalfa fields were planted, 50% of such $350/acre amount shall be due and payable to Lessee, and (iv) if the IWSA Year commences during the period commencing on the first day of the thirty-seventh (37th) month and expiring on the last day of the forty-eighth (48th) month following the date the alfalfa fields were planted, 25% of such $350/acre amount shall be due and payable to Lessee. The foregoing consideration shall apply only to acres planted with alfalfa and no other crop. The foregoing payments shall apply only upon the first year of fallowing and no consideration shall be owed for subsequent consecutive years of fallowing. The Parties acknowledge that for any given IWSA Year, the alfalfa planted in fallowed acres may have been planted in different years, in which case, the applicable alfalfa re-establishment payment amount shall be prorated at different rates reflecting actual years that the respective crops were planted.

3.4.2. Land Management Responsibilities.

3.4.2.1. During non-IWSA Years, Lessee shall, at Lessee's sole cost and expense, keep the Premises reasonably free from, and shall work diligently toward exterminating, all weeds on the Premises. Lessee shall make application of and pay all costs for purchase and application of the herbicides used in the control of annual weeds as well as noxious weeds included on the noxious weed list for Otero County, Colorado and such other authorities having jurisdiction over the same. Lessee shall pay all costs for the herbicide used to control annual weeds and pay all application costs.

3.4.2.2. During IWSA Years, Lessee shall have the same obligations to control weeds as provided above, however, Lessor will reimburse Lessee's reasonable, actual expenses for purchase and application of herbicides subject to Lessee's submittal to Lessor of written documentation of such expenses. During IWSA Years, Lessee shall fallow the Premises in the manner required pursuant to the Aurora IWSA and in compliance with all applicable rules and regulations related to the Farm as imposed by Otero County, Colorado and such other authorities having jurisdiction

over the same. In addition to the reimbursements provided for above, Lessor shall pay Lessee a fee during IWSA Years in the amount of $[_____][NTD: to be determined pursuant to Section 3.5 of the Contract] for each acre of Irrigated Acreage that Lessee fallows as required pursuant to the Aurora IWSA.

3.5. Access. Lessee hereby acknowledges and agrees that Lessor and Lessor's employees, agents, affiliates, related parties, or any other individuals or entities under permission from Lessor shall have the right to conduct activities on the Farm so long as such activities do not unreasonably and adversely interfere with the farming activities of Lessee. Lessor shall provide Lessee at least 24-hour advanced email notice of such access except in the case of an emergency in which case, Lessor will provide notice as soon as reasonably practical.

3.6. Lessee's Farming Machinery. Lessee may place on the Premises and use its own farming machinery (e.g. tractors and related implements, harvesting and baling equipment, vehicles, trailers, etc.) during the Term but shall remove all of such machinery prior to the expiration of the Term. Lessee shall be responsible for operating and maintaining its farming machinery at its sole cost and expense, and shall be responsible for the operation thereof, in compliance with the Environmental Addendum attached hereto as **Exhibit E**, and all Federal, state, local zoning, environmental, labor and all other applicable laws.

3.7. Expenses.

3.7.1. Lessor Expenses. During the Term, if maintenance of, repairs to and/or replacement of the below ground portions of the Irrigation Equipment on the Premises are needed that are caused by a failure or defect of such portions of the Irrigation Equipment, and that are not caused or contributed to by the negligence or willful misconduct of Lessee, then the obligation of Lessee is limited to giving Lessor written notice of such failure or defect within five (5) days of Lessee's discovery thereof, providing Lessor with a proposal for the completion of such maintenance, repairs and/or replacement at a reasonable cost. All expenses to be paid by, or reimbursed to Lessee by Lessor must be approved in advance in accordance with the sub-parts of this Section 3.7.1. Lessor shall reimburse Lessee for maintenance, repairs and replacement of any portions of the Equipment located below ground in accordance with such approvals. Lessor is a governmental entity and, accordingly, is not required to pay taxes with respect to the Premises. If and to the extent that Lessee's use of the Premises pursuant to this Lease or Lessee's leasehold interest hereunder results in the imposition of taxes with respect to any part of the Premises then Lessee shall be responsible for direct payment of such taxes directly to the applicable taxing authority. Lessor shall also pay for maintenance and repair of Improvements as required to be paid by Lessor

pursuant to Section 3.8 below and such other expenses as provided for and in accordance with the sub-parts of this Section 3.7.1 and Section 3.7.3.

3.7.1.1. Pre-Planned Expenses.

3.7.1.1.1. For any expense less than One Thousand Dollars ($1,000) for which Lessee will seek reimbursement from Lessor, Lessee shall obtain written approval from Lessor prior to incurring the expense, which approval shall not be unreasonably withheld, conditioned or delayed.

3.7.1.1.2. For any expense in excess of One Thousand Dollars ($1,000) but less than Fifty Thousand Dollars ($50,000) for which Lessee will seek reimbursement from Lessor, Lessee shall obtain at least two bids from qualified vendors within reasonable proximity to the Premises for the parts and labor required (unless there is only one qualified vendor within reasonable proximity to the Premises, in which event a single bid will be acceptable), Lessee shall seek written approval from Lessor allowing ten days for Lessor's approval, and shall obtain such written approval from Lessor prior to incurring the expense, which approval shall not be unreasonably withheld, conditioned or delayed.

3.7.1.1.3. For any expense of Fifty Thousand Dollars ($50,000) or more for which Lessee will seek reimbursement from Lessor, Lessee shall notify Lessor of the need for the expense, and if Lessor agrees that the expense is necessary (which consent shall not be unreasonably withheld, conditioned or delayed), Lessor will either: (a) obtain bids in accordance with Lessor's procurement policies as quickly as practicable, will select and hire the contractor(s), and will pay the associated expense(s) directly; or (b) authorize Lessee to obtain bids and perform such work pursuant to the terms of Section 3.7.1.1.2 above.

3.7.1.2. Unplanned Expenses

3.7.1.2.1. In the event an unanticipated expense for the repair, and/or replacement of any Irrigation Equipment is required due to acts of God or similar circumstances, which Lessee and Lessor jointly agree in their reasonable judgment creates an emergency requiring immediate action in order to either (a) avoid, minimize or mitigate damage to the Premises (including the Improvements or any undamaged portion of the Irrigation Equipment), any real property or improvements adjacent to the Premises, or any crops growing at the Premises, or (b) to keep the Irrigation Equipment functioning for the purposes of Lessee's crop-growing activities on the Premises,

then Lessor and Lessee shall agree as quickly as reasonably practicable in writing (the Parties will make best efforts to do so within 48 hours) regarding the materials, parts and labor required and the cost of same, after which Lessee may proceed to incur such expenses, obtain such repairs and/or replacements, and Lessor shall reimburse Lessee for such expenses.

3.7.2. Lessee Expenses. Lessee shall pay for the following costs and expenses: (i) all costs of fieldwork, including without limitation, land preparation, irrigation, tilling, planting, chemical application and harvest of crops, and all associated labor expenses; (ii) maintenance and repair of Improvements as required to be paid by Lessee by Section 3.8 below and ordinary maintenance, repairs and replacement of the portions of the Irrigation Equipment located above ground (provided, however, that Lessor will be responsible for one-half of the cost of major repairs or replacement of Irrigation Equipment and drainage ditch cleaning (excluding well pumps) exceeding $2,000 in any instance unless caused by Lessee's negligence, pursuant to Section 3.7.2 below); (iii) standard farming maintenance or standard cultural practices, including ditch cleaning and field leveling; (iv) all taxes, licenses, fees and public charges levied, assessed or imposed during the Term upon Lessee's personal property; (v) all other costs and expenses of producing the crops which are not identified as Lessor Expenses or Shared Expenses herein; (vi) fertilizer and similar soil preparations, (vii) purchasing seeds, (viii) herbicides, insecticides, fungicides and similar chemical applications, (ix) electricity, (x) freight to deliver the crop yield to the purchaser, and (xi) miscellaneous other expenses of producing the crops from the Farm not included above in connection with the machinery, equipment, inputs, and labor required to plant, raise, harvest, sell and deliver crops, including maintenance, repairs, and replacement of any of the foregoing. Lessee will seek approval of the expenses described above to be borne by Lessor in accordance with Section 3.8 below and after obtaining such approval, Lessee may hire a contractor to complete the same, provided that: (i) such repairs, maintenance and/or replacements are made in a workmanlike manner and in compliance with all applicable laws and regulations; (ii) Lessee shall require appropriate and reasonable insurance coverage and lien protections requested by Lessor; and (iii) Lessor may impose reasonable conditions to approving such work.

3.7.3. Shared Expenses. The Parties will share, on a 50/50 basis, cost on major repairs and replacement of Irrigation Equipment or drainage ditch cleaning (excluding well pumps) as provided for in Section 3.7.2 above. In the event this Lease is terminated by Lessor for reasons other than a material breach of its terms by Lessee, Lessor will reimburse Lessee one tenth of their portion of the costs of major repairs or replacement of Irrigation Equipment and drainage ditch cleaning (excluding well pumps) exceeding $2,000 in any

instance unless caused by Lessee's negligence each year for the remaining portion of the first ten years after the installation or major repair takes place.

3.8. Repair, Maintenance and Replacement of Improvements. Lessor shall be responsible for repair, maintenance and replacement of the Improvements that become necessary due to normal wear and tear or acts of God. Lessee shall be responsible for repair, maintenance and replacement of the Improvements that become necessary due to Lessee's negligence or for Lessee's failure to maintain the Improvements in accordance with this Lease. Lessee shall notify Lessor of the need for repair, maintenance and/or replacement of any such Improvements, regardless of the responsibility of Lessee or Lessor for the cost thereof, and shall obtain Lessor's approval for such repairs, maintenance or replacements of the Improvements in accordance with Section 3.7.1.1 and/or Section 3.7.1.2 above.

3.9. Alterations. Lessee shall have the right, at its sole cost and expense, to make alterations and improvements to the Improvements, provided that apart from repairs, maintenance and replacements of the Improvements: (i) such alterations and/or improvements are approved by Lessor in writing and in advance of any contractual commitments being made by Lessee, which approval shall not be unreasonably withheld, conditioned or delayed; (ii) such alterations and/or improvements are made in a workmanlike manner and in compliance with all applicable laws and regulations; (iii) Lessee shall furnish appropriate insurance coverage and lien protections requested by Lessor; and (iv) Lessor may impose reasonable conditions to approving such work. All approved and completed alterations and improvements shall become part of the Premises and title shall vest in Lessor; provided that Lessor, at its sole discretion, may require that certain improvements (other than Irrigation Equipment) be removed at the end of the Term, at Lessee's cost. Lessee shall keep the Premises free and clear of any and all liens, claims and demands for work performed, materials furnished, and operations on the Premises.

3.10. Flooding Risk. Lessee acknowledges that the Premises may be subject to natural flooding. Lessor shall not be liable in any manner for any damage to Lessee's crops due to flooding.

3.11. Crop Insurance. Lessee is responsible, at its expense, for obtaining appropriate levels of crop insurance to cover crop failures and/or prevented planting situations. Lessor shall have no obligation to maintain crop insurance and any and all loss of crops shall be at the sole risk of Lessee. Further, Lessor, by granting this Lease to Lessee, makes no representation or warranty of any kind as to the quality or suitability of the soil of the Farm for growing any crops Lessee may be authorized to grow on the Farm under this Lease. Lessee represents and warrants to Lessor that Lessee has made an independent inspection of the Premises and is not relying upon any representation or warranty whatsoever from Lessor as to soil condition.

3.12. Soil Conservation. In order to conserve the soil, Lessee shall carry out soil conservation best management practices and measures recognized by the U.S. Department of Agriculture, Natural Resources Conservation Service (or its successor entity) and followed on similar farmland located in Otero County, Colorado.

3.13. Disallowed Uses. Uses of the Premises that are expressly disallowed are growing of marijuana, whether for commercial or non-commercial purposes, and use of the Premises and/or Improvements for political activism.

3.14. Lessee's Hunting Rights. Lessor hereby grants to the Lessee the right to hunt on the Premises-during the Term. This right is granted solely and exclusively to the named Lessee and its invitees. Notwithstanding the foregoing, Lessee may not permit hunting or other recreational activities on the Premises on a commercial basis. The Lessee shall strictly observe and comply with all federal, state, and local laws, statutes, and regulations, including but not limited to all Colorado Parks and Wildlife (CPW) hunting regulations, licensing requirements, bag limits, and seasonal restrictions. Any unauthorized presence or hunting by anyone other than the Lessee or violation of wildlife laws or game regulations on the property shall constitute in an immediate, non-curable breach of this Lease, resulting in the automatic termination of the Lease

4. USE OF WATER RIGHTS

4.1. Use of Water Rights. Lessee shall not use any water other than that derived from the Subject Catlin Water Rights and the Groundwater Rights for the irrigation of the Irrigated Acreage without prior notice to and written approval from Lessor. In an IWSA year: (a) Lessee shall not irrigate with any of the Subject Catlin Water Rights; and (b) Lessee shall not irrigate with the Groundwater Rights except to the extent it is determined that such irrigation will not negatively affect the amount of historical consumptive use water available to Aurora under the Aurora IWSA.

4.2. Requirement to Maintain Structures. Lessee shall be responsible for the maintenance (but not replacement, which shall be Lessor's responsibility if required at any time during the Term unless replacement is required due to the negligence of Lessee) of any headgates and measuring devices necessary to divert the Subject Catlin Water Rights onto the Irrigated Acreage.

4.3. Water Rights Costs and Expenses. Lessor shall pay for annual assessments with respect to the Subject Catlin Water Rights each year. Lessor shall pay for all membership and other fees attributable to any well augmentation contracts identified on **Exhibit B-2** each year, but only within the volumetric pumping limits provided therein. Lessee shall pay any fees or penalties incurred as a result of Lessee pumping in excess of the volumetric pumping limits set forth in the well augmentation contracts,

and for additional augmentation water or supplemental leased water, if any, obtained by Lessee in any year.

4.4. Pledge or Encumbrance. Lessee shall not pledge or otherwise encumber this Lease for any purpose including, without limitation, securing debt, augmenting past, present or future well depletions, or repaying obligations to any third party.

4.5. Quantity of Water. Lessee agrees to take and put to beneficial use as much of the Subject Catlin Water Rights as possible, consistent with reasonably efficient irrigation practices, and to preferentially use the Subject Catlin Water Rights over any leased water to the greatest extent practical. Lessee acknowledges the risk that due to annual variations in hydrology and longer-term climatic changes, the Subject Catlin Water Rights may not be physically available to the same extent as they were historically. Lessor assumes no responsibility to Lessee for any water shortage from the Subject Catlin Water Rights.

4.6. Water Quality. Lessor makes no representations regarding the quality of the Subject Catlin Water Rights or the Groundwater Rights or their fitness for irrigation use.

4.7. Water Accounting Responsibilities. Lessee shall maintain records of its use of the Subject Catlin Water Rights and Groundwater Rights as required by the Colorado Division of Water Resources, the Catlin Canal Company and any other authority having jurisdiction over the same, including any applicable groundwater augmentation entities and report such irrigation usage to Lessor no later than November 15th of each year during the Term in such form as Lessor may reasonably require, the acres irrigated, the crops grown as well as any other matters as reasonably requested by Lessor in connection with the use of the Subject Catlin Water Rights and Groundwater Rights or supplementation of the same. If the installation of measuring devices is hereafter requested by the division or state engineer or required by any subsequent Water Court decree, such measuring devices shall be installed at Lessor's expense and upon the installation of such devices, Lessee shall further report to Lessor the amount of water diverted and used for irrigation on the Irrigated Acreage.

5. COMPLIANCE.

5.1. Governmental Regulations. Lessee shall, at its expense: (i) comply with all applicable laws and regulations concerning Lessee's use of the Premises; (ii) operate and farm the Premises in compliance with any and all safety regulations applicable to farming operations; (iii) comply with any land use, conservation requirements, and wetland protection requirements; (iv) apply any and all pesticides, fertilizers, and other materials in accordance with rules and regulations therefor; and (v) comply with applicable laws and regulations regarding the drainage and discharge of water from the Premises and with the Non-Irrigated Acreage Restrictions. All references to laws, regulations, or programs refer to those now in place or hereafter imposed during the Term.

5.2. Environmental Compliance. Lessee shall comply with the Environmental Addendum to this Lease attached as **Exhibit E**.

5.3. Water Rights. Lessee shall, at its expense, comply with all rules, regulations and requirements of the Catlin Canal Company with respect to the Subject Catlin Water Rights and Lessor's membership in AGRA.

6. **RIGHTS RETAINED BY LESSOR; CONSULTATION.** Lessor expressly reserves and excepts the following: (i) all oil, gas, hydrocarbon and mineral rights; (ii) ownership of all water and surface water rights pertaining to the Premises; (iii) the right to travel over the Premises for the purposes of inspection of the Premises and access to Lessor's adjacent properties; and (iv) all available hunting rights. Lessor and its agents shall have the right to enter the Premises at all reasonable times for the purpose of inspecting the Premises, posting notices of non-responsibility, ascertaining that the promises and covenants of Lessee herein contained are being kept, observed and performed, and to place thereon at any time during the Term "For Sale" and/or "For Rent" signs. Lessor reserves for itself and Lessor's mineral lessees, agents or licensees, a right of entry and right-of-way for ingress and egress in and to, over and on, the Farm during the Term for the exploration, drilling, and mining of minerals, oil, gas and other hydrocarbons on or under the Farm. Lessor and Lessor's employees and/or agents, may enter the Premises with advanced notice to Lessee of not less than 24 hours (except in the event of an emergency in which case Lessor shall give as much advance notice as reasonable) for the purpose of making any alterations, repairs or improvements to the Premises, which Lessor deems convenient or required for the maintenance or preservation thereof; provided, however, in the case of an emergency.

7. **INSURANCE; INDEMNIFICATION**

7.1. Insurance.

7.1.1. From the Effective Date through and including the Termination Date, Lessee shall maintain in force, at its expense, and naming Lessor as additional insured: (i) commercial general liability insurance, including property damage, against liability for bodily injury, personal injury, death and damage to property occurring on the Premises with combined single limit coverage of at least Five Hundred Thousand Dollars ($500,000) per occurrence and a general aggregate combined single limit of bodily injury and property damage liability of at least Five Hundred Thousand Dollars ($500,000), and excess umbrella liability insurance in the amount of Three Million Dollars ($3,000,000); (ii) workers' compensation insurance upon all persons employed by Lessee upon the Premises, and Lessee shall further cause all agents and contractors employed or invited by Lessee onto the Premises to carry workers' compensation insurance upon all persons employed by said agent or contractor upon the Premises; and (iii)

business automotive liability insurance covering liability arising out of any vehicle owned or leased by Lessee and any non-owned vehicle hired by Lessee with combined single limit coverage of at least Five Hundred Thousand Dollars ($500,000) combined bodily injury and property damage, each accident; and (iv) insurance against casualty loss of the Irrigation Equipment in the combined amount of Ten Thousand Dollars ($10,000). Renter's insurance for loss of Lessee's personal property while on the Premises, as well as for loss of crops (whether in the field or while stored in the Improvements) shall be at Lessee's expense. Each policy of insurance shall be issued by an insurance company reasonably acceptable to Lessor and authorized to do business in Colorado. Lessee's insurance policies shall provide that a ten (10) day notice of cancellation or modification of coverage shall be given to Lessor. Prior to the Commencement Date and upon the request of Lessor, Lessee shall deliver a certificate for each insurance policy to Lessor.

7.2. Indemnification of Lessor. Lessee shall indemnify, defend and hold Lessor harmless from and against any and all claims, costs, damages, expense, and liability (including attorney's fees and costs incurred), arising directly or indirectly from any breach of this Lease by Lessee, from any acts or omissions of Lessee, its employees or agents, on or about the Premises, from any injury to the person or damage to any property occurring as a result of the acts of Lessee in regard to such property. For purposes of the indemnity provisions hereof, any acts or omissions of Lessee or by employees, agents, assignees, contractors or subcontractors of Lessee or others acting for or on behalf of Lessee (whether or not they are negligent, intentional, willful or unlawful) shall be strictly attributable to Lessee. The Environmental Addendum attached hereto as **Exhibit E** contains further provisions pertaining to indemnification.

8. DEFAULT.

8.1. Default. The occurrence of any of the following events shall be deemed a default under this Lease: (a) Lessee fails to pay any Rent(s) or other sum due hereunder when due; (b) Lessee files a petition for bankruptcy or is adjudicated bankrupt or insolvent, or files any petition for any reorganization, arrangement, composition or adjustment with creditors, and the same is not dismissed within thirty (30) days; (c) Lessee abandons the Premises for a period of thirty (30) days; or (d) either Party fails to perform or observe any covenant or representation required to be performed by it under this Lease, which failure is not cured within thirty (30) days following written notice from the other Party (provided that if the Party providing notice of default reasonably concludes that such default constitutes an emergency condition, then such Party may immediately correct such default).

8.2. Remedies.

8.2.1. In the event of any default by Lessor hereunder, Lessee may, following not less than thirty (30) days' written notice and right to cure, have and exercise all of the rights and remedies provided or allowed by law or in equity as a result of such breach or default.

8.2.2. In the event of any default by Lessee hereunder, Lessor may: (i) cancel and terminate this Lease as well as all right, title and interest of Lessee hereunder; (ii) re-enter the Premises without terminating this Lease to comply with any condition or agreement required to be performed, and thereupon have the right to claim and collect all expenses incurred thereby as Additional Rent due immediately hereunder; (iii) recover unpaid Rent resulting from such breach or default, and recover all costs and expenses incurred in any way or as a result of such default; and/or (iv) have and exercise all of the rights and remedies provided or allowed by law or in equity as a result of such breach or default. All of the rights and remedies in this section are cumulative and not in the alternative.

8.3. Late Payment. A two percent (2%) late fee shall be assessed for any payment made more than twenty (20) days past the due date. In addition, any past due amounts shall accrue interest monthly at one percent (1%) per month.

8.4. Security for Payment of Rent(s). Lessee grants Lessor a security interest in all crops planted or produced on the Farm as security for the payment of Rent hereunder and compliance by Lessee with the terms of this Lease. This paragraph shall be considered and deemed to constitute as between Lessor and Lessee a valid security agreement, which will allow the perfection of Lessor's security interest in Lessee's crops; provided, however, upon demand, Lessee agrees to execute and deliver to Lessor an additional security agreement or any other reasonable documentation in furtherance of such security interest. Lessee authorizes Lessor to file a financing statement evidencing the security interests granted hereunder in the records of Otero County and of the Colorado Secretary of State. Upon an uncured event of default, Lessee consents to the appointment of a receiver to enter onto the Premises and harvest the crops if necessary to protect Lessor's security interest therein.

9. RECORDING. This Lease, or a memorandum hereof, may be recorded by Lessor in the Otero County real property records.

10. MISCELLANEOUS

10.1. Counterparts. This Lease may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and all of which when taken together shall constitute one and the same agreement. The Parties intend that with respect to this Lease, electronic signatures (including signatures

delivered by email or electronic record) shall constitute original signatures and are binding on all Parties.

10.2. Amendment. This Lease may be amended, modified, changed, or terminated in whole or in part only by written agreement duly authorized and executed by the Parties. The General Manager of Aurora Water shall have the authority to approve and execute amendments to this Lease.

10.3. Waiver. Waiver by either Party of any of the covenants or agreements in this Lease shall not be construed as constituting a waiver of the same or of any other covenant as to breach or default subsequently arising, or as the waiver of a subsequent breach of any of the covenants hereunder.

10.4. Assignment. Lessee shall not encumber or assign this Lease, any right or interest in this Lease, or any right or interest in the Premises or any of the Improvements or Irrigation Equipment without Lessor's prior written consent, which consent may be withheld in Lessor's sole discretion. For purposes of this Lease, any of the following shall be deemed an assignment of Lessee's interest in this Lease : (a) if Lessee is a partnership or limited liability company, the withdrawal or change, voluntary, involuntary or by operation of law, of 50% or more of the partners, members or managers thereof, or transfer of 50% or more of partnership or membership interests therein, or the dissolution of the partnership or the limited liability company without immediate reconstitution thereof, and (b) if Lessee is a corporation whose stock is not publicly held and not traded through an exchange or over the counter or any other form of entity, the dissolution, merger, consolidation or other reorganization of Lessee, the sale or other transfer of more than an aggregate of 50% of the voting shares or other interests of or in Lessee.

10.5. Sub-licensing. Lessee shall not sub-lease or sub-license all or any part of the Premises, or allow any other person or entity to occupy or use all or any part of the Premises, without first obtaining Lessor's written consent, which consent may be withheld in Lessor's sole discretion; provided, however, Lessor hereby pre-approves the right of Lessee to sublicense that portion of the Improvements constituting grain bins to a third party for the purpose of using such Improvements for grain storage.

10.6. Successors and Assigns. This Lease and the rights and obligations created hereby shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns if any are allowed. The Parties intend that Lessor shall not incur any liability other than those liabilities directly running to Lessee or assigns permitted under this Lease, if any.

10.7. Waiver of Breach. Waiver of breach of any of the provisions of this Lease by either Party shall not constitute a continuing waiver of any subsequent breach by said Party of either the same or any other provision of this Lease.

10.8. [intentionally omitted].

10.9. Headings for Convenience. Headings and titles contained herein are intended for the convenience and reference of the Parties only and are not intended to confine, limit, or describe the scope of intent of any provision of this Lease.

10.10. Attorneys' Fees. In the event of any litigation, mediation, arbitration or other dispute resolution process arising out of or related to this Lease each Party agrees to be responsible for its own attorneys' and other professional fees, costs and expenses associated with any such proceedings.

10.11. Notices. Any notice required by this Lease shall be sent in writing, postage prepaid by certified or registered mail, by nationally recognized overnight courier, or by hand delivery, addressed to the other Party as set forth below. Such notice shall be deemed given three (3) days after being mailed, one (1) day after sending by overnight courier, and upon hand delivery. Either Party may change their address for the purpose of this paragraph by giving written notice of such change to the other Party in the manner provided in this paragraph.

To Lessor: City of Aurora
26791 E Quincy Ave,
Aurora, CO 80016
Attn: Water Land Management Team
WSDLandManagement@auroragov.org

with copy to: City of Aurora
15151 East Alameda Parkway, Suite 5300 Aurora, CO 80012-1555
Attn: City Attorney

and copy to: City of Aurora
15151 East Alameda Parkway, Suite 3200 Aurora, CO 80012-1555
Attn: Manager of Real Property
publicworks@auroragov.org

To Lessee: ____
____
____
Attn: ____

with copy to [attorney]
____
____
Attn: ____

10.12. Communications by Email. For purposes of day-to-day communications regarding farming and water rights operations, but not formal notices contemplated by this Lease, a Party may communicate with the other Party via email to each of the persons identified below for the other Party at the email addresses listed below. Either Party may change their address for the purpose of this paragraph by giving written notice of such change to the other Party in the manner provided in Section 10.11.

To Lessor: Rick Kienitz rkienitz@auroragov.org
Ian Best ibest@auroragov.org
Jacob Bauer jdbauer@auroragov.org
leasing@auroragov.org
WSDLandManagement@auroragov.org

To Lessee: ____ __@___
____ __@___
____ __@___
____ __@___

10.13. No Construction Against Drafter. The Parties agree they jointly drafted this Lease with each having the opportunity to obtain the advice of legal counsel and equal opportunity to contribute to its content.

10.14. No Partnership Created. This Lease shall not be construed as creating a partnership, joint venture, or relationship of principal and agent between Lessor and Lessee; it being intended that this Lease shall be deemed to create no relationship other than Lessor and Lessee.

10.15. Entire Agreement. This Lease, the Exhibits and the Environmental Addendum contain the entire agreement of the Parties relating to the rights granted and obligations assumed. Any oral representations or modifications not contained herein shall be of no force or effect unless contained in writing, signed by both Parties.

10.16. Intent of Agreement. This Lease is intended to describe the rights and responsibilities of and between the Parties and is not intended to, and shall not be deemed to confer rights upon any persons or entities not named as Parties, nor to limit in any way the powers and responsibilities of Lessor, Lessee, or any other entity not a party hereto.

10.17. Estoppel Certificates. Lessee shall, upon ten (10) days' notice from Lessor, execute and deliver to Lessor, on a form prepared by Lessor, a written statement certifying that Lessee has accepted the Premises, that this Lease is unmodified and in full force and effect (or stating any modifications), that the Lessor is not in default hereunder, the date to which Rent and other charges have been paid, and such other accurate certifications as may be reasonably requested by Lessor. It is intended that

any such statement delivered may be relied upon by any lender or purchaser of the Premises.

10.18. Further Assurances. Lessor and Lessee agree to cooperate fully and execute any and all supplementary agreements, documents and instruments, and take all additional actions, which may be necessary or appropriate to give them full force and effect to the basic terms and intent of this Lease.

10.19. Enforcement. The Parties agree that this Lease may be enforced in law or in equity for specific performance, injunctive, or other appropriate relief, including damages, as may be available according to the laws of the State of Colorado. It is specifically understood that by executing this Lease each Party commits itself to perform pursuant to the terms hereof, and that any breach hereof resulting in any recoverable damages shall not thereby cause the termination of any obligations created by this Lease unless such termination is requested by the Party not in breach.

10.20. Governing Law and Venue. This Lease and its application shall be construed according to the laws of the State of Colorado. Venue for the trial of any action arising out of any dispute hereunder shall be in the Otero County District Court.

10.21. Sole Obligation of Aurora.

10.21.1. This Lease shall never constitute a general obligation or other indebtedness of the City of Aurora, or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City of Aurora within the meaning of the Constitution and laws of the State of Colorado or of the Charter and ordinances of the City of Aurora.

10.21.2. In the event of a default by Lessor of any of its obligations under this Lease, Lessee shall have no recourse for any amounts owed to it against any funds or revenues of Aurora except for those revenues derived from rates, fees or charges for the services furnished by, or the direct or indirect use of, the Water System and deposited in the Water Enterprise Fund, as the terms "Water System" and "Water Enterprise Fund" are defined in City Ordinance No. 2003-18, and then only after the payment of all operation and maintenance expenses of the Water System and all debt service and reserve requirements of any bonds, notes, or other financial obligations of the Utility Enterprise secured by a pledge of the net revenues of the Water Enterprise Fund. Notwithstanding any language herein to the contrary, nothing in this Lease shall be construed as creating a lien upon any revenues of the Utility Enterprise or the City of Aurora.

[Signatures appear on the following page]

IN WITNESS WHEREOF, the Parties hereto have executed this Lease on the date first written above.

LESSEE:
_____EXHIBIT – DO NOT EXECUTE_____

_____ Date: _____
[name / title]

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me _____, day of _____, 202__, by _____.

Witness my hand and official seal.

My commission expires:

_____
Notary Public

LESSOR:
City of Aurora, A Colorado home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas, Acting by and through its Utility Enterprise

By: EXHIBIT – DO NOT EXECUTE _____
Marshall P. Brown
General Manager, Aurora Water

Reviewed by:

By: _____
Alexandra L. Davis,
Asst. GM Water Supply & Demand

Reviewed by:

By: _____
Hector Reynoso,
Manager- Real Property Services

APPROVED AS TO FORM:

By: _____
Ian Best,
Assistant City Attorney
ACS#: _____

Reviewed by:

By: _____
Rick Kienitz,
Water Resources Manager

List of Exhibits:

Exhibit A-1 –	Legal Description of Premises
Exhibit A-2 –	List of Improvements on the Premises
Exhibit B-1 –	Surface Water Rights Historically Used on the Premises
Exhibit B-2 –	Groundwater Rights Historically Used on the Premises
Exhibit C –	Description of Irrigation Equipment
Exhibit D –	Depiction of Irrigated Acreage
Exhibit E –	Environmental Addendum

Exhibit A-1
Legal Description of Premises

[insert Exhibit A from Contract]

Exhibit A-2
List of Improvements on the Premises

None

Exhibit B-1
Surface Water Rights Historically Used on the Premises

[_____] shares of capital stock in the Catlin Canal Company (the "Ditch Company"), as represented by Share Certificate Number [____]

Exhibit B-2
Groundwater Rights Historically Used on the Premises

Well Permits
[to be inserted]

Well Number	Permit Number	Status

Exhibit C
Description of Irrigation Equipment

Irrigation Equipment

Infrastructure

All concrete ditches & laterals

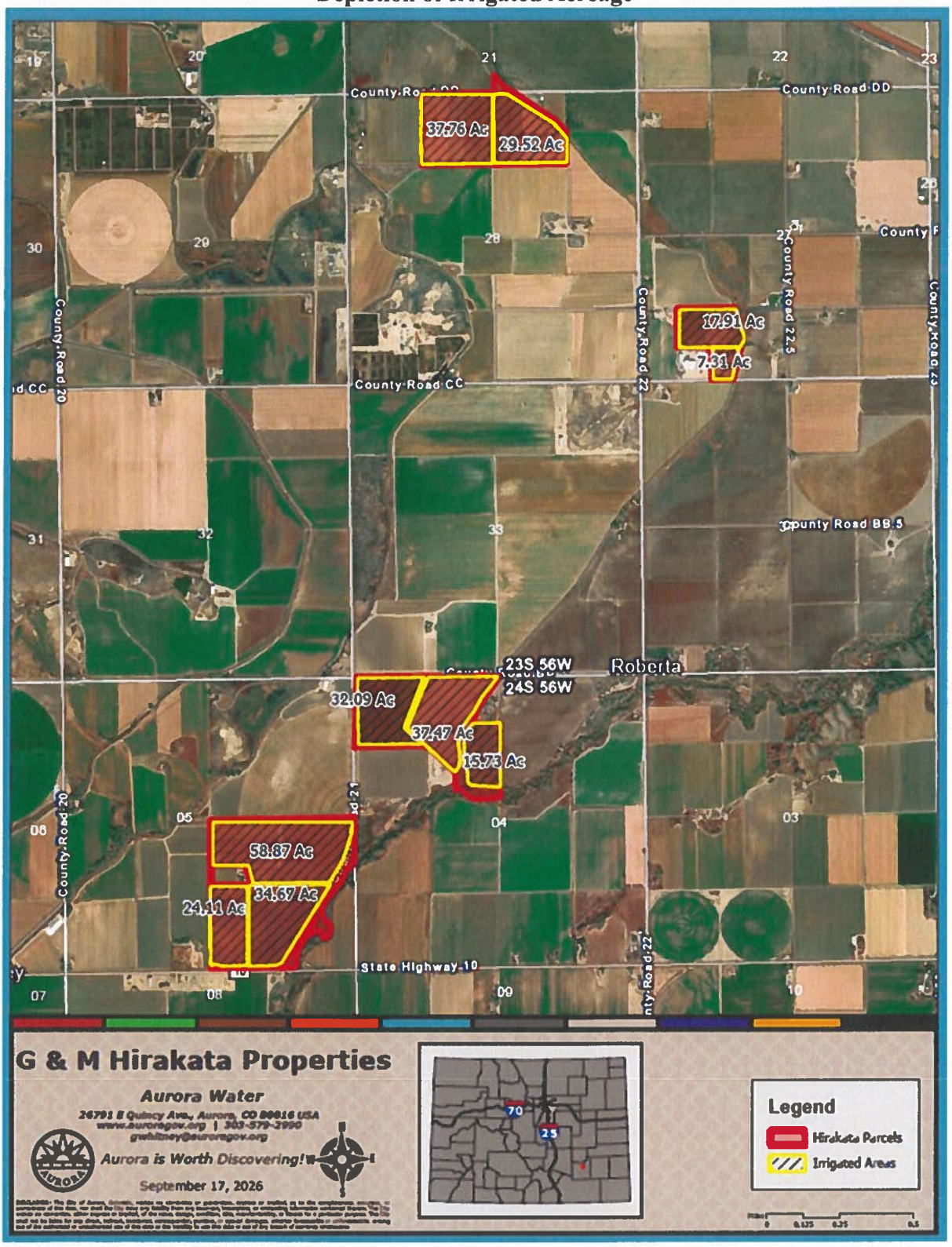
All gate pipe, underground pipe, infrastructure, etc.

Wells

All Infrastructure associated with wells. Pumps, Utilities, etc.

a. State ID 1705809 permit # 10069R
b. State ID 1706637 permit # 87471F

Exhibit D
Depiction of Irrigated Acreage



Ex D-1

Exhibit E
ENVIRONMENTAL ADDENDUM

This Environmental Addendum is incorporated into and made a part of the Agricultural Lease to which it is attached

(a) Lessee shall use and handle pesticides, fertilizers, petroleum products and industrial / mechanical fluids in compliance with all applicable federal, state and local laws, regulations, orders and manufacturer guidelines. Lessee shall indemnify and hold Lessor harmless from any claim, expense, fine, diminution in value of the Premises, enforcement costs or any injury or damage to persons and/or property that result from Lessee's use of such materials on or about the Premises.

(b) For purposes of this Lease, the term "Hazardous Substances" shall include: (i) any substance, product, waste or other material of any nature whatsoever which is or becomes listed, regulated or addressed pursuant to the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601, et seq. ("CERCLA"); the Hazardous Materials Transportation Act, 49 U.S.C. § 1801, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq. ("RCRA"); the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq.; the Clean Water Act, 33 U.S.C., § 1251 et seq.; all as amended, or any other federal, state or local statute, law, ordinance, resolution, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect, (ii) any substance, product, waste or other material of any nature whatsoever which may give rise to liability under any of the above statutes or under any statutory or common law theory based on negligence, trespass, intentional tort, nuisance or strict liability or under any reported decisions of a state or federal court, (iii) petroleum or crude oil other than petroleum and petroleum products which are contained within regularly operated motor vehicles, and (iv) asbestos.

(c) Lessee shall not cause or permit any Hazardous Substances to be brought upon or kept or used in or about the Premises by Lessee, its agents, employees, contractors or invitees, unless (a) such Hazardous Substances are necessary for Lessee's farming operations and (b) Lessee first obtains the written consent of Lessor, which consent may be withheld in Lessor's sole discretion.

(d) Lessee shall at all times and in all respects comply with all local, state and federal laws, ordinances, regulations and orders (collectively "Hazardous Substances Laws") relating to industrial hygiene, environmental protection or the use, analysis, generation, manufacture, storage, disposal or transportation of any Hazardous Substances.

(e) Lessee shall at its cost and expense procure, maintain in effect and comply with all conditions of any and all permits, licenses and other governmental and regulatory approvals required for Lessee's use of the Premises, including, without limitation, discharge of (appropriately treated) materials or wastes into the systems serving the Premises. Except as discharged in strict accordance and conformity with all applicable Hazardous Substances

Laws, Lessee shall cause any and all Hazardous Substances removed from the Premises to be removed and transported solely by duly licensed haulers to duly licensed facilities for final disposal of such materials and wastes. Lessee shall in all respects handle, treat, deal with and manage any and all Hazardous Substances in, on, under or about the Premises in conformity with all applicable Hazardous Substances Laws and prudent industry practices regarding management of such Hazardous Substances. Upon expiration or earlier termination of the term of the Lease, Lessee shall cause all Hazardous Substances to be removed from the Premises (except such Hazardous Substances, if any, as were located in the Premises prior to the commencement of Lessee's occupancy thereof) and to be transported for use, storage or disposal in accordance and compliance with all applicable Hazardous Substances Laws; provided, however, that Lessee shall not take any remedial action in response to the presence of any Hazardous Substances in or about the Premises, nor enter into any settlement agreement, consent decree or other compromise in respect to any claims relating to any Hazardous Substances in any way connected with the Premises, without first notifying Lessor of Lessee's intention to do so and affording Lessor ample opportunity to appear, intervene or otherwise appropriately assert and protect Lessor's interest with respect thereto.

(f) If at any time Lessee shall become aware or have reasonable cause to believe that any Hazardous Substance has come to be located on or beneath the Premises, Lessee shall, immediately upon discovering such presence or suspected presence of the Hazardous Substance, give written notice of that condition to Lessor. In addition, Lessee shall immediately notify Lessor in writing of (a) any enforcement, cleanup, removal or other governmental or regulatory action instituted, completed or threatened pursuant to any Hazardous Substances Laws, (b) any claim made or threatened by any person against Lessee or the Premises relating to damage, contribution, cost recovery, compensation, loss or injury resulting from or claimed to result from any Hazardous Substances, and (c) any reports made to any local, state or federal environmental agency arising out of or in connection with any Hazardous Substances in or removed from the Premises, including any complaints, notices, warnings or asserted violations in connection therewith. Lessee shall also supply to Lessor as promptly as possible and in any event within five (5) business days after Lessee first receives or sends the same, copies of all claims, reports, complaints, notices, warnings or asserted violations relating in any way to the Premises or Lessee's use thereof. Lessee shall promptly deliver to Lessor copies of hazardous waste manifests reflecting the legal and proper disposal of all Hazardous Substances removed from the Premises.

(g) Lessee shall indemnify, protect and hold harmless Lessor and each of Lessor's partners, directors, officers, employees, agents, attorneys, successors and assigns, from and against any and all claims, liabilities, penalties, fines, judgments, forfeitures, losses (including, without limitation, diminution in the value of the Premises, damages for the loss or restriction on use of rentable or usable space or of any amenity of the Premises), costs or expenses (including attorney's fees, consultant fees and expert fees) for the death or injury to any person or damage to any property whatsoever, arising from or caused in whole or in part by Lessee's violating its covenants as set forth herein that directly or indirectly results in (a) the presence in, on, under or about the Premises, or any discharge or release in or from the Premises, of any Hazardous Substances or Lessee's use, analysis, storage, transportation,

disposal, release, threatened release, discharge or generation of Hazardous Substances to, in, on, under, about or from the Premises, or (b) Lessee's violation of any Hazardous Substances Laws. Lessee's obligations under this paragraph shall include, without limitation and whether foreseeable or unforeseeable, any and all costs incurred in connection with any investigation of site conditions and any and all costs of any required or necessary repair, cleanup, detoxification or decontamination of the Premises (including, without limitation, the soil and groundwater on or under the Premises) and the preparation and implementation of any closure, remedial action or other required plans in connection therewith. Lessee's obligations under this paragraph shall survive the expiration or earlier termination of the term of this Lease. For purposes of the release and indemnity provisions hereof, any acts or omissions of Lessee or by employees, agents, assignees, contractors or subcontractors of Lessee or others acting for or on behalf of Lessee (whether or not they are negligent, intentional, willful or unlawful) shall be strictly attributable to Lessee.

Exhibit – F
to
Purchase and Sale Agreement (Water Rights and Real Property)

Personal Property and Well Permits

Personal Property

Infrastructure

All concrete ditches & laterals

All gate pipe, underground pipe, infrastructure, etc.

Wells

All Infrastructure associated with wells. Pumps, Utilities, etc.

Well Permits

Well Number	Permit Number	Status
1705809	#10069-R	Active
1706637	#87471-F	Active

Well Augmentation Contracts

Well Number	Augmentation Plan and Contract Number	Status

53380224

PURCHASE AND SALE AGREEMENT
(Water Rights and Real Property)
[Michael H]

This Purchase and Sale Agreement (Water Rights and Real Property) ("Contract" or "Agreement") is entered into as of the Effective Date (as defined in Section 39 below), by and between Michael C. Hirakata, an individual whose principal address is 22161 County Road CC Rocky Ford, CO 81067 ("Seller"), and the City of Aurora, Colorado, a home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas acting by and through its Utility Enterprise whose address is 26791 E. Quincy Ave., Aurora, Colorado 80016 ("Buyer"). Seller and Buyer shall be referred to herein as "Party", and collectively as "Parties".

Recitals and Representations

A. Seller represents that it is the owner of unencumbered marketable title to 181 shares of capital stock in the Catlin Canal Company (the "Ditch Company") of which Seller desires to sell to Buyer 179 of such shares, as represented by the following share certificate numbers (the "Subject Stock"), the water derived therefrom, and all beneficial rights, title, and interests in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates, and all other assets, rights, title, or interests represented by the Subject Stock (collectively with the Subject Stock, hereinafter referred to as the "Subject Water Rights"):

Current Certificate Number	Number of Shares to be conveyed	Shareholder on Certificate	Total Number of Shares on Certificate	Hold-Back Shares
3810	79.5	Michael Conrad Hirakata E.O. & Rose M. Blotz Mortgagee	80.5	1
3811	1.6	Michael Conrad Hirakata	1.6	None
0182A	67.9	Micheal Conrad Hirakata E.O. & the First National Bank as Mortgagee	68.9	1
0181A	10	Micheal Conrad Hirakata E.O. & the First National Bank as Mortgagee	10	None

0180A	20	Micheal Conrad Hirakata E.O. & the first National Bank as Mortgagee	20	None

B. Seller is the owner of approximately 171.94 acres of land, located in Otero County, Colorado as described on Exhibit A attached hereto (the "Land"), together with Seller's interest in and to all rights, benefits, privileges, easements, tenements, hereditaments, reversions, remainders, rights-of-way and other appurtenances and improvements located on the Land, (the "Real Estate").

C. Seller represents that the water derived from the Subject Water Rights is and has been used to irrigate approximately 161.45 acres of the Land.

D. Seller represents that it is the owner of marketable title to the Real Estate (including any improvements thereon).

E. Buyer is a Colorado municipal corporation, and as such has a need and necessity for the Subject Water Rights and Real Estate for the purposes of supplying water for municipal and other uses to the inhabitants of the City of Aurora, Colorado and others.

F. Buyer is desirous of purchasing the Subject Water Rights and the Real Estate and any and all entitlements, approvals, licenses, plans, specifications or permits located on or related to the Real Estate including all equipment and permits related to the storage or conveyance of water and any water wells located on or historically used in connection with the Land including irrigation of the Land and those specific items and well permits identified on Exhibit F attached hereto (the "Personal Property") all upon the terms and conditions as hereinafter described.

G. The Parties have agreed to the purchase and sale of the Subject Water Rights and the Real Estate, including a lease back by Seller for the purposes of farming, on the terms and conditions set forth herein below.

NOW THEREFORE, in consideration of the foregoing recitals and representations and in consideration of the covenants, promises, payments and agreements herein set forth the adequacy, sufficiency and receipt of which are hereby acknowledged, the Parties agree as follows:

1. Sale and Purchase; Agricultural Lease.

1.1 Subject to the terms and conditions hereinafter provided, Seller hereby agrees to sell the Subject Water Rights, the Real Estate, including all appurtenances thereto, all improvements located thereon, and the Personal Property (collectively, the "Property"), subject to Seller's covenants and obligations hereunder to Buyer. With respect to any shares identified

as "Hold-Back Shares" in Recital A above, the Water Deed and Share Assignment shall reference the applicable number of shares excluding such Hold-Back Shares.

1.2 Agricultural Lease.

1.2.1 At the Closing, Buyer and Seller's designated farming entity as approved by Buyer, which approval shall not be unreasonably withheld, during Buyer's Due Diligence Period (the "Lessee Farmer"), shall enter into a farming lease for Seller's use of the Subject Water Rights substantially in the form of the Agricultural Lease attached hereto as Exhibit E (the "Agricultural Lease").

1.2.2 Buyer anticipates entering into two separate purchase and sale agreements (a) one with Michael C. Hirakata and Glenn R. Hirakata and (b) another with Glenn R. Hirakata and Carmen R. Hirakata each for other shares of the Ditch Company and related Real Estate and each providing for a post-closing agricultural lease substantially similar to the Agricultural Lease (each a "Related Contract" and, collectively, the "Related Contracts").

(a) If Buyer closes on its purchase under one or both of the Related Contracts on the same date as this Contract and provided that the sellers under such Related Contract or Related Contracts have designated the same farming entity as the Lessee Farmer then the Parties will modify the form of Agricultural Lease attached to this Contract to reference all of the Real Estate and Subject Water Rights under this Contract together with such Related Contract or Related Contracts and to reference the entirety of the irrigated acreage and such modified form of lease will serve as the Agricultural Lease under this Contract and the other Related Contract or Related Contracts then being closed. The modified terms of the form of Agricultural Lease attached to this Contract consist of the bracketed provisions and those exhibits describing the subject Premises.

(b) If Buyer closes on its purchase under one or both of the Related Contracts prior to the Closing Date of this Contract and entered into an Agricultural Lease pursuant to said Related Contract(s) with the same farming entity as the Lessee Farmer then Buyer may elect, in its discretion, to either (i) enter into a new Agricultural Lease pursuant to this Contract or (ii) amend the Agricultural Lease or leases previously executed with the seller(s) under the applicable Related Contract(s) to include and reference all of the Real Estate and Subject Water Rights under this Contract together with such Related Contract or Related Contracts and to reference the entirety of the irrigated acreage and such amended of lease will serve as the Agricultural Lease under this Contract. The modified terms of the form of Agricultural Lease attached to this Contract

consist of the bracketed provisions and those exhibits describing the subject Premises.

2. Purchase Price.

2.1 The "Purchase Price" for the Property and Seller's covenants and obligations hereunder is $3,124,600.00 subject to prorations and adjustments and payment schedule as provided for herein.

2.2 Seller and Buyer acknowledge and agree that, for purposes of determining any sales or use taxes payable in connection with the conveyance of the Personal Property, (i) $1.00 of the Purchase Price shall be allocated to the Personal Property and (ii) the Personal Property shall be deemed to have a value of $1.00.

3. Title and Title Review.

3.1 The Parties agree that in order to consummate the transaction contemplated by this Contract, title to the Property must be unencumbered and marketable in Seller so the Real Estate (subject to the Permitted Exceptions (as defined below)) and the Personal Property and Subject Water Rights may be delivered free, clear and unencumbered in any way to Buyer and that Buyer's obligations under this Contract are specifically conditioned and contingent on Seller possessing such title prior to the Closing Date (as defined in Section 5.1 below). Notwithstanding any other provisions of this Contract, if Seller does not have such title in the Property on the Closing Date, Buyer may terminate this Contract, except for any provisions hereof which specifically survive termination of this Contract, in which case all partial payments and any other funds placed in escrow, if any, with Escrow Agent (as defined in Section 5.1 below) by Buyer shall be immediately refunded to Buyer.

3.2 On or before the date that is five (5) business days after the Effective Date, Seller shall deliver to Buyer: (i) a complete copy of the certificate(s) for the Subject Stock (front and back); (ii) a copy of any and all leases or other possessory interests held by third parties in the Real Estate or the Subject Water Rights and written disclosure of any such other leases or possessory interests of which Seller has knowledge; and (iii) to the extent they exist and are in Seller's possession, a copy of Seller's most current title insurance information and survey of the Real Estate, including copies of agreements, easements, permits, licenses, contracts or ground leases; and (iv) any contracts affecting the Subject Water Rights and Real Estate to the extent such contracts are in Seller's possession. Buyer may obtain a current title insurance commitment (the "Commitment") for an American Land Title Association ("ALTA") easement holder's policy (the "Title Policy"), written by the Title Company (as defined in Section 5.1 below) in the amount of the Purchase Price, agreeing to insure good and marketable title in the Real Estate along with copies of any and all documents identified as exceptions in the Commitment. Upon Buyer's request, Seller shall provide to Buyer, written consent in a form acceptable to the Ditch Company from Seller consenting to Buyer's review of the Ditch Company records as relates to the ownership and status of the Subject Water Rights. Buyer agrees it will be responsible for the costs of any evaluation of any materials necessary to determine the status of the Property. Seller hereby further consents to Buyer's lawful actions in obtaining records and information from title companies, lenders, governmental agencies, ditch companies, and other third parties relating to

title, ownership, liens, encumbrances, taxes, and assessments affecting the Subject Water Rights or Property, and agrees to provide to Buyer such other documents within Seller's possession as Buyer may reasonably request that are material to the transactions contemplated by this Agreement. Seller shall cause the Commitment to be updated by the Title Company prior to the Closing. Any exceptions on such updated Commitment that were not included on the initial Commitment reviewed and approved by Buyer and are not due to the actions of Buyer shall each be considered an impermissible encumbrance on Seller's marketable title to the Real Estate, in which case Buyer shall have the right, in its sole discretion, to either: either: (i) terminate this Contract; or, (ii) proceed to Closing and waive such objections or defects in writing.

3.3 Buyer may give written notice to Seller, or Seller's attorney, of its disapproval, in Buyer's sole discretion, of any matter contained in the Commitment and/or a survey of the Real Estate, if obtained by Buyer ("Objection Notice"). If Buyer provides an Objection Notice to Seller on or before the expiration date of the Due Diligence Period (as defined in Section 4 below), Seller shall have ten (10) days from the receipt of such Objection Notice to cure the objections or defects so specified (which cure may include the Title Company's commitment to issue a commercially reasonable endorsement over such defect and/or Seller's commitment to cause an encumbrance to be released at Closing, including through the use of proceeds from the Purchase Price), or notify Buyer that it does not intend to cure any such objections. If Seller (i) fails to cure any objection described in an Objection Notice to Buyer's satisfaction, (ii) notifies Buyer that it does not intend to cure an objection, or (iii) fails to respond within such ten (10) day period (which failure to respond shall operate the same as if Seller had notified Buyer that it does not intend to cure any objections), then Buyer shall have a five (5) business day period in which to either: (I) terminate this Agreement by delivery of written notice to Seller and to the Title Company so stating, whereupon any partial payments and any other funds placed in escrow, if any, with Escrow Agent by Buyer shall be immediately refunded to Buyer and this Agreement shall thereafter be of no further force and effect, except for any provisions hereof which specifically survive termination of this Agreement, and Buyer shall return all information delivered to Buyer by Seller; or (II) waive such objections or defects in writing, in which event the parties shall proceed to Closing, any such uncured objection(s) shall thereafter be deemed a Permitted Exception, and this Agreement shall continue in full force and effect. Any taxes and assessments for the year of Closing and subsequent years, any building restrictions, zoning regulations and all other laws applicable to Property, and any matter of title shown on the Commitment other than those that the Title Company has agreed to remove or the Seller has agreed to remove or cure in response to an Objection Notice are referred to herein as a "Permitted Exception" and collectively, the "Permitted Exceptions" to title. Notwithstanding the foregoing, Permitted Exceptions shall not include any liens, or documents evidencing liens, securing any indebtedness or any mechanics' or materialmen's liens (other than for any work done by or on behalf of Buyer) or any claims therefor to which Seller is a party and covering the Property or any portion thereof ("Seller Liens"), each of which Seller Liens shall be paid in full by Seller and released at Closing.

3.4 Buyer shall cause a licensed surveyor to prepare a metes and bounds description and depiction of the Land consistent with the depictions attached to this Contract for use on the Deed and Title Policy prior to the end of the Due Diligence Period. Buyer and Seller shall agree upon the final legal description for the Land during the Due Diligence Period (as defined below). Neither Party shall unreasonably withhold its approval of the legal descriptions.

If Seller does not agree to Buyer's proposed legal descriptions, Buyer may terminate this Contract prior to the end of the Due Diligence Period.

3.5 If the Parties have not agreed on a per-acre consideration for fallowed acres as provided for under Section 3.4.2.2 of the form of Agricultural Lease before execution of this Contract, the Parties shall use commercially reasonable efforts to make that determination during the Due Diligence Period.

3.6 If Buyer reasonably determines in good faith that Seller's title to the Subject Water Rights or the Real Estate is encumbered and not merchantable, Buyer shall give notice thereof in writing prior to expiration of the Due Diligence Period, as defined in Section 4, below. Seller will then have ten (10) business days to correct the defects. If at the end of such ten (10) business day period, title is not rendered unencumbered (except for the Permitted Exceptions) and merchantable, as reasonably determined by Buyer in good faith, then Buyer shall have the right, in its sole discretion to either: (i) terminate this Contract; or (ii) proceed to Closing and either, (A) waive such objections or defects in writing and/or (B) apply a portion of the Purchase Price to pay off or otherwise cure any such defect or encumbrance at Closing. Buyer shall make its election among the options described above on or before the tenth business day following the end of such ten (10) business day period. In the event that Buyer elects to proceed to Closing the date scheduled for the Closing shall be extended a reasonable number of days. No such defect or objection shall be deemed cured or waived unless Buyer so specifies in writing.

4. Due Diligence Period.

4.1 The Due Diligence Period runs beginning on the Effective Date until the date which is ninety (90) days thereafter (the "Due Diligence Period"). During the Due Diligence Period, Buyer may terminate this Contract for any reason or no reason.

4.2 To the extent not previously provided by Seller to Buyer, on or before the date that is ten (10) business days after the Effective Date, Seller will deliver to Buyer the following documents related to the Property to the extent they exist, are in Seller's possession and are not part of public records or included in the materials delivered under Section 3 above: existing surveys; engineering studies and reports; soils, flood, and geotechnical studies, reports, and tests; seismic reports; environmental surveys and reports; warranties and guarantees; all governmental and quasi-governmental permits, approvals, entitlements, zoning documents, notices, reports, citations, non-privileged correspondence (exclusive of invoices, billing information, and similar non-substantive documents); inspection reports; operating records; a copy of any and all leases or other possessory interests held by third parties in the Property (or written disclosure of any such leases or possessory interests if such agreement is not written), and copies of any contracts affecting the Property which would be binding upon Buyer following the Closing; all documents and information related to use of the Subject Water Rights, including historical irrigation records and dry-up reports; any other documents materially related to the Property, including any environmental assessments (collectively, the "Seller Deliveries").

4.3 If Buyer terminates this Contract pursuant to this Section, Buyer shall promptly return to Seller, or destroy, all non-public documents, records, reports, and other Seller

Deliveries furnished by Seller, except for one archival copy retained by Buyer or Buyer's legal counsel solely for legal, regulatory, audit, or record-retention purposes.

4.4 Buyer shall, consistent with its obligations under the Colorado Public (Open) Records Act, maintain the confidentiality of all non-public information received from Seller provided that (i) the existence of this Contract and the proposed purchase and sale of the Property shall not be considered non-public information and (ii) Buyer may disclose such information: (a) to those of their respective officers, directors, employees, advisors, agents, members or affiliates, or any person acting on its behalf (its "Related Parties") who shall require access thereto for the purpose of evaluating the Property and the proposed transaction under this Contract and who are informed of the confidential nature of such information, (b) as may be required by law or to comply with a lawful judicial process, (c) as otherwise reasonably required in connection with obtaining approval and ratification of this Contract from City Council (as defined in Section 34 below) or (d) upon notice to Seller, as reasonably determined by Buyer as necessary to effectuate Buyer's use of the Water Rights and operation of the Agricultural Lease. The City will, consistent with its obligations under the Colorado Public (Open) Records Act treat any such proprietary information as confidential information and the City agrees to treat, and shall use good faith efforts to cause its Related Parties to treat this Contract and the Proposed Transaction as confidential information. The obligations of this Section shall survive any termination of this Contract.

5. Closing.

5.1 Closing Date. The closing on this Contract (the "Closing") is scheduled to occur on the day that is sixty (60) days following the end of the Due Diligence Period or such other date as mutually agreed to by the Parties as the same may be extended as provided for in this Contract (the "Closing Date") at the offices of ABC Title & Closing Services at 300 Main Street, Ste. A, Ordway, CO 81063 or such other company or location as selected by Buyer ("Escrow Agent" and "Title Company") or such other escrow agent or title company as the Parties may mutually agree.

5.2 Closing Deliveries.

5.2.1 On or before Closing, Buyer shall deliver or cause to be delivered to Escrow Agent: (1) the Purchase Price subject to prorations as provided for under this Contract; (2) an executed counterpart of the Agricultural Lease; (3) an executed counterpart of the Joint Instruction Letter; and (4) the closing statement, such affidavits, instruments, agreements or other documents as may reasonably be required to complete the transactions contemplated under this Contract and/or satisfy the Title Company's requirements for issuance of the Title Policy.

5.2.2 On or before the Closing Date, Seller shall deliver to the Escrow Agent each of the following items:

(a) The original certificate(s) for the Subject Stock;

(b) A special warranty deed for the Subject Water Rights from Seller to Buyer with respect to the Subject Stock

substantially in the form attached hereto as Exhibit B (the "Water Deed");

(c) One or more share assignment(s) for the Subject Stock from Seller to Buyer (collectively, "Share Assignment") and, to the extent that title to the Subject Stock is also held by a lender or other third party, an assignment from such third party either to Seller or Buyer, all in forms mutually agreed upon by the Parties and acceptable to the Ditch Company, which assignment shall include the appointment of an officer of the Ditch Company as attorney-in-fact with authority to change the ownership records of the Ditch Company with respect to the Subject Stock;

(d) A special warranty deed for the Real Estate from the Seller to the Buyer, substantially in the form attached hereto as Exhibit C, subject to the Permitted Exceptions (the "Deed");

(e) A bill of sale and general assignment, conveying good and marketable title to all Personal Property to Buyer in the form attached hereto as Exhibit D;

(f) A counterpart of the Agricultural Lease executed by the Lessee Farmer;

(g) Such documentation as required to effect the transfer of Seller's rights with respect to any augmentation plan applicable to water wells on the Land, including, if applicable, such transfer and change in use forms as may be required by the augmentation plan contracts identified during Buyer's Due Diligence Period, if any;

(h) An estoppel or other documentation from the Ditch Company in forms acceptable to Buyer and approved during Buyer's Due Diligence Period certifying that: (A) all assessments due with respect to the Subject Stock are paid in full; (B) the Subject Stock is validly issued and outstanding in the name of Seller; and (C) the Ditch Company shall permit the transfer of the Subject Stock to Buyer;

(i) A counterpart of a joint instruction letter from Buyer and Seller addressed to the Ditch Company providing for the issuance of a separate share certificate for the Hold-Back Share(s) to Seller (the "Joint Instruction Letter");

(j) Such affidavits, instruments, agreements or other documents as may reasonably be required to complete the transactions contemplated under this Contract and/or satisfy the Title Company's requirements for issuance of the Title Policy to Buyer.

5.2.3 Each Party shall further execute and deliver such documentation as may be reasonably requested by Escrow Agent or Title Company. Seller shall, at Seller's expense, cause the Title Company to issue the Title Policy promptly after the Closing, and Title Company shall record the Water Deed and the Deed.

5.2.4 Buyer's obligation to close under the Agreement shall be subject to and conditioned upon the fulfillment of each and all of the following conditions precedent (collectively, "Buyer's Closing Conditions"):

(a) The Title Company shall be prepared and irrevocably committed in writing to issue to Buyer the Title Policy subject only to the Permitted Exceptions and with all endorsements requested by Buyer or agreed to by Seller in satisfaction of Buyer's Objection Notice.

(b) Seller's cure of any title matters on or before Closing, if Seller has agreed to cure such title matters.

(c) Seller's representations and warranties in this Contract shall be true and correct in all material respects on and as of the Closing Date with the same force and effect as though such representations and warranties had been made on and as of the Closing Date.

(d) Seller shall have timely performed all covenants and obligations and timely complied with all conditions required by this Contract to be performed or complied with by Seller on or before the Closing Date, including without limitation timely delivery of all of Seller's Closing Deliveries to the Title Company.

(e) There shall not be pending any threatened litigation which, if determined adversely, would restrain the consummation of any of the transactions contemplated by this Contract or declare illegal, invalid, or nonbinding any of the covenants or obligations of the Seller or adversely affect the Property or Buyer's use of the Property.

(f) Seller shall not be a debtor in any bankruptcy proceeding nor shall have been in the last 12 months a debtor in any bankruptcy proceeding.

(g) There shall be no parties in possession of the Property other than pursuant to the Agricultural Lease or as otherwise permitted under matters of record described in the Commitment.

(h) Buyer, acting reasonably and in good faith, shall determine that the transaction contemplated under this Contract complies with applicable laws, rules and regulations applicable to the Real Estate, Subject Water Rights, and Buyer, including the Intergovernmental Agreement between Buyer and the Southeastern Colorado Water Conservancy District dated October 3, 2003.

5.2.5 If any of Buyer's Closing Conditions are not met, Buyer may either, in Buyer's sole discretion: (i) waive the applicable Buyer's Closing Condition and proceed to Closing on the Closing Date, (ii) extend the Closing Date for up to thirty (30) days, or such longer period as the Parties mutually agree, (iii) terminate this Contract and receive a return of any funds deposited with Seller or the Escrow Agent, if any, or (iv) if such failure constitutes a default by Seller, exercise any or all of its rights and remedies set forth in this Contract.

6. Ditch Assessments; Prorations; Taxes.

6.1 Seller agrees to fully pay and continue to pay, or cause to be paid, any and all ditch assessments associated with and accruing to the Subject Stock through and including the Closing Date. At Closing, Buyer agrees to assume any such future obligations for assessments incurred from and after the Closing Date.

6.2 All real and personal property taxes related to the Personal Property and Real Estate (if any) shall be prorated as of 11:59 PM on the day prior to the Closing. If the Closing shall occur before the tax rate is fixed for the then-current year, the apportionment of taxes shall be upon the basis of the tax rate for the preceding year applied to the latest assessed valuation. Seller shall pay at or before Closing all real and personal property taxes (including prorated property taxes of the current year) and special assessments, if any, which are attributable to the period before the Closing. Any amounts not paid as of the Closing Date shall be deducted from the Purchase Price and paid to the applicable taxing authorities. All such prorations shall be final as of the Closing Date.

6.3 All water rates, utility charges, and all other costs and income related to the Real Estate (if any) shall be prorated and adjusted as of 11:59 PM on the day prior to the Closing. All such prorations shall be final.

7. Commissions. Seller hereby warrants to Buyer and Buyer hereby warrants to Seller that neither of them has dealt with any broker, finder or other agent in connection with the transaction contemplated hereby. Seller hereby agrees to indemnify and hold Buyer harmless from and against any claim by a third party for brokerage commission, finder's or other fees relative to this Contract and any court costs, attorneys' fees or other costs or expenses arising

therefrom and alleged to be due by authorization of the indemnifying party. The provisions of this section shall survive the closing or termination of this Contract.

8. Closing Costs/Escrow Charges. The Parties will each pay one-half of the closing costs of the Escrow Agent for the Closing and all recording costs. Seller shall pay the premiums for the Title Policy. Seller shall pay the transfer costs, if any, imposed by the Ditch Company with respect to the transfer of the Subject Stock at the Closing.

9. Status and Authority of Seller. Seller hereby represents and warrants the following: (a) Seller has full power and authority to enter into this Contract and to carry out the transactions contemplated by this Contract, and (b) this Contract and its execution and delivery to Buyer will not result in a breach of, or constitute a default under, any indenture, loan or credit agreement, mortgage, deed of trust or other agreement to which Seller is a party or otherwise bound.

10. Additional Representations and Warranties of Seller. In addition to Seller's other representations and warranties contained in this Contract, Seller hereby represents, warrants, and agrees that as of the Effective Date, and on the date of Closing, except as may be caused or created by Buyer:

10.1 Seller reaffirms the representations and warranties expressly set forth in this Contract;

10.1.1 Seller is, or as of Closing shall be, the owner of marketable title to the Subject Stock and Subject Water Rights and, subject to the Permitted Exceptions, marketable title to the Real Estate;

10.1.2 The water derived from the Subject Stock has been historically used to irrigate the Real Estate;

10.1.3 To Seller's knowledge, without duty of inquiry, there are no pending judicial, municipal, or administrative proceedings with respect to, or in any manner affecting the Property or in which Seller is a party, including proceedings for or involving condemnations, eminent domain, which in any manner affects the Property;

10.1.4 The execution and delivery of this Contract and the performance of all obligations hereunder by Seller do not and will not require any consent or approval of any third party, other than any notices, approvals, or consents expressly contemplated by this Agreement or the governing documents of the Ditch Company, and do not and will not result in a breach of, or constitute a default under, any indenture, loan agreement, credit agreement, mortgage, deed of trust, or other agreement.

10.1.5 Seller has received no written notice of any violations of any law, code, ordinance, rule or regulation or insurance policy affecting the Subject Stock or the Real Estate.

10.1.6 Except as disclosed to Buyer in writing there are no leases, subleases, licenses, contracts, unrecorded easements, or other agreements, written or oral,

regarding the Subject Stock or the Real Estate, or granting to any party or parties the right to use or occupy all or any portion of the Subject Stock or the Real Estate that will be effective as of the Closing Date.

10.1.7 Except for the Agricultural Lease, there are no parties in possession of or entitled to possession of the Subject Stock or the Real Estate.

10.1.8 Other than any service contracts related to the Subject Stock or Real Estate provided to Buyer as part of the Due Diligence Materials and approved by Buyer, if any, there are no other such service contracts.

10.1.9 Seller is not bankrupt or insolvent, and has not filed for and is not involved in any voluntary or involuntary proceeding in bankruptcy under any applicable laws.

10.1.10 To Seller's knowledge, the Real Estate was not previously used as a methamphetamine laboratory.

10.1.11 To Seller's knowledge, Seller has provided to Buyer all Seller's Deliveries in Seller's possession and has not knowingly withheld or failed to disclose any Seller's Deliveries. Seller makes no representation or warranty, express, written, oral, statutory, or implied, with respect to the accuracy of any third-party documents or reports provided by Seller as Seller Deliveries.

11. Seller's Covenants.

11.1 Water Court Cooperation. After the Closing, Buyer may, at its own cost and expense: (a) seek use of the Subject Water Rights as an interruptible water supply pursuant to C.R.S. §37-92-309 or such subsequent applicable statute ("IWSA Approval"); or (b) submit one or more applications to the State of Colorado Water Court Division 2 to change the Subject Water Rights including, without limitation, for a change of the point of diversion and type, and place of use for Buyer's intended uses, including without limitation, for: storage, augmentation, replacement, direct municipal and industrial use, and exchange uses (each a "Change Case"). Upon reasonable advance notice, Seller shall, in connection with IWSA Approval or a Change Case, and with any approvals required of the Ditch Company in connection with Buyer's IWSA Approval or Change Case (including any so-called "Catlin" approval requirements), at no cost to Seller: (i) reasonably cooperate with Buyer to provide, to the extent in Seller's possession, information and records of water use concerning the Subject Water Rights; and (ii) testify truthfully on behalf of Buyer without subpoena or payment of witness or expert witness fees concerning Seller's historical use of the Subject Water Rights at any deposition, motions hearing, trial, or Ditch Company meeting involving the Subject Water Rights. Buyer shall reimburse Seller for reasonable out-of-pocket travel and lodging expenses incurred in providing such testimony. Seller agrees not to file a statement of opposition to Buyer's Change Case or object to any application for an IWSA Approval provided the same is substantially consistent with the Agricultural Lease. The provisions of this Section shall survive the Closing.

11.2 Duty to update representations between the Effective Date and Closing. Between the Effective Date and the Closing Date, Seller shall promptly (but prior to the Closing) notify Buyer in writing of any fact, event, circumstance or action known to Seller (i) which, if

known on the Effective Date, would have been required to be disclosed or (ii) the existence or occurrence of which would cause any of Seller's representations or warranties under this Contract not to be correct and complete. Buyer may elect, within three (3) business days after receipt of Seller's notice but prior to the Closing, to terminate this Contract by giving written notice to Seller and Escrow Agent.

11.3 Seller shall not create or consent to the creation of any lien (other than liens arising in the ordinary course and released at Closing), encumbrance, or other matter affecting title to any part of the Property without Buyer's prior written consent, which may be withheld in Buyer's sole and absolute discretion.

12. Notices. All notices, requests, demands, or other communications (collectively, "Notices") hereunder shall be in writing and given by (i) established express delivery service that maintains delivery records requiring a signed receipt, (ii) hand delivery, or (iii) certified or registered mail, postage prepaid, return receipt requested to the Parties at the following address, or at such other address as the Parties may designate by Notice in the above manner.

To Buyer:	City of Aurora 15151 East Alameda Parkway, Suite 5300 Aurora, CO 80012-1555 Attn: City Attorney
with copy to	City of Aurora 26791 E Quincy Ave Aurora CO 80016 Attn: General Manager, Aurora Water
with copy to	Brownstein Hyatt Farber Schreck, LLP 675 15th Street, Suite 2900 Denver, CO 80202-4432 Attn: Andrew Meyers
with copy to	City of Aurora c/o Real Property Services Manager 15151 E. Alameda Pkwy, Suite 3200 Aurora, CO 80012-1555 hreynoso@auroragov.org
To Seller:	Frascona Joiner Goodman & Greenstein PC 4750 Table Mesa Drive Boulder, CO 80305 Email address: jordan@frascona.com

Notices shall be effective (x) the next day following the date sent by an established express delivery service which maintains delivery records requiring a signed receipt, (y) upon receipt by

the addressee of a hand delivery, or (z) three (3) days following the date of mailing via certified or registered mail, postage prepaid, return receipt requested.

13. No Warranty Concerning Tax Status. Although this Contract does not contemplate the payment of interest by Buyer, in the event that any interest would be paid, Buyer makes no warranty nor guarantee that any such interest paid as a result of any transaction would be excusable from gross income or federal, state or local income tax purposes.

14. Amendment. This Contract may be modified, amended, changed or terminated in whole or in part only by written agreement duly authorized and executed by each of the Parties with the same formality as this Contract and restating this Contract, as so amended, in its entirety.

15. Waiver. Any waiver of any breach of any provision of this Contract by any Party shall not constitute a continuing waiver of any subsequent breach of said Party, for either breach of the same or any other provision of this Contract.

16. Entire Agreement. This Contract represents the entire agreement of the Parties and neither Party has relied upon any fact or representation not expressly set forth herein. All prior and contemporaneous conversations, negotiations, possible alleged agreements, representations, covenants and warranties concerning the subject matter hereof, are merged in this Contract.

17. Headings for Convenience Only. Paragraph headings and titles contained herein are intended for convenience of reference only and are not intended to define, limit, or describe the scope or intent of any provision of this Contract.

18. Binding Effect and Assignability. This Contract and the rights and obligations created hereby shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns, if any. Seller may not assign its rights or delegate its duties hereunder without the prior written consent of Buyer, which Buyer may withhold in its sole discretion, except as provided for in Section 38. Any assignment of the Contract by Buyer shall be in writing duly authorized and executed by the Parties with the same formality as this Contract and restating this Contract, as so amended, in its entirety memorialized by a restatement of this Contract in its entirety. Buyer shall be entitled to assign its rights and obligations hereunder without the consent of Seller.

19. Survival of Representations. Those representations and warranties set forth in Sections 9 and 10 of this Contract shall not merge in any deed, assignment, covenant, escrow agreement, easement, lease or any other document, but shall survive each nevertheless at the Closing, and be binding and obligatory upon each of the Parties for a period of one (1) year.

20. Governing Law and Venue. This Contract and its application shall be construed in accordance with the law of the State of Colorado. Should it be necessary to initiate court proceedings concerning this Contract, the Parties agree that venue shall be in the District Court for Otero County, Colorado.

21. No Recording. This Contract shall not be recorded. Notwithstanding this provision, at Closing, Title Company shall record the Deed and the Water Deed with the Otero County Clerk and Recorder's Office.

22. Multiple Originals. This Contract may be simultaneously executed in any number of counterparts, each of which shall be deemed an original, but all of which constitute the same agreement.

23. Definitions and Interpretations. Except as otherwise provided herein nouns, pronouns and variations thereof shall be deemed to refer to the singular or plural, and masculine or feminine, as the context may require. Any reference to a policy, procedure, law, regulation, rule or document shall mean such policy, procedure, law, regulation, rule or document as it may be amended from time to time.

24. No Construction Against Drafter. This Contract has been prepared by the combined efforts of Seller and Buyer and their respective legal counsel as Seller and Buyer so desired, accordingly the Parties agree there shall be no construction against the drafter of this Contract should any dispute arise.

25. Sole Obligation of Utility Enterprise.

25.1 This Contract shall never constitute a general obligation or other indebtedness of the City of Aurora (the "City"), or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City within the meaning of the Constitution and laws of the State of Colorado or of the Charter and ordinances of the City.

25.2 In the event of a default by the City's Utility Enterprise of any of its obligations under this Contract, Seller shall have no recourse for any amounts owed to it against any funds or revenues of the City except for those revenues derived from rates, fees or charges for the services furnished by, or the direct or indirect use of, the Water System and deposited in the Water Enterprise Fund, as the terms "Water System" and "Water Enterprise Fund" are defined in City Ordinance No. 2003-18, and then only after the payment of all operation and maintenance expenses of the Water System and all debt service and reserve requirements of any bonds, notes, or other financial obligations of the Utility Enterprise secured by a pledge of the net revenues of the Water Enterprise Fund. Notwithstanding any language herein to the contrary, nothing in this Contract shall be construed as creating a lien upon any revenues of the Utility Enterprise or the City.

26. Conveyance to City of Aurora. Seller hereby acknowledges and agrees that any deliveries required to be made to Buyer hereunder may, at Buyer's request, be modified to provide for delivery directly to and in the name of the City of Aurora, Colorado.

27. Specific Performance. Either Party shall be entitled to seek the remedy of specific performance to enforce the terms of this Contract.

28. No Attorney's Fees and Costs. In the event of any litigation, mediation, arbitration or other dispute resolution proceedings arising out of or related to this Contract, each

Party agrees to be responsible for its own attorney's fees and other professional fees, costs and expenses associated with any such proceedings.

29. Non-Severability; Effect of Invalidity. Each Section in this Contract is intertwined with the others and are not severable unless by mutual consent of Buyer and Seller or as provided for below. If any provision or portion of this Contract or the application thereof to any person or circumstance shall, at any time or to any extent, be invalid or unenforceable for any reason by a Court of competent jurisdiction, and the basis of the bargain between the Parties is not destroyed or rendered ineffective thereby, the remainder of this Contract, or the application of such provisions to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

30. Intent of Contract. This Contract is intended to describe the rights and responsibilities of and between Buyer and Seller and are not intended to, and shall not be deemed to, confer rights upon any person or entities other than signatories hereto, or to limit, impair, or enlarge in any way the powers, regulatory authority and responsibilities of Buyer or any other governmental entity not a party hereto.

31. Non-Business Days. If any date for any action under this Contract is on a Saturday, Sunday or a day that is a "holiday" as such term is defined in C.R.C.P. 6, then the relevant date shall be extended automatically until the next business day.

32. Further Assurances. Buyer and Seller will make, execute and deliver such documents and undertake such other and further acts in good faith as may be reasonably necessary to complete the transactions contemplated under this Contract.

33. Recitals and Exhibits. The recitals and exhibits attached hereto are hereby incorporated into this Contract.

34. Ratification by the City Council. The City Manager of the City of Aurora approves this Contract pursuant to Chapter 2, Article III, Section 2-62(b) of the Code of Ordinances of the City of Aurora, subject to the ratification of the City Council of the City of Aurora ("City Council"). Buyer's obligations under this Contract are expressly contingent and conditioned on such ratification of this Contract by City Council by way of an ordinance or such other means as Buyer determines is necessary in accordance with the Aurora City Code, Charter, or applicable policies.

35. Authority of the City Attorney. By its ratification of this Contract as provided for in Section 34 above, City Council authorizes the City Attorney of the City of Aurora, without further action by City Council, to (i) make any such amendments or other modifications of this Contract as City Attorney may deem necessary for the purpose of extending deadlines provided for in this Contract or effecting non-substantive administrative modifications to this Contract; and (ii) exercise any elections of Buyer as provided for under this Contract; provided, however, that City Attorney may not make any such amendment or modification which is reasonably expected to increase the amount of the Purchase Price payable by Buyer hereunder. This provision shall not entitle the City Attorney to unilaterally modify the Contract without the consent of Seller.

36. Signatures. The parties agree that Buyer may execute this Contract, the Agricultural Lease using a digital image (an image in the form of a PDF, JPEG, GIF file, DocuSign, SignNow or other e-signature), and the same shall be deemed as a true and correct original.

37. Joint and Several Liability. If Seller consists of two or more persons or entities, then such parties shall be jointly and severally liable for Seller's covenants, representations, warranties and other obligations under this Contract and requests or demands from any one person or entity comprising Seller shall be deemed to have been made of all such persons or entities.

38. 1031 Exchange. Seller may consummate the sale of the Subject Stock as part of a so-called like kind exchange (the "Exchange") pursuant to §1031 of the Internal Revenue Code of 1986, as amended, provided that: (a) the Closing shall not be delayed or affected by reasons of the Exchange, nor shall the consummation or accomplishment of the Exchange be a condition precedent or condition subsequent to Seller's obligations under this Contract; (b) Seller shall effect the Exchange through an assignment of this Contract, or its rights under this Contract, to a qualified intermediary, provided that such assignment shall not release Seller of its obligations hereunder; and (c) Buyer shall not be required to take an assignment of the purchase agreement for other property or be required to acquire or hold title to any real property for purposes of consummating the Exchange. Buyer shall reasonably cooperate in connection with the Exchange, but shall not be required to incur any additional expense or obligation (contingent or otherwise) in connection therewith. Seller shall indemnify, defend and hold harmless Buyer from and against any and all costs (including, without limitation, attorneys' fees), expenses, liabilities, losses and damages incurred by reason of the execution and/or delivery of any Exchange documents, or by reason of participating in the Exchange. The foregoing indemnity shall survive the Closing.

39. Effective Date. The "Effective Date" shall be the date on which this Contract is executed by Seller.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have set their hands and seals this day and year indicated below.

BUYER:

CITY OF AURORA, COLORADO,
ACTING BY AND THROUGH ITS
UTILITY ENTERPRISE

Marshall P. Brown, General Manager, Aurora Water — Date: Oct 26, 2026

APPROVED AS TO FORM FOR AURORA:

Ian Best, Assistant City Attorney — Date: Oct 26, 2026 — ACS#: 26.55

Andrew L. Meyers, Special Water Counsel — Date: Oct 23, 2026

REVIEWED FOR AURORA:

Hector Reynoso, Real Property & Survey Services Manager — Date: Oct 26, 2026

Richard Kienitz, Aurora Water Manager — Date: Oct 23, 2026

STATE OF COLORADO)
) ss
COUNTY OF ARAPAHOE)

The foregoing instrument was acknowledged before me this 26th day of October, 2026, by Marshall P. Brown, General Manager, Aurora Water, acting on behalf of the Utility Enterprise of the City of Aurora, Colorado.

Witness my hand and official seal.

Notary Public

My commission expires: 2/8/27

(SEAL)

ALEXANDER GAGLIARDI
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20234005206
MY COMMISSION EXPIRES 02/08/2027

Signature -1

Following ratification by the Aurora City Council:

City of Aurora, Colorado
acting by and through its
Utility Enterprise

_____ _____
Mike Coffman, Mayor Date

Attest:

_____ _____
Kadee Rodriguez, City Clerk Date

State of Colorado)
) ss
County of Arapahoe)

The foregoing instrument was acknowledged before me this _____ day of _____, 20___, by Mike Coffman, Mayor, acting on behalf of the Utility Enterprise of the City of Aurora, Colorado.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(Seal)

SELLER:

By: _____
Michael C. Hirakata, an individual
(a/k/a Michael Conrad Hirakata)

STATE OF COLORADO)
) ss
COUNTY OF Otero)

The foregoing Contract was acknowledged before me this 23rd day of October 2026 by between Michael C. Hirakata, an individual (a/k/a Michael Conrad Hirakata).

Witness my hand and official seal. _____
Notary Public

My commission expires: 08/03/26

(SEAL)

ANN ELIZABETH REYES
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20184031177
MY COMMISSION EXPIRES AUG 3, 2030

Exhibit – A
to
Purchase and Sale Agreement (Water Rights and Real Property)
Legal Description of Real Estate

PARCEL 1:
The E1/2SW1/4 of Section 5, Township 24 South, Range 56 West of the 6 th P.M.
EXCEPT A tract of land lying in the E1/2SW1/4 of Section 5, Township 24 South, Range 56 West of the 6 th P.M. being more particularly described as follows:
Beginning at the Southwest corner of said Section 5 as monumented by a 1" iron pipe with 2" aluminum cap marked PLS 12103 and considering the South line of said Section 5, (as monumented by a similar pipe and cap at its East end), bearing S.89°42'50"E., with all other bearings contained herein being relative thereto; thence S.89°42'50"E., along the South line of said Section 5, a distance of 1947.78 feet; thence N.0°18'27"W., 30.00 feet to a point on the North Right-of-Way line of Colorado Highway No. 10 and the TRUE POINT OF BEGINNING; thence continuing N.0°18'27"W., 513.09 feet; thence N.80°56'05"E., 371.92 feet; thence S.64°37'29"E., 249.03 feet; thence S.1°09'37"W., 467.96 feet to a point on said highway line; thence N.89°42'50"W., 580.06 feet to the True Point of Beginning.
In the County of Otero, State of Colorado.

PARCEL 2:
The S1/2SW1/4 of Section 33, Township 23 South, Range 56 West of the 6 th P.M.
EXCEPT a tract of land lying in the S1/2SW1/4 of Section 33, Township 23 South, Range 56 West of the 6 th P.M. being more particularly described as follows:
Beginning at the Northwest corner of said S1/2SW1/4 as monumented by a ¾" rebar and 2-1/2" aluminum cap marked BRUNDAGE, PLS 30087 and considering the North line of said S1/2SW1/4, (as monumented by a similar rebar and cap at its East end), bearing S.89°29'20"E., with all other bearings contained herein being relative thereto; thence S.89°29'20"E., along the North line of said S1/2SW1/4, a distance of 306.68 feet to a point on the Westerly Right-of-Way line of the Catlin Canal; thence along said canal line S.13°09'51"W., 151.41 feet; thence along said canal line S.33°33'06"W., 118.76 feet; thence along said canal line S.43°15'36"W., 304.42 feet to a point on the West line of said S1/2SW1/4; thence N.0°15'04"E., 470.84 feet to the point of beginning.
SUBJECT TO the West 30.00 feet of said Tract for County Road 21 Right-of-Way purposes.
ALSO EXCEPT A tract of land lying in the S1/2SW1/4 of Section 33, Township 23 South, Range 56 West of the 6 th P.M. being more particularly described as follows:
Beginning at the Southwest corner of said S1/2SW1/4 as monumented by a 5/8" rebar and 2" aluminum cap marked LS 12103 and considering the South line of said S1/2SW1/4, (as monumented by a similar rebar and cap at its East end), bearing S.89°29'13"E., with all other bearings contained herein being relative thereto; thence N.89°10'07"E., 1278.58 feet to a point on the North Right-of-Way line of County Road BB and the TRUE POINT OF BEINNING; thence N.0°17'05"E., 1077.52 feet; thence N.81°38'24"E., 247.56 feet; thence S.1°17'04"W., 1115.80 feet to a point on said county road line; thence N.89°29'13"W., 225.28 feet to the True Point of Beginning. SUBJECT TO the Northerly 50.00 feet of said tract for access and irrigation pipeline easement purposes.
In the County of Otero, State of Colorado.

PARCEL 3:
A tract of land lying in the SW1/4NW1/4 of Section 4, Township 24 South, Range 56 West of the 6th P.M., and more particularly described as follows: Beginning at the Northwest corner of said SW1/4NW1/4 of said Section 4 as monumented by aluminum cap properly marked PLS 12103; thence along the North line of said SW1/4NW14 bearing S.89°48'15"E., (GPS bearings), 1322.81 feet to the Northeast corner of said SW1/4NW1/4; thence along the East line of said SW1/4NW1/4 bearing S.0°40'59"W., 895.93 feet; thence N.89°32'02"W., 1322.98 feet to the West line of said Section 4; thence N.0°41'49"E., 889.69 feet to the Point of Beginning. SUBJECT TO the West 30.00 feet of said tract for County Road 21 purposes.
In the County of Otero, State of Colorado.

Exhibit – B
to
Purchase and Sale Agreement (Water Rights and Real Property)
Form of Special Warranty Deed

When recorded return to:
_____
_____
_____

Special Warranty Deed
(Water Rights)

This Special Warranty Deed, made this _____ day of _____, 202_, between _____, a _____, whose address is _____ ("Grantor"), and the City of Aurora, Colorado, a home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas, whose address is 15151 East Alameda Parkway, Suite 3600, Aurora, Colorado 80012-1555 ("Grantee").

WITNESSETH, that Grantor, for the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm unto Grantee, Grantee's heirs and assigns forever all of the water rights described below (the "Water Rights"):

(a) The water rights represented by [____]shares of the capital stock of The Catlin Canal Company, a mutual ditch company organized and existing under the laws of Colorado, which share(s) are evidenced by the stock certificate numbers set forth below (collectively, the "Shares") and the water derived therefrom:

[____] Shares Represented by Stock Certificate Number [____].
[____] of the [_____] Shares Represented by Stock Certificate Number [____].
[_____]

(b) All beneficial right, title and interest, if any, in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates and all other assets, rights, title or interests represented by said Shares, and in addition, and in no way limited by the foregoing, any and all other right, title or interest in The Catlin Canal Company represented by said Shares.

(c) The following well permits: [_____] [*See Exhibit F*]

TOGETHER with all and singular hereditaments and appurtenances thereto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title interest, claim and demand whatsoever of Grantor, either in law or equity, of, in and to the above bargained Water Rights, with the hereditaments and appurtenances.

Exhibit – C
to
Purchase and Sale Agreement (Water Rights and Real Property)

Form of Special Warranty Deed – Real Estate

[see following page]

SPECIAL WARRANTY DEED

THIS DEED, dated this _____ day of _____, 202_, between, _____, a _____, whose address is _____, _____, County of _____ and State of Colorado, hereinafter referred to as "Grantor", and the **City of Aurora, Colorado**, a home rule municipal corporation of the Counties of Adams, Arapahoe and Douglas, acting by and through its Utility Enterprise, hereinafter referred to as "Grantee", whose legal address is 15151 E. Alameda Parkway, Aurora, Colorado 80012-1555.

WITNESS, that the Grantor(s), for and in consideration of the sum of One and no/100-------Dollars, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, and conveyed, and by these presents does grant, bargain, sell, convey, and confirm unto the Grantee, Grantee's heirs, successors, and assigns forever, all the real property, together with improvements, if any, situate, lying and being in the County of Otero and State of Colorado, described as follows:

See Exhibit A wherein the description is more fully set forth. Said Exhibit A is attached hereto and incorporated herein by reference.

TOGETHER with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof; and all the estate, right, title, interest, claim, and demand whatsoever of Grantor, either in law or equity, of, in, and to the above bargained Premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said Premises above bargained and described, with the appurtenances, unto the Grantee, Grantee's heirs, successors, and assigns forever. The Grantor, for Grantor and Grantor's heirs, successors, and assigns, do covenant and agree that Grantor shall and will WARRANT AND FOREVER DEFEND the above bargained Premises in the quiet and peaceable possession of Grantee, Grantee's heirs, successors, and assigns, against all and every person or persons lawfully claiming the whole or any part thereof, by through or under the Grantor, subject only to those matters shown on Exhibit B attached hereto and incorporated herein.

The singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

[SIGNATURES APPEARING ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Grantor has executed this deed on the date set forth above.

_____
a _____ _____ _____

By:_____

Title:_____

State of _____)
) §
County of _____)

The foregoing instrument was acknowledged before me this _____day of

_____202___, by _____, _____, of the _____
, a _____.

Witness my hand and official seal.
My commission expires:

SEAL

_____
Notary Public

SURVEYOR NAME, PLS #######, for and on behalf of NAME, ADDRESS, CITY, STATE, ZIP
Name and address of person creating newly created legal description (38-35-106.5, C.R.S.)

REVIEWED BY:

Hector Reynoso
Real Property Services – Manager

APPROVED AS TO FORM:

Stephen Cann
Senior Assistant City Attorney

REVIEWED BY:

Richard Kienitz
Arkansas Valley Resources Manager

FAID Number: _____

Exempt from Documentary Fee Under C.R.S. §39-13-104(1)

Exhibit – D
to
Purchase and Sale Agreement (Water Rights and Real Property)
Form of Bill of Sale

BILL OF SALE

Effective this _____ day of _____, 202_, _____, whose address is _____ ("Seller") for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, bargains, sells, grants, and transfers to the City of Aurora, Colorado, a home-rule municipal corporation, acting by and through its Utility Enterprise of the counties of Adams, Arapahoe and Douglas, whose address is 15151 East Alameda Parkway, Suite 3600, Aurora, Colorado 80012-1555 ("Buyer"), all of its interest in the following personal property, goods, and chattels:

1. All of the equipment, machinery, supplies, materials, entitlements, approvals, licenses, plans, specifications, personal property, goods, fixtures, equipment, improvements, ditches, pipelines, wells, headgates, and measuring devices located on or related to the real property described on Exhibit A attached hereto (the "Real Property"), including but not limited to those described in Exhibit B attached hereto.

2. All books, records, files, water rights accounting, documents, reports, permits, designs, plans, specifications, blueprints, drawings, manuals, service instructions, diagrams, data, and operating procedures associated with the construction, installation, operation and maintenance of any such property.

TO HAVE AND TO HOLD the same unto the Buyer its successors and assigns forever. Seller covenants and agrees to and with Buyer, its successors and assigns, to warrant and defend the title to the personal property, goods and chattels conveyed herein against all and every person or persons whomever claiming under Seller.

EXCEPT AS PROVIDED FOR ABOVE, THE PERSONAL PROPERTY, GOODS AND CHATTELS ARE CONVEYED TO BUYER "AS IS, WHERE IS" WITH ALL FAULTS, WITHOUT ANY REPRESENTATION OR WARRANTY, WHATSOEVER.

IN WITNESS WHEREOF, the Seller has caused this Bill of Sale to be executed and subscribed to by its duly authorized representative.

SELLER

_____,
a/an _____

By: EXHIBIT – DO NOT EXECUTE
Name:_____

Title: _____
Date: _____

Exhibit A
Legal Description of the Real Property

Exhibit B
Non-Exhaustive List of Personal Property

[*insert Exhibit F to Contract.*]

Exhibit – E
to
Purchase and Sale Agreement (Water Rights and Real Property)

Form of Agricultural Lease
AGRICULTURAL LEASE [No. [_]]

This Agricultural Lease [No. [_]] ("Lease") is entered into as of _____, 202_ (the "Effective Date") between the City of Aurora, Colorado, a home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas acting by and through its Utility Enterprise whose address is 15151 East Alameda Parkway, Suite 3200, Aurora Colorado 80012 ("Lessor") and _____ whose principal place of business is located at _____ ("Lessee"). Lessor and Lessee may be collectively referred to as the "Parties" or individually as a "Party."[*NTD: confirm which Lessee entity as provided for in the Contract*]

For good and valuable consideration, and in consideration of the mutual covenants and conditions contained herein, the Parties agree as follows:

1. LEASE GRANT AND PREMISES.

1.1. Lease. Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, on the terms and conditions of this Lease including the Aurora IWSA as defined below, the following, which are hereinafter collectively referred to as the "Premises":

1.1.1. That certain real property currently consisting of (i) approximately [171.94] acres located in Otero County, Colorado, more specifically described in **Exhibit A-1** attached hereto; together with all appurtenances and related real property interests, including but not limited to easements, but excluding oil, gas, hydrocarbon and mineral rights (the "Farm"), and (ii) those certain improvements located on the Farm which are specifically described on **Exhibit A-2** attached hereto, if any (collectively, the "Improvements").

1.1.2. Certain water rights represented by shares in the Catlin Canal Company, a mutual ditch company as described on **Exhibit B-1** attached hereto, including all beneficial right, title and interest in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates and all other assets, rights, title or interests represented by said shares (the "Subject Catlin Water Rights") historically used on the Irrigated Acreage (as defined below);

1.1.3. The water rights described on **Exhibit B-2** attached hereto ("Groundwater Rights"), consisting of three irrigation wells, together with any existing well augmentation contracts to further support the farming practices at the Farm.

1.1.4. The term "Irrigation Equipment" as used herein shall refer to that certain irrigation equipment owned by Lessor and installed or to be installed on the Premises, which Irrigation Equipment, as of the Effective Date, is described on **Exhibit C** attached hereto.

1.2. Term.

1.2.1. Initial Term. The term of this Lease (the "Term") shall commence on _____, 20__ (the "Commencement Date") and shall terminate at midnight on January 31, 20__ [insert date for a ten-year initial term] (the "Initial Term"), or as earlier terminated by the Parties, pursuant to the terms of this Lease (the "Termination Date").

1.2.2. Renewal Terms. Following expiration of the Initial Term, Lessee may request to extend the Term for up to two (2) successive ten (10)-year terms (each successive term shall be referred to as a "Renewal Term") by delivering written notice to Lessor not less than eighteen (18) months and not earlier than twenty four (24) months prior to expiration of the then current Term. If Lessee provides timely notice requesting extension of the Term for a Renewal Term pursuant to this Section, Lessor will provide written notice of Lessor's consent or rejection of Lessee's request no later than twelve (12) months prior to expiration of the then current Term. Lessor's consent shall not be unreasonably withheld; provided that Lessee acknowledges that it shall not be unreasonable for Lessor to withhold such consent if any of the following conditions exist: (a) Lessee is in Default beyond any applicable notice and cure period; (b) Lessee has been in Default beyond any applicable notice and cure period more than twice during the then-current Term (provided Lessor had provided notice of such default); (c) Lessee has failed to comply with the terms of this Lease, including Farming Standards (Section 3.3), the Water Accounting Responsibilities (Section 4.7) or to otherwise follow agricultural best management practices or comply with applicable agricultural, environmental, or water regulations; (d) Lessee has outstanding monetary obligations beyond normal billing cycles; (e) material changes in Lessee's operations that violate the permitted use or applicable law; or (f) a planned municipal use of the Premises or Water Rights inconsistent with a renewal of the Term. If Lessee fails to timely submit a request, a request for a Renewal Term, this renewal option shall terminate. If Lessor fails to timely respond to a Lessee request, Lessor will be deemed to have withheld its consent. If Lessor withholds consent to a Lessee request for a Renewal Term for any of causes (c), (d) or (e) above and provided such condition: (A) is capable of being cured within thirty (30) days; (B) has not or will not result in Lessor being in violation of any applicable laws, rules or regulations applicable to the Water Rights or any part of the Premises or liable for damages to any third party; and (C) Lessee does so cure such condition within thirty (30) days of Lessor's notice rejecting Lessee's renewal request, then it shall be unreasonable for Lessor to withhold its consent on the basis of such condition. Without limiting the terms of the foregoing process, at the request of either Party, the Parties shall meet within

twenty-four (24) months of the end of the Initial Term or the first Renewal Term to discuss terms and conditions for a potential Renewal Term.

1.3. Irrigated Acres: Irrigation Restrictions. The Farm includes approximately [161.45] historically irrigated acres (each, an "Irrigated Acre" and, collectively, the "Irrigated Acreage") depicted on **Exhibit D** and identified as *Irrigated Acres*. Lessee acknowledges and agrees that the Farm contains approximately [171.94] acres of land that historically have not been irrigated (the "Non-Irrigated Lands"), and that Lessee shall not cause or permit the irrigation of such land in the future (the "Non-Irrigated Acreage Restrictions"). [*Note: revise as necessary to accommodate land and water from the Related Contracts pursuant to Section 1.2.2 of the Contract, if applicable*]

1.4. Permitted Use; Acceptance. This Lease is made for the exclusive purpose of Lessee's farming of the Irrigated Acreage using the Premises including grazing and other activities normally associated with irrigated agriculture and for no other purposes. Any other uses must be pursuant to a separate agreement approved by Lessor in writing, in advance. This Lease is made subject to all governmental laws, ordinances, orders, regulations, codes, directives, variances, and all orders, permits, rules and regulations issued by or at the direction of any such governmental agency or authority or any board or instrumentality thereof, and all covenants, conditions, easements, and rights-of-way now or hereafter existing, whether or not of record. Lessee has inspected and hereby accepts the condition of the Premises and has made its own determination regarding the suitability of the Premises for Lessee's anticipated Farming Plan (as defined in Section 3.2 below) and use. Lessee is leasing the Premises "AS IS" and "WHERE IS" with all defects and defaults, latent or otherwise. Lessee accepts the Premises in its present condition and is not relying upon any representation or warranty by Lessor or any person acting on behalf of Lessor as to the condition or suitability of the Premises or Lessee's use thereof.

1.5. Surrender. At the end of the Term or the sooner termination of this Lease, Lessee agrees to quietly and peacefully surrender possession of the Farm in as good or better condition as at the inception of this Lease, along with possession of the Irrigation Equipment and any other Improvements on the Farm, all in good condition and working order, only reasonable wear and tear excepted.

2. RENT.

2.1. Rent. In each calendar year of the Term (each a "Lease Year"), Lessee will pay to Lessor rent in the amount of $170.00 per Irrigated Acre of the Premises on an annual basis (the "Base Rent"); provided, however, Lessee shall have no obligation to pay Base Rent on any Irrigated Acreage that is dried up pursuant to the Aurora IWSA during any IWSA Year. Accordingly, the Base Rent shall be $[27,446.50] (which represents $170 multiplied by the entire [161.45] Irrigated Acres) subject to reduction

during any IWSA year pursuant to the preceding sentence. During the Term, Lessee shall be entitled to retain all payments from U.S. Department of Agriculture ("USDA"), Farm Service Agency ("FSA"), or other government programs in which acreage constituting part of the Premises are enrolled, however, Lessee shall not enroll any acreage in such government programs if doing so may limit Lessor's ability to use water pursuant to the Aurora IWSA, or if doing so would result in restrictions on the Premises that would extend beyond the end of the Term, and Lessee shall bear responsibility for compliance with all provision and requirements of all programs in which such lands are enrolled. If, over any five-year period ditch company assessments for the shares representing the Subject Catlin Water Rights have increased by five percent or more, Lessor may raise the Base Rent by an amount sufficient to offset such increase in assessments. [*Note: calculate Base Rent to include Irrigated Acreage from the Related Contracts pursuant to Section 1.2.2 of the Contract, if applicable*]

2.2. Rent Payments. Base Rent payments for each Lease Year shall be due in installments as follows: (a) 20% of the Base Rent shall be due April 1, (b) 40% of the Base Rent shall be due July 1, and (c) the remaining 40% of the Base Rent shall be due November 1. Payment shall be made to City of Aurora Utilities Enterprise, Manager of Real Property, 15151 E. Alameda Pkwy., Ste. 3200, Aurora, CO 80012 (referencing Agricultural Lease [No. [ ]]) or such other address as provided to Lessee pursuant to Section 10.11 below. Lessee shall also pay, as "Additional Rent" any and all sums of money or charges required to be paid by Lessee to Lessor under this Lease. Base Rent and Additional Rent are sometimes referred to herein collectively as "Rent." In addition to Base Rent and Additional Rent payable to Lessor, Lessee shall pay, at its sole cost, any and all sums of money or charges required to be paid by Lessee to third parties for Lessee's operations at the Premises pursuant to this Lease, including, without limitation, utilities (gas, domestic water, sewer, internet and television access, and electricity), all well pumping costs, maintenance and repair costs as provided in Section 3.7, Section 4.3 and elsewhere in this Lease. Lessee's lease of any ditch company shares or well augmentation water in addition to that described in **Exhibit B** must be consistent with the terms of this Lease. Insurance as required by Section 7.1 below, and taxes related to Lessee's operations other than real property taxes, shall be paid by Lessee. Annual assessments on all the ditch company shares identified on **Exhibit B-1** and all membership and other fees attributable to any well augmentation contracts identified on **Exhibit B-2** shall be at Lessor's cost pursuant to Section 4.3 below.

3. AGRICULTURAL OPERATIONS ON PREMISES; EXPENSES.

3.1. General. Lessee shall use the Premises for planting, growing and harvesting of alfalfa and/or other crops permitted to be grown under the laws of the State of Colorado, in each case, as approved in accordance with Section 3.2 below, and for uses normally incident to such purpose, and for no other purposes whatsoever.

3.2. Farming Plan. Commencing with the first full Lease Year after the Effective Date, Lessee and Lessor shall agree upon the crops to be planted during the applicable Lease Year. On or before November 1st of each Lease Year Lessee shall provide a farming plan describing Lessee's proposed cropping plans and maps showing planting and acreage designations for water use monitoring for the coming irrigation season and reflecting Lessor's preliminary IWSA Fallowing Terms provided pursuant to Section 3.4.1 below, and for longer term commitment consideration purposes (a "Farming Plan"). Lessor and Lessee shall cooperate to finalize Lessee's proposed Farming Plan and Lessor shall approve Lessee's draft Farming Plan or provide any comments on the same within twenty (20) days of Lessor's receipt. Lessor's approval of a Farming Plan shall not be unreasonably withheld; provided, that Lessee agrees that it shall be reasonable for Lessor to withhold approval of any Farming Plan that (a) is inconsistent with Lessor's preliminary IWSA Fallowing Terms or (b) that would limit Aurora's ability to use Subject Catlin Water Rights pursuant to the Aurora IWSA or (c) that would negatively affect the amount of historical consumptive use water available to Lessor from the Subject Catlin Water Rights under the Aurora IWSA. Following approval of the applicable Farming Plan, Lessee may proceed to plant crops on the Premises in accordance with such Farming Plan and Lessee shall furnish to Lessor copies of all forms submitted to the FSA or other U.S. Department of Agriculture agencies or offices pertaining to acreage, soils, crop usage and yields contemporaneously with such documents being filed with the FSA, or other agency, at no cost or expense to Lessor. Lessee shall keep, and provide to Lessor upon request, records of (i) all herbicides, insecticides, fungicides and fertilizers applied to the Premises, and (ii) the crop acreage and yield produced from the Premises.

3.3. Farming Standards. Lessee shall use commercially reasonable efforts to maintain the long-term productivity of the Farm. Lessee's operations shall be conducted in accordance with the best practices recognized by the agricultural industry in the geographical vicinity of the Premises, and in compliance with applicable laws, regulations, and the Non-Irrigated Acreage Restrictions. Lessee shall not commit or permit the commission by others of any waste on the Premises and shall not commit or permit any nuisance. Lessee agrees to repair any damage to the Premises caused by Lessee's activities, reasonable wear and tear excepted. Lessee shall not permit any hunting or other recreational activities on the Farm without the prior written consent of Lessor at Lessor's sole discretion except as and to the extent permitted under Section 3.14 below.

3.4. IWSA Terms. Lessee's use of the Premises is further subject to the following terms and conditions.

3.4.1. Interruptible Lease – Aurora IWSA. The Parties expressly contemplate, and Lessee acknowledges, that the Subject Catlin Water Rights will be the subject of an Interruptible Water Supply Agreement ("Aurora IWSA") and may be used by Lessor for non-agricultural uses (a) in up to three years out of any ten years or (b) for a portion of the Subject Catlin Water Rights attributable to

Irrigated Acreage consisting of no more than 30% of the Irrigated Acreage on average over any 10 consecutive years of the term of this Lease, as may be extended (which may include the initial calendar year term of this Lease) and no more than 35% in any given year (such terms the "IWSA Fallowing Terms" for the applicable IWSA Year). Lessee and Lessor each acknowledge their intent to do so in compliance with the provisions of C.R.S. § 37-92-309 and rules promulgated thereunder as such statute and rules may be amended over time. Alternatively, Lessor may submit one or more applications to the State of Colorado Water Court Division 2 to change the Subject Catlin Water Rights for alternative uses provided that any such change in use shall not expand the scope of Lessor's IWSA Fallowing Terms during the term of this Lease, as may be extended. Lessee's responsibilities in connection with the Aurora IWSA are described in this Lease. Lessor will be responsible for all costs and actions that may be necessary to obtain approval of, and to operate the Aurora IWSA except those assumed by Lessee pursuant to this Lease. Lessee agrees to support and participate in the Aurora IWSA approval process or Aurora's change case subject to this Section provided that no material out-of-pocket expense shall be required of Lessee.

3.4.1.1. Each year in which water from the Subject Catlin Water Rights will be used for purposes of the Aurora IWSA selected by Lessor shall be referred to herein as an "IWSA Year". By August 15 of any year, Lessor shall provide to Lessee a preliminary non-binding indication of whether the following year will be an IWSA Year as a courtesy to Lessee and identifying Lessor's anticipated IWSA Fallowing Terms; provided, however, that Lessor's failure to deliver such notice does not preclude Lessor from electing the following year as an IWSA Year pursuant to the following sentence. On or before November 30 of any year, Lessor shall provide to Lessee a written notice of Lessor's designation of the following year as an IWSA Year and finalizing the applicable IWSA Fallowing Terms.

3.4.1.2. Lessor shall not be required to compensate Lessee for the unavailability of water derived from the Subject Catlin Water Rights during IWSA Years, or costs or damages incurred by Lessee as a result thereof, except for the following reimbursements and payments which Lessee hereby agrees are full and sufficient consideration with respect to the fallowing of acreage containing alfalfa crops: (a) reimbursement to Lessee for the full costs and expenses reasonably and actually incurred by Lessee in killing the affected alfalfa and fallowing the acreage in which such alfalfa was planted subject to Lessee's submittal to Lessor of written documentation of such expenses, and (b) an alfalfa re-establishment payment in the amount of $350.00 per acre for all actually fallowed acres of alfalfa fields which amount shall be prorated during any 4-year alfalfa growing period as follows: (i) if the IWSA

Year commences during the period which is one to twelve (12) months following the date the alfalfa fields were planted, 100% of such $350/acre amount shall be due and payable to Lessee, (ii) if the IWSA Year commences during the period commencing on the first day of the thirteenth (13th) month and expiring on the last day of the twenty-fourth (24th) month following the date the alfalfa fields were planted, 75% of such $350/acre amount shall be due and payable to Lessee, (iii) if the IWSA Year commences during the period commencing on the first day of the twenty-fifth (25th) month and expiring on the last day of the thirty-sixth (36th) month following the date the alfalfa fields were planted, 50% of such $350/acre amount shall be due and payable to Lessee, and (iv) if the IWSA Year commences during the period commencing on the first day of the thirty-seventh (37th) month and expiring on the last day of the forty-eighth (48th) month following the date the alfalfa fields were planted, 25% of such $350/acre amount shall be due and payable to Lessee. The foregoing consideration shall apply only to acres planted with alfalfa and no other crop. The foregoing payments shall apply only upon the first year of fallowing and no consideration shall be owed for subsequent consecutive years of fallowing. The Parties acknowledge that for any given IWSA Year, the alfalfa planted in fallowed acres may have been planted in different years, in which case, the applicable alfalfa re-establishment payment amount shall be prorated at different rates reflecting actual years that the respective crops were planted.

3.4.2. Land Management Responsibilities.

3.4.2.1. During non-IWSA Years, Lessee shall, at Lessee's sole cost and expense, keep the Premises reasonably free from, and shall work diligently toward exterminating, all weeds on the Premises. Lessee shall make application of and pay all costs for purchase and application of the herbicides used in the control of annual weeds as well as noxious weeds included on the noxious weed list for Otero County, Colorado and such other authorities having jurisdiction over the same. Lessee shall pay all costs for the herbicide used to control annual weeds and pay all application costs.

3.4.2.2. During IWSA Years, Lessee shall have the same obligations to control weeds as provided above, however, Lessor will reimburse Lessee's reasonable, actual expenses for purchase and application of herbicides subject to Lessee's submittal to Lessor of written documentation of such expenses. During IWSA Years, Lessee shall fallow the Premises in the manner required pursuant to the Aurora IWSA and in compliance with all applicable rules and regulations related to the Farm as imposed by Otero County, Colorado and such other authorities having jurisdiction

over the same. In addition to the reimbursements provided for above, Lessor shall pay Lessee a fee during IWSA Years in the amount of $[_____][NTD: to be determined pursuant to Section 3.5 of the Contract] for each acre of Irrigated Acreage that Lessee fallows as required pursuant to the Aurora IWSA.

3.5. Access. Lessee hereby acknowledges and agrees that Lessor and Lessor's employees, agents, affiliates, related parties, or any other individuals or entities under permission from Lessor shall have the right to conduct activities on the Farm so long as such activities do not unreasonably and adversely interfere with the farming activities of Lessee. Lessor shall provide Lessee at least 24-hour advanced email notice of such access except in the case of an emergency in which case, Lessor will provide notice as soon as reasonably practical.

3.6. Lessee's Farming Machinery. Lessee may place on the Premises and use its own farming machinery (e.g. tractors and related implements, harvesting and baling equipment, vehicles, trailers, etc.) during the Term but shall remove all of such machinery prior to the expiration of the Term. Lessee shall be responsible for operating and maintaining its farming machinery at its sole cost and expense, and shall be responsible for the operation thereof, in compliance with the Environmental Addendum attached hereto as **Exhibit E**, and all Federal, state, local zoning, environmental, labor and all other applicable laws.

3.7. Expenses.

3.7.1. Lessor Expenses. During the Term, if maintenance of, repairs to and/or replacement of the below ground portions of the Irrigation Equipment on the Premises are needed that are caused by a failure or defect of such portions of the Irrigation Equipment, and that are not caused or contributed to by the negligence or willful misconduct of Lessee, then the obligation of Lessee is limited to giving Lessor written notice of such failure or defect within five (5) days of Lessee's discovery thereof, providing Lessor with a proposal for the completion of such maintenance, repairs and/or replacement at a reasonable cost. All expenses to be paid by, or reimbursed to Lessee by Lessor must be approved in advance in accordance with the sub-parts of this Section 3.7.1. Lessor shall reimburse Lessee for maintenance, repairs and replacement of any portions of the Equipment located below ground in accordance with such approvals. Lessor is a governmental entity and, accordingly, is not required to pay taxes with respect to the Premises. If and to the extent that Lessee's use of the Premises pursuant to this Lease or Lessee's leasehold interest hereunder results in the imposition of taxes with respect to any part of the Premises then Lessee shall be responsible for direct payment of such taxes directly to the applicable taxing authority. Lessor shall also pay for maintenance and repair of Improvements as required to be paid by Lessor

pursuant to Section 3.8 below and such other expenses as provided for and in accordance with the sub-parts of this Section 3.7.1 and Section 3.7.3.

3.7.1.1. Pre-Planned Expenses.

3.7.1.1.1. For any expense less than One Thousand Dollars ($1,000) for which Lessee will seek reimbursement from Lessor, Lessee shall obtain written approval from Lessor prior to incurring the expense, which approval shall not be unreasonably withheld, conditioned or delayed.

3.7.1.1.2. For any expense in excess of One Thousand Dollars ($1,000) but less than Fifty Thousand Dollars ($50,000) for which Lessee will seek reimbursement from Lessor, Lessee shall obtain at least two bids from qualified vendors within reasonable proximity to the Premises for the parts and labor required (unless there is only one qualified vendor within reasonable proximity to the Premises, in which event a single bid will be acceptable), Lessee shall seek written approval from Lessor allowing ten days for Lessor's approval, and shall obtain such written approval from Lessor prior to incurring the expense, which approval shall not be unreasonably withheld, conditioned or delayed.

3.7.1.1.3. For any expense of Fifty Thousand Dollars ($50,000) or more for which Lessee will seek reimbursement from Lessor, Lessee shall notify Lessor of the need for the expense, and if Lessor agrees that the expense is necessary (which consent shall not be unreasonably withheld, conditioned or delayed), Lessor will either: (a) obtain bids in accordance with Lessor's procurement policies as quickly as practicable, will select and hire the contractor(s), and will pay the associated expense(s) directly; or (b) authorize Lessee to obtain bids and perform such work pursuant to the terms of Section 3.7.1.1.2 above.

3.7.1.2. Unplanned Expenses

3.7.1.2.1. In the event an unanticipated expense for the repair, and/or replacement of any Irrigation Equipment is required due to acts of God or similar circumstances, which Lessee and Lessor jointly agree in their reasonable judgment creates an emergency requiring immediate action in order to either (a) avoid, minimize or mitigate damage to the Premises (including the Improvements or any undamaged portion of the Irrigation Equipment), any real property or improvements adjacent to the Premises, or any crops growing at the Premises, or (b) to keep the Irrigation Equipment functioning for the purposes of Lessee's crop-growing activities on the Premises,

then Lessor and Lessee shall agree as quickly as reasonably practicable in writing (the Parties will make best efforts to do so within 48 hours) regarding the materials, parts and labor required and the cost of same, after which Lessee may proceed to incur such expenses, obtain such repairs and/or replacements, and Lessor shall reimburse Lessee for such expenses.

3.7.2. Lessee Expenses. Lessee shall pay for the following costs and expenses: (i) all costs of fieldwork, including without limitation, land preparation, irrigation, tilling, planting, chemical application and harvest of crops, and all associated labor expenses; (ii) maintenance and repair of Improvements as required to be paid by Lessee by Section 3.8 below and ordinary maintenance, repairs and replacement of the portions of the Irrigation Equipment located above ground (provided, however, that Lessor will be responsible for one-half of the cost of major repairs or replacement of Irrigation Equipment and drainage ditch cleaning (excluding well pumps) exceeding $2,000 in any instance unless caused by Lessee's negligence, pursuant to Section 3.7.2 below); (iii) standard farming maintenance or standard cultural practices, including ditch cleaning and field leveling; (iv) all taxes, licenses, fees and public charges levied, assessed or imposed during the Term upon Lessee's personal property; (v) all other costs and expenses of producing the crops which are not identified as Lessor Expenses or Shared Expenses herein; (vi) fertilizer and similar soil preparations, (vii) purchasing seeds, (viii) herbicides, insecticides, fungicides and similar chemical applications, (ix) electricity, (x) freight to deliver the crop yield to the purchaser, and (xi) miscellaneous other expenses of producing the crops from the Farm not included above in connection with the machinery, equipment, inputs, and labor required to plant, raise, harvest, sell and deliver crops, including maintenance, repairs, and replacement of any of the foregoing. Lessee will seek approval of the expenses described above to be borne by Lessor in accordance with Section 3.8 below and after obtaining such approval, Lessee may hire a contractor to complete the same, provided that: (i) such repairs, maintenance and/or replacements are made in a workmanlike manner and in compliance with all applicable laws and regulations; (ii) Lessee shall require appropriate and reasonable insurance coverage and lien protections requested by Lessor; and (iii) Lessor may impose reasonable conditions to approving such work.

3.7.3. Shared Expenses. The Parties will share, on a 50/50 basis, cost on major repairs and replacement of Irrigation Equipment or drainage ditch cleaning (excluding well pumps) as provided for in Section 3.7.2 above. In the event this Lease is terminated by Lessor for reasons other than a material breach of its terms by Lessee, Lessor will reimburse Lessee one tenth of their portion of the costs of major repairs or replacement of Irrigation Equipment and drainage ditch cleaning (excluding well pumps) exceeding $2,000 in any

instance unless caused by Lessee's negligence each year for the remaining portion of the first ten years after the installation or major repair takes place.

3.8. Repair, Maintenance and Replacement of Improvements. Lessor shall be responsible for repair, maintenance and replacement of the Improvements that become necessary due to normal wear and tear or acts of God. Lessee shall be responsible for repair, maintenance and replacement of the Improvements that become necessary due to Lessee's negligence or for Lessee's failure to maintain the Improvements in accordance with this Lease. Lessee shall notify Lessor of the need for repair, maintenance and/or replacement of any such Improvements, regardless of the responsibility of Lessee or Lessor for the cost thereof, and shall obtain Lessor's approval for such repairs, maintenance or replacements of the Improvements in accordance with Section 3.7.1.1 and/or Section 3.7.1.2 above.

3.9. Alterations. Lessee shall have the right, at its sole cost and expense, to make alterations and improvements to the Improvements, provided that apart from repairs, maintenance and replacements of the Improvements: (i) such alterations and/or improvements are approved by Lessor in writing and in advance of any contractual commitments being made by Lessee, which approval shall not be unreasonably withheld, conditioned or delayed; (ii) such alterations and/or improvements are made in a workmanlike manner and in compliance with all applicable laws and regulations; (iii) Lessee shall furnish appropriate insurance coverage and lien protections requested by Lessor; and (iv) Lessor may impose reasonable conditions to approving such work. All approved and completed alterations and improvements shall become part of the Premises and title shall vest in Lessor; provided that Lessor, at its sole discretion, may require that certain improvements (other than Irrigation Equipment) be removed at the end of the Term, at Lessee's cost. Lessee shall keep the Premises free and clear of any and all liens, claims and demands for work performed, materials furnished, and operations on the Premises.

3.10. Flooding Risk. Lessee acknowledges that the Premises may be subject to natural flooding. Lessor shall not be liable in any manner for any damage to Lessee's crops due to flooding.

3.11. Crop Insurance. Lessee is responsible, at its expense, for obtaining appropriate levels of crop insurance to cover crop failures and/or prevented planting situations. Lessor shall have no obligation to maintain crop insurance and any and all loss of crops shall be at the sole risk of Lessee. Further, Lessor, by granting this Lease to Lessee, makes no representation or warranty of any kind as to the quality or suitability of the soil of the Farm for growing any crops Lessee may be authorized to grow on the Farm under this Lease. Lessee represents and warrants to Lessor that Lessee has made an independent inspection of the Premises and is not relying upon any representation or warranty whatsoever from Lessor as to soil condition.

3.12. Soil Conservation. In order to conserve the soil, Lessee shall carry out soil conservation best management practices and measures recognized by the U.S. Department of Agriculture, Natural Resources Conservation Service (or its successor entity) and followed on similar farmland located in Otero County, Colorado.

3.13. Disallowed Uses. Uses of the Premises that are expressly disallowed are growing of marijuana, whether for commercial or non-commercial purposes, and use of the Premises and/or Improvements for political activism.

3.14. Lessee's Hunting Rights. Lessor hereby grants to the Lessee the right to hunt on the Premises during the Term. This right is granted solely and exclusively to the named Lessee and its invitees. Notwithstanding the foregoing, Lessee may not permit hunting or other recreational activities on the Premises on a commercial basis. The Lessee shall strictly observe and comply with all federal, state, and local laws, statutes, and regulations, including but not limited to all Colorado Parks and Wildlife (CPW) hunting regulations, licensing requirements, bag limits, and seasonal restrictions. Any unauthorized presence or hunting by anyone other than the Lessee or violation of wildlife laws or game regulations on the property shall constitute in an immediate, non-curable breach of this Lease, resulting in the automatic termination of the Lease

4. USE OF WATER RIGHTS

4.1. Use of Water Rights. Lessee shall not use any water other than that derived from the Subject Catlin Water Rights and the Groundwater Rights for the irrigation of the Irrigated Acreage without prior notice to and written approval from Lessor. In an IWSA year: (a) Lessee shall not irrigate with any of the Subject Catlin Water Rights; and (b) Lessee shall not irrigate with the Groundwater Rights except to the extent it is determined that such irrigation will not negatively affect the amount of historical consumptive use water available to Aurora under the Aurora IWSA.

4.2. Requirement to Maintain Structures. Lessee shall be responsible for the maintenance (but not replacement, which shall be Lessor's responsibility if required at any time during the Term unless replacement is required due to the negligence of Lessee) of any headgates and measuring devices necessary to divert the Subject Catlin Water Rights onto the Irrigated Acreage.

4.3. Water Rights Costs and Expenses. Lessor shall pay for annual assessments with respect to the Subject Catlin Water Rights each year. Lessor shall pay for all membership and other fees attributable to any well augmentation contracts identified on **Exhibit B-2** each year, but only within the volumetric pumping limits provided therein. Lessee shall pay any fees or penalties incurred as a result of Lessee pumping in excess of the volumetric pumping limits set forth in the well augmentation contracts,

and for additional augmentation water or supplemental leased water, if any, obtained by Lessee in any year.

4.4. Pledge or Encumbrance. Lessee shall not pledge or otherwise encumber this Lease for any purpose including, without limitation, securing debt, augmenting past, present or future well depletions, or repaying obligations to any third party.

4.5. Quantity of Water. Lessee agrees to take and put to beneficial use as much of the Subject Catlin Water Rights as possible, consistent with reasonably efficient irrigation practices, and to preferentially use the Subject Catlin Water Rights over any leased water to the greatest extent practical. Lessee acknowledges the risk that due to annual variations in hydrology and longer-term climatic changes, the Subject Catlin Water Rights may not be physically available to the same extent as they were historically. Lessor assumes no responsibility to Lessee for any water shortage from the Subject Catlin Water Rights.

4.6. Water Quality. Lessor makes no representations regarding the quality of the Subject Catlin Water Rights or the Groundwater Rights or their fitness for irrigation use.

4.7. Water Accounting Responsibilities. Lessee shall maintain records of its use of the Subject Catlin Water Rights and Groundwater Rights as required by the Colorado Division of Water Resources, the Catlin Canal Company and any other authority having jurisdiction over the same, including any applicable groundwater augmentation entities and report such irrigation usage to Lessor no later than November 15th of each year during the Term in such form as Lessor may reasonably require, the acres irrigated, the crops grown as well as any other matters as reasonably requested by Lessor in connection with the use of the Subject Catlin Water Rights and Groundwater Rights or supplementation of the same. If the installation of measuring devices is hereafter requested by the division or state engineer or required by any subsequent Water Court decree, such measuring devices shall be installed at Lessor's expense and upon the installation of such devices, Lessee shall further report to Lessor the amount of water diverted and used for irrigation on the Irrigated Acreage.

5. COMPLIANCE.

5.1. Governmental Regulations. Lessee shall, at its expense: (i) comply with all applicable laws and regulations concerning Lessee's use of the Premises; (ii) operate and farm the Premises in compliance with any and all safety regulations applicable to farming operations; (iii) comply with any land use, conservation requirements, and wetland protection requirements; (iv) apply any and all pesticides, fertilizers, and other materials in accordance with rules and regulations therefor; and (v) comply with applicable laws and regulations regarding the drainage and discharge of water from the Premises and with the Non-Irrigated Acreage Restrictions. All references to laws, regulations, or programs refer to those now in place or hereafter imposed during the Term.

5.2. Environmental Compliance. Lessee shall comply with the Environmental Addendum to this Lease attached as **Exhibit E**.

5.3. Water Rights. Lessee shall, at its expense, comply with all rules, regulations and requirements of the Catlin Canal Company with respect to the Subject Catlin Water Rights and Lessor's membership in AGRA.

6. **RIGHTS RETAINED BY LESSOR; CONSULTATION.** Lessor expressly reserves and excepts the following: (i) all oil, gas, hydrocarbon and mineral rights; (ii) ownership of all water and surface water rights pertaining to the Premises; (iii) the right to travel over the Premises for the purposes of inspection of the Premises and access to Lessor's adjacent properties; and (iv) all available hunting rights. Lessor and its agents shall have the right to enter the Premises at all reasonable times for the purpose of inspecting the Premises, posting notices of non-responsibility, ascertaining that the promises and covenants of Lessee herein contained are being kept, observed and performed, and to place thereon at any time during the Term "For Sale" and/or "For Rent" signs. Lessor reserves for itself and Lessor's mineral lessees, agents or licensees, a right of entry and right-of-way for ingress and egress in and to, over and on, the Farm during the Term for the exploration, drilling, and mining of minerals, oil, gas and other hydrocarbons on or under the Farm. Lessor and Lessor's employees and/or agents, may enter the Premises with advanced notice to Lessee of not less than 24 hours (except in the event of an emergency in which case Lessor shall give as much advance notice as reasonable) for the purpose of making any alterations, repairs or improvements to the Premises, which Lessor deems convenient or required for the maintenance or preservation thereof; provided, however, in the case of an emergency.

7. **INSURANCE; INDEMNIFICATION**

7.1. Insurance.

7.1.1. From the Effective Date through and including the Termination Date, Lessee shall maintain in force, at its expense, and naming Lessor as additional insured: (i) commercial general liability insurance, including property damage, against liability for bodily injury, personal injury, death and damage to property occurring on the Premises with combined single limit coverage of at least Five Hundred Thousand Dollars ($500,000) per occurrence and a general aggregate combined single limit of bodily injury and property damage liability of at least Five Hundred Thousand Dollars ($500,000), and excess umbrella liability insurance in the amount of Three Million Dollars ($3,000,000); (ii) workers' compensation insurance upon all persons employed by Lessee upon the Premises, and Lessee shall further cause all agents and contractors employed or invited by Lessee onto the Premises to carry workers' compensation insurance upon all persons employed by said agent or contractor upon the Premises; and (iii)

business automotive liability insurance covering liability arising out of any vehicle owned or leased by Lessee and any non-owned vehicle hired by Lessee with combined single limit coverage of at least Five Hundred Thousand Dollars ($500,000) combined bodily injury and property damage, each accident; and (iv) insurance against casualty loss of the Irrigation Equipment in the combined amount of Ten Thousand Dollars ($10,000). Renter's insurance for loss of Lessee's personal property while on the Premises, as well as for loss of crops (whether in the field or while stored in the Improvements) shall be at Lessee's expense. Each policy of insurance shall be issued by an insurance company reasonably acceptable to Lessor and authorized to do business in Colorado. Lessee's insurance policies shall provide that a ten (10) day notice of cancellation or modification of coverage shall be given to Lessor. Prior to the Commencement Date and upon the request of Lessor, Lessee shall deliver a certificate for each insurance policy to Lessor.

7.2. Indemnification of Lessor. Lessee shall indemnify, defend and hold Lessor harmless from and against any and all claims, costs, damages, expense, and liability (including attorney's fees and costs incurred), arising directly or indirectly from any breach of this Lease by Lessee, from any acts or omissions of Lessee, its employees or agents, on or about the Premises, from any injury to the person or damage to any property occurring as a result of the acts of Lessee in regard to such property. For purposes of the indemnity provisions hereof, any acts or omissions of Lessee or by employees, agents, assignees, contractors or subcontractors of Lessee or others acting for or on behalf of Lessee (whether or not they are negligent, intentional, willful or unlawful) shall be strictly attributable to Lessee. The Environmental Addendum attached hereto as **Exhibit E** contains further provisions pertaining to indemnification.

8. DEFAULT.

8.1. Default. The occurrence of any of the following events shall be deemed a default under this Lease: (a) Lessee fails to pay any Rent(s) or other sum due hereunder when due; (b) Lessee files a petition for bankruptcy or is adjudicated bankrupt or insolvent, or files any petition for any reorganization, arrangement, composition or adjustment with creditors, and the same is not dismissed within thirty (30) days; (c) Lessee abandons the Premises for a period of thirty (30) days; or (d) either Party fails to perform or observe any covenant or representation required to be performed by it under this Lease, which failure is not cured within thirty (30) days following written notice from the other Party (provided that if the Party providing notice of default reasonably concludes that such default constitutes an emergency condition, then such Party may immediately correct such default).

8.2. Remedies.

8.2.1. In the event of any default by Lessor hereunder, Lessee may, following not less than thirty (30) days' written notice and right to cure, have and exercise all of the rights and remedies provided or allowed by law or in equity as a result of such breach or default.

8.2.2. In the event of any default by Lessee hereunder, Lessor may: (i) cancel and terminate this Lease as well as all right, title and interest of Lessee hereunder; (ii) re-enter the Premises without terminating this Lease to comply with any condition or agreement required to be performed, and thereupon have the right to claim and collect all expenses incurred thereby as Additional Rent due immediately hereunder; (iii) recover unpaid Rent resulting from such breach or default, and recover all costs and expenses incurred in any way or as a result of such default; and/or (iv) have and exercise all of the rights and remedies provided or allowed by law or in equity as a result of such breach or default. All of the rights and remedies in this section are cumulative and not in the alternative.

8.3. Late Payment. A two percent (2%) late fee shall be assessed for any payment made more than twenty (20) days past the due date. In addition, any past due amounts shall accrue interest monthly at one percent (1%) per month.

8.4. Security for Payment of Rent(s). Lessee grants Lessor a security interest in all crops planted or produced on the Farm as security for the payment of Rent hereunder and compliance by Lessee with the terms of this Lease. This paragraph shall be considered and deemed to constitute as between Lessor and Lessee a valid security agreement, which will allow the perfection of Lessor's security interest in Lessee's crops; provided, however, upon demand, Lessee agrees to execute and deliver to Lessor an additional security agreement or any other reasonable documentation in furtherance of such security interest. Lessee authorizes Lessor to file a financing statement evidencing the security interests granted hereunder in the records of Otero County and of the Colorado Secretary of State. Upon an uncured event of default, Lessee consents to the appointment of a receiver to enter onto the Premises and harvest the crops if necessary to protect Lessor's security interest therein.

9. RECORDING. This Lease, or a memorandum hereof, may be recorded by Lessor in the Otero County real property records.

10. MISCELLANEOUS

10.1. Counterparts. This Lease may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and all of which when taken together shall constitute one and the same agreement. The Parties intend that with respect to this Lease, electronic signatures (including signatures

delivered by email or electronic record) shall constitute original signatures and are binding on all Parties.

10.2. Amendment. This Lease may be amended, modified, changed, or terminated in whole or in part only by written agreement duly authorized and executed by the Parties. The General Manager of Aurora Water shall have the authority to approve and execute amendments to this Lease.

10.3. Waiver. Waiver by either Party of any of the covenants or agreements in this Lease shall not be construed as constituting a waiver of the same or of any other covenant as to breach or default subsequently arising, or as the waiver of a subsequent breach of any of the covenants hereunder.

10.4. Assignment. Lessee shall not encumber or assign this Lease, any right or interest in this Lease, or any right or interest in the Premises or any of the Improvements or Irrigation Equipment without Lessor's prior written consent, which consent may be withheld in Lessor's sole discretion. For purposes of this Lease, any of the following shall be deemed an assignment of Lessee's interest in this Lease : (a) if Lessee is a partnership or limited liability company, the withdrawal or change, voluntary, involuntary or by operation of law, of 50% or more of the partners, members or managers thereof, or transfer of 50% or more of partnership or membership interests therein, or the dissolution of the partnership or the limited liability company without immediate reconstitution thereof, and (b) if Lessee is a corporation whose stock is not publicly held and not traded through an exchange or over the counter or any other form of entity, the dissolution, merger, consolidation or other reorganization of Lessee, the sale or other transfer of more than an aggregate of 50% of the voting shares or other interests of or in Lessee.

10.5. Sub-licensing. Lessee shall not sub-lease or sub-license all or any part of the Premises, or allow any other person or entity to occupy or use all or any part of the Premises, without first obtaining Lessor's written consent, which consent may be withheld in Lessor's sole discretion; provided, however, Lessor hereby pre-approves the right of Lessee to sublicense that portion of the Improvements constituting grain bins to a third party for the purpose of using such Improvements for grain storage.

10.6. Successors and Assigns. This Lease and the rights and obligations created hereby shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns if any are allowed. The Parties intend that Lessor shall not incur any liability other than those liabilities directly running to Lessee or assigns permitted under this Lease, if any.

10.7. Waiver of Breach. Waiver of breach of any of the provisions of this Lease by either Party shall not constitute a continuing waiver of any subsequent breach by said Party of either the same or any other provision of this Lease.

10.8. [intentionally omitted].

10.9. Headings for Convenience. Headings and titles contained herein are intended for the convenience and reference of the Parties only and are not intended to confine, limit, or describe the scope of intent of any provision of this Lease.

10.10. Attorneys' Fees. In the event of any litigation, mediation, arbitration or other dispute resolution process arising out of or related to this Lease each Party agrees to be responsible for its own attorneys' and other professional fees, costs and expenses associated with any such proceedings.

10.11. Notices. Any notice required by this Lease shall be sent in writing, postage prepaid by certified or registered mail, by nationally recognized overnight courier, or by hand delivery, addressed to the other Party as set forth below. Such notice shall be deemed given three (3) days after being mailed, one (1) day after sending by overnight courier, and upon hand delivery. Either Party may change their address for the purpose of this paragraph by giving written notice of such change to the other Party in the manner provided in this paragraph.

To Lessor: City of Aurora
26791 E Quincy Ave,
Aurora, CO 80016
Attn: Water Land Management Team
WSDLandManagement@auroragov.org

with copy to: City of Aurora
15151 East Alameda Parkway, Suite 5300 Aurora, CO 80012-1555
Attn: City Attorney

and copy to: City of Aurora
15151 East Alameda Parkway, Suite 3200 Aurora, CO 80012-1555
Attn: Manager of Real Property
publicworks@auroragov.org

To Lessee: ____
____
____
Attn: ____

with copy to [attorney]
____
____
Attn: ____

10.12. Communications by Email. For purposes of day-to-day communications regarding farming and water rights operations, but not formal notices contemplated by this Lease, a Party may communicate with the other Party via email to each of the persons identified below for the other Party at the email addresses listed below. Either Party may change their address for the purpose of this paragraph by giving written notice of such change to the other Party in the manner provided in Section 10.11.

To Lessor: Rick Kienitz rkienitz@auroragov.org
Ian Best ibest@auroragov.org
Jacob Bauer jdbauer@auroragov.org
leasing@auroragov.org
WSDLandManagement@auroragov.org

To Lessee: ____ __@___
____ __@___
____ __@___
____ __@___

10.13. No Construction Against Drafter. The Parties agree they jointly drafted this Lease with each having the opportunity to obtain the advice of legal counsel and equal opportunity to contribute to its content.

10.14. No Partnership Created. This Lease shall not be construed as creating a partnership, joint venture, or relationship of principal and agent between Lessor and Lessee; it being intended that this Lease shall be deemed to create no relationship other than Lessor and Lessee.

10.15. Entire Agreement. This Lease, the Exhibits and the Environmental Addendum contain the entire agreement of the Parties relating to the rights granted and obligations assumed. Any oral representations or modifications not contained herein shall be of no force or effect unless contained in writing, signed by both Parties.

10.16. Intent of Agreement. This Lease is intended to describe the rights and responsibilities of and between the Parties and is not intended to, and shall not be deemed to confer rights upon any persons or entities not named as Parties, nor to limit in any way the powers and responsibilities of Lessor, Lessee, or any other entity not a party hereto.

10.17. Estoppel Certificates. Lessee shall, upon ten (10) days' notice from Lessor, execute and deliver to Lessor, on a form prepared by Lessor, a written statement certifying that Lessee has accepted the Premises, that this Lease is unmodified and in full force and effect (or stating any modifications), that the Lessor is not in default hereunder, the date to which Rent and other charges have been paid, and such other accurate certifications as may be reasonably requested by Lessor. It is intended that

any such statement delivered may be relied upon by any lender or purchaser of the Premises.

10.18. Further Assurances. Lessor and Lessee agree to cooperate fully and execute any and all supplementary agreements, documents and instruments, and take all additional actions, which may be necessary or appropriate to give them full force and effect to the basic terms and intent of this Lease.

10.19. Enforcement. The Parties agree that this Lease may be enforced in law or in equity for specific performance, injunctive, or other appropriate relief, including damages, as may be available according to the laws of the State of Colorado. It is specifically understood that by executing this Lease each Party commits itself to perform pursuant to the terms hereof, and that any breach hereof resulting in any recoverable damages shall not thereby cause the termination of any obligations created by this Lease unless such termination is requested by the Party not in breach.

10.20. Governing Law and Venue. This Lease and its application shall be construed according to the laws of the State of Colorado. Venue for the trial of any action arising out of any dispute hereunder shall be in the Otero County District Court.

10.21. Sole Obligation of Aurora.

10.21.1. This Lease shall never constitute a general obligation or other indebtedness of the City of Aurora, or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City of Aurora within the meaning of the Constitution and laws of the State of Colorado or of the Charter and ordinances of the City of Aurora.

10.21.2. In the event of a default by Lessor of any of its obligations under this Lease, Lessee shall have no recourse for any amounts owed to it against any funds or revenues of Aurora except for those revenues derived from rates, fees or charges for the services furnished by, or the direct or indirect use of, the Water System and deposited in the Water Enterprise Fund, as the terms "Water System" and "Water Enterprise Fund" are defined in City Ordinance No. 2003-18, and then only after the payment of all operation and maintenance expenses of the Water System and all debt service and reserve requirements of any bonds, notes, or other financial obligations of the Utility Enterprise secured by a pledge of the net revenues of the Water Enterprise Fund. Notwithstanding any language herein to the contrary, nothing in this Lease shall be construed as creating a lien upon any revenues of the Utility Enterprise or the City of Aurora.

[Signatures appear on the following page]

IN WITNESS WHEREOF, the Parties hereto have executed this Lease on the date first written above.

LESSEE:
_____EXHIBIT – DO NOT EXECUTE_____

_____ Date: _____
[name / title]

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me _____, day of _____, 202__, by _____.

Witness my hand and official seal.

My commission expires:

_____
Notary Public

LESSOR:
City of Aurora, A Colorado home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas, Acting by and through its Utility Enterprise

By: EXHIBIT – DO NOT EXECUTE _____
Marshall P. Brown
General Manager, Aurora Water

Reviewed by:

By: _____
Alexandra L. Davis,
Asst. GM Water Supply & Demand

Reviewed by:

By: _____
Hector Reynoso,
Manager- Real Property Services

APPROVED AS TO FORM:

By: _____
Ian Best,
Assistant City Attorney
ACS#: _____

Reviewed by:

By: _____
Rick Kienitz,
Water Resources Manager

List of Exhibits:

Exhibit A-1 –	Legal Description of Premises
Exhibit A-2 –	List of Improvements on the Premises
Exhibit B-1 –	Surface Water Rights Historically Used on the Premises
Exhibit B-2 –	Groundwater Rights Historically Used on the Premises
Exhibit C –	Description of Irrigation Equipment
Exhibit D –	Depiction of Irrigated Acreage
Exhibit E –	Environmental Addendum

Exhibit A-1
Legal Description of Premises

[insert Exhibit A from Contract]

Exhibit A-2
List of Improvements on the Premises

None

Exhibit B-1
Surface Water Rights Historically Used on the Premises

[_____] shares of capital stock in the Catlin Canal Company (the "Ditch Company"), as represented by Share Certificate Number [____]

Exhibit B-2
Groundwater Rights Historically Used on the Premises

Well Permits

None

Exhibit C
Description of Irrigation Equipment

Irrigation Equipment

Infrastructure

All concrete ditches & laterals

All gate pipe, underground pipe, infrastructure, etc.

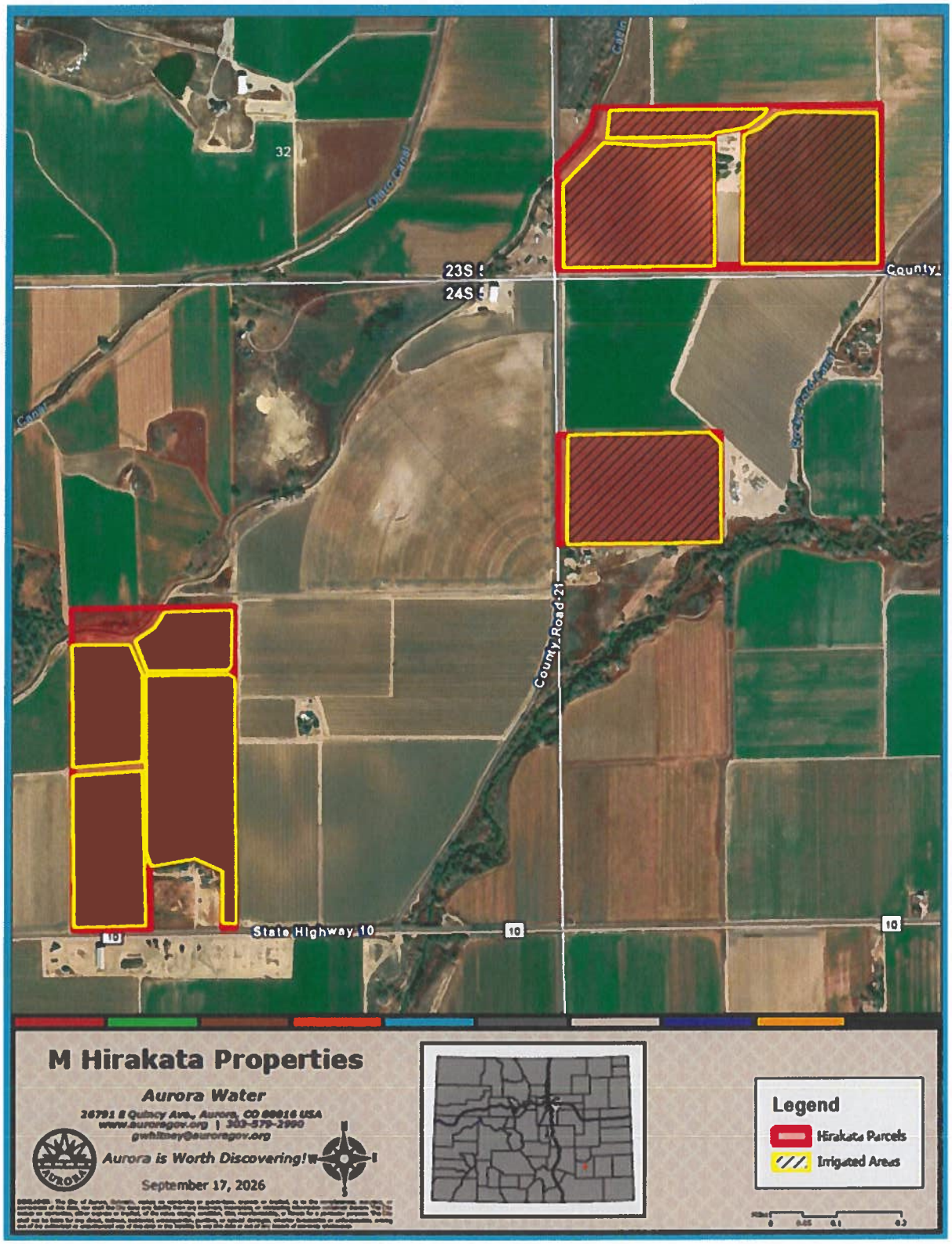
Wells

All Infrastructure associated with wells. Pumps, Utilities, etc.

a. State ID 1705809 permit # 10069R
b. State ID 1706637 permit # 87471F

[*Note: Wells are not located on the Farm*]

Exhibit D
Depiction of Irrigated Acreage


M Hirakata Properties
Aurora Water
26791 E Quincy Ave., Aurora, CO 80016 USA
www.auroragov.org | 303-379-2990
gwhitney@auroragov.org
Aurora is Worth Discovering!
September 17, 2026
Legend
Hirakata Parcels
Irrigated Areas
State Highway 10
County Road 21
23S
24S
32

Ex D-2

Exhibit E
ENVIRONMENTAL ADDENDUM

This Environmental Addendum is incorporated into and made a part of the Agricultural Lease to which it is attached

(a) Lessee shall use and handle pesticides, fertilizers, petroleum products and industrial / mechanical fluids in compliance with all applicable federal, state and local laws, regulations, orders and manufacturer guidelines. Lessee shall indemnify and hold Lessor harmless from any claim, expense, fine, diminution in value of the Premises, enforcement costs or any injury or damage to persons and/or property that result from Lessee's use of such materials on or about the Premises.

(b) For purposes of this Lease, the term "Hazardous Substances" shall include: (i) any substance, product, waste or other material of any nature whatsoever which is or becomes listed, regulated or addressed pursuant to the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601, et seq. ("CERCLA"); the Hazardous Materials Transportation Act, 49 U.S.C. § 1801, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq. ("RCRA"); the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq.; the Clean Water Act, 33 U.S.C., § 1251 et seq.; all as amended, or any other federal, state or local statute, law, ordinance, resolution, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect, (ii) any substance, product, waste or other material of any nature whatsoever which may give rise to liability under any of the above statutes or under any statutory or common law theory based on negligence, trespass, intentional tort, nuisance or strict liability or under any reported decisions of a state or federal court, (iii) petroleum or crude oil other than petroleum and petroleum products which are contained within regularly operated motor vehicles, and (iv) asbestos.

(c) Lessee shall not cause or permit any Hazardous Substances to be brought upon or kept or used in or about the Premises by Lessee, its agents, employees, contractors or invitees, unless (a) such Hazardous Substances are necessary for Lessee's farming operations and (b) Lessee first obtains the written consent of Lessor, which consent may be withheld in Lessor's sole discretion.

(d) Lessee shall at all times and in all respects comply with all local, state and federal laws, ordinances, regulations and orders (collectively "Hazardous Substances Laws") relating to industrial hygiene, environmental protection or the use, analysis, generation, manufacture, storage, disposal or transportation of any Hazardous Substances.

(e) Lessee shall at its cost and expense procure, maintain in effect and comply with all conditions of any and all permits, licenses and other governmental and regulatory approvals required for Lessee's use of the Premises, including, without limitation, discharge of (appropriately treated) materials or wastes into the systems serving the Premises. Except as discharged in strict accordance and conformity with all applicable Hazardous Substances

Laws, Lessee shall cause any and all Hazardous Substances removed from the Premises to be removed and transported solely by duly licensed haulers to duly licensed facilities for final disposal of such materials and wastes. Lessee shall in all respects handle, treat, deal with and manage any and all Hazardous Substances in, on, under or about the Premises in conformity with all applicable Hazardous Substances Laws and prudent industry practices regarding management of such Hazardous Substances. Upon expiration or earlier termination of the term of the Lease, Lessee shall cause all Hazardous Substances to be removed from the Premises (except such Hazardous Substances, if any, as were located in the Premises prior to the commencement of Lessee's occupancy thereof) and to be transported for use, storage or disposal in accordance and compliance with all applicable Hazardous Substances Laws; provided, however, that Lessee shall not take any remedial action in response to the presence of any Hazardous Substances in or about the Premises, nor enter into any settlement agreement, consent decree or other compromise in respect to any claims relating to any Hazardous Substances in any way connected with the Premises, without first notifying Lessor of Lessee's intention to do so and affording Lessor ample opportunity to appear, intervene or otherwise appropriately assert and protect Lessor's interest with respect thereto.

(f) If at any time Lessee shall become aware or have reasonable cause to believe that any Hazardous Substance has come to be located on or beneath the Premises, Lessee shall, immediately upon discovering such presence or suspected presence of the Hazardous Substance, give written notice of that condition to Lessor. In addition, Lessee shall immediately notify Lessor in writing of (a) any enforcement, cleanup, removal or other governmental or regulatory action instituted, completed or threatened pursuant to any Hazardous Substances Laws, (b) any claim made or threatened by any person against Lessee or the Premises relating to damage, contribution, cost recovery, compensation, loss or injury resulting from or claimed to result from any Hazardous Substances, and (c) any reports made to any local, state or federal environmental agency arising out of or in connection with any Hazardous Substances in or removed from the Premises, including any complaints, notices, warnings or asserted violations in connection therewith. Lessee shall also supply to Lessor as promptly as possible and in any event within five (5) business days after Lessee first receives or sends the same, copies of all claims, reports, complaints, notices, warnings or asserted violations relating in any way to the Premises or Lessee's use thereof. Lessee shall promptly deliver to Lessor copies of hazardous waste manifests reflecting the legal and proper disposal of all Hazardous Substances removed from the Premises.

(g) Lessee shall indemnify, protect and hold harmless Lessor and each of Lessor's partners, directors, officers, employees, agents, attorneys, successors and assigns, from and against any and all claims, liabilities, penalties, fines, judgments, forfeitures, losses (including, without limitation, diminution in the value of the Premises, damages for the loss or restriction on use of rentable or usable space or of any amenity of the Premises), costs or expenses (including attorney's fees, consultant fees and expert fees) for the death or injury to any person or damage to any property whatsoever, arising from or caused in whole or in part by Lessee's violating its covenants as set forth herein that directly or indirectly results in (a) the presence in, on, under or about the Premises, or any discharge or release in or from the Premises, of any Hazardous Substances or Lessee's use, analysis, storage, transportation,

disposal, release, threatened release, discharge or generation of Hazardous Substances to, in, on, under, about or from the Premises, or (b) Lessee's violation of any Hazardous Substances Laws. Lessee's obligations under this paragraph shall include, without limitation and whether foreseeable or unforeseeable, any and all costs incurred in connection with any investigation of site conditions and any and all costs of any required or necessary repair, cleanup, detoxification or decontamination of the Premises (including, without limitation, the soil and groundwater on or under the Premises) and the preparation and implementation of any closure, remedial action or other required plans in connection therewith. Lessee's obligations under this paragraph shall survive the expiration or earlier termination of the term of this Lease. For purposes of the release and indemnity provisions hereof, any acts or omissions of Lessee or by employees, agents, assignees, contractors or subcontractors of Lessee or others acting for or on behalf of Lessee (whether or not they are negligent, intentional, willful or unlawful) shall be strictly attributable to Lessee.

Exhibit – F
to
Purchase and Sale Agreement (Water Rights and Real Property)

Personal Property and Well Permits

Personal Property

Infrastructure

All concrete ditches & laterals

All gate pipe, underground pipe, infrastructure, etc.

Wells

All Infrastructure associated with wells. Pumps, Utilities, etc.

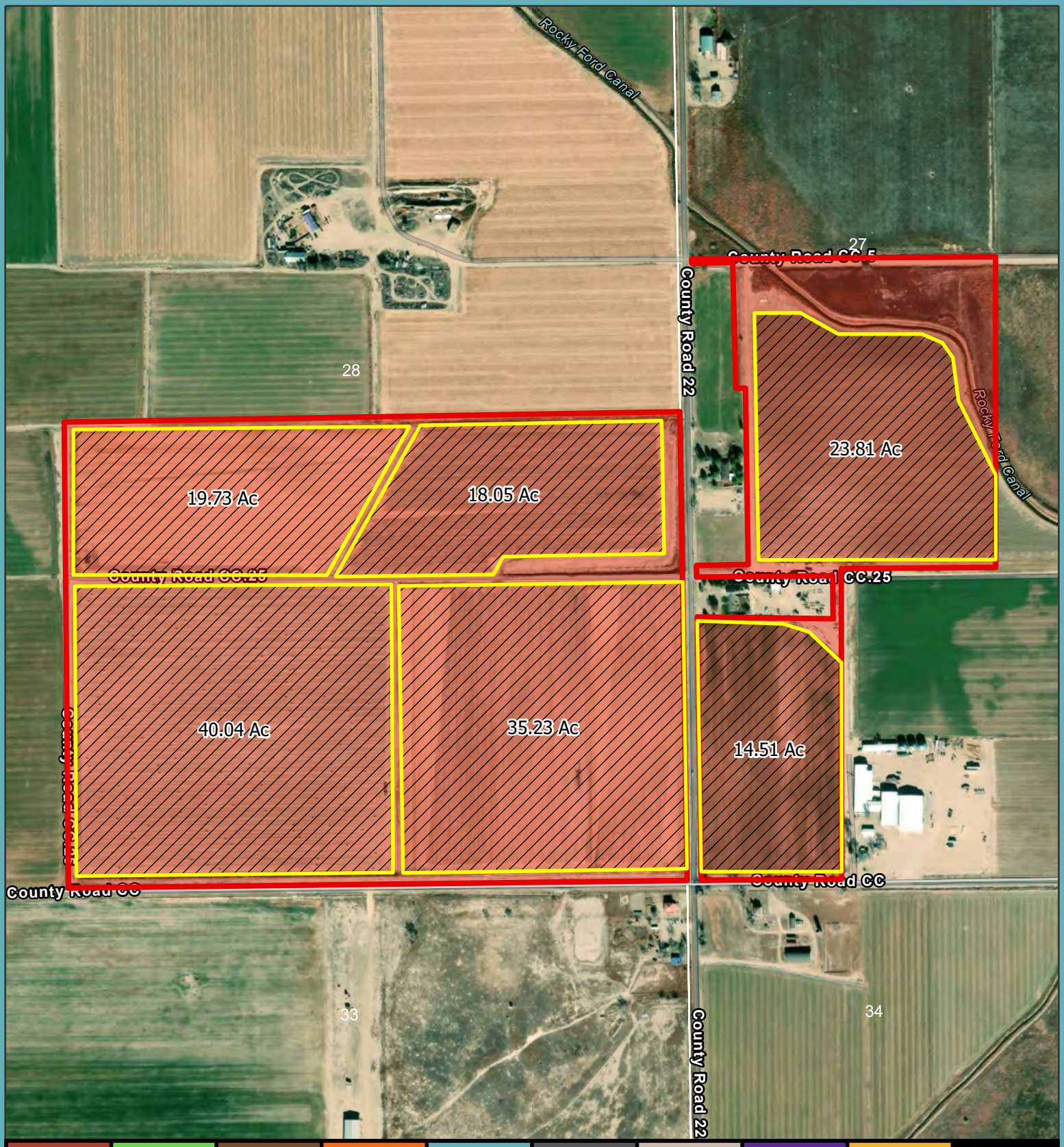
a. State ID 1705809 permit # 10069R
b. State ID 1706637 permit # 87471F

[*Note: Wells are not located on the Land*]

Well Permits
None

Well Augmentation Contracts
None

53380123



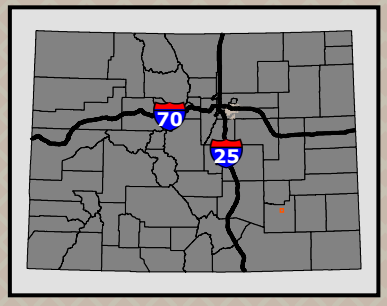
G & M Hirakata Properties

Aurora Water

26791 E Quincy Ave., Aurora, CO 80016 USA
www.auroragov.org | 303-579-2990
gwhitney@auroragov.org

Aurora is Worth Discovering!

September 17, 2026

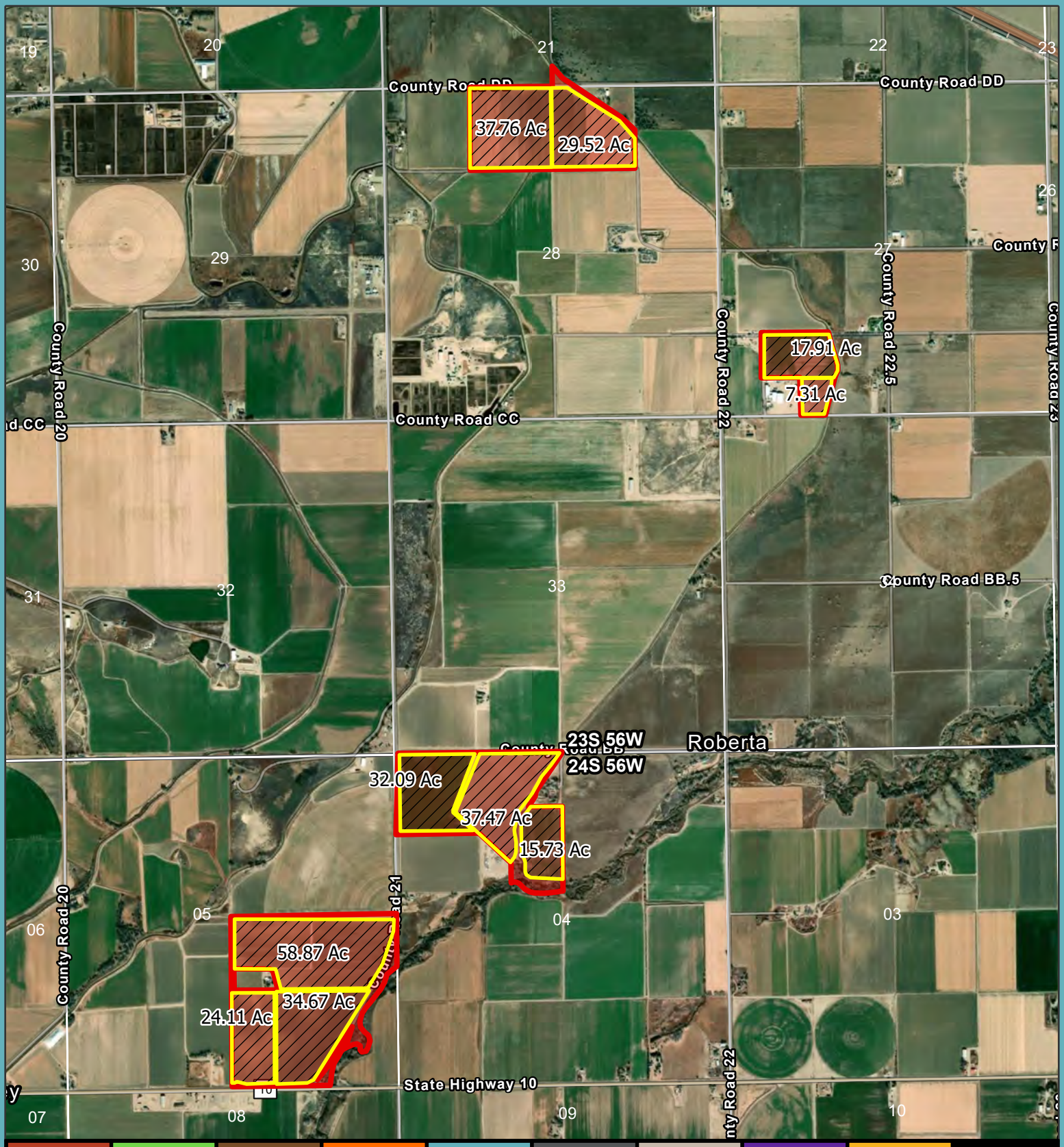


Legend

- Hirakata Parcels
- Irrigated Areas

Miles 0 0.0325 0.065 0.13

DISCLAIMER: The City of Aurora, Colorado, makes no warranties or guarantees, express or implied, as to the completeness, accuracy, or correctness of this data, nor shall the City incur any liability from any incorrect, incomplete, or misleading information contained therein. The City makes no warranties, either express or implied, of the value, design, condition, title, merchantability, or fitness for a particular purpose. The City shall not be liable for any direct, indirect, incidental, consequential, punitive, or special damages, whether foreseeable or unforeseeable, arising out of the authorized or unauthorized use of this data or the inability to use this data or out of any breach of warranty whatsoever.



G & M Hirakata Properties

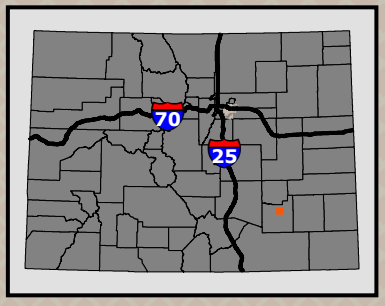
Aurora Water

26791 E Quincy Ave., Aurora, CO 80016 USA
www.auroragov.org | 303-579-2990
gwhitney@auroragov.org

Aurora is Worth Discovering!

September 17, 2026

DISCLAIMER: The City of Aurora, Colorado, makes no warranties or guarantees, express or implied, as to the completeness, accuracy, or correctness of this data, nor shall the City incur any liability from any incorrect, incomplete, or misleading information contained therein. The City makes no warranties, either express or implied, of the value, design, condition, title, merchantability, or fitness for a particular purpose. The City shall not be liable for any direct, indirect, incidental, consequential, punitive, or special damages, whether foreseeable or unforeseeable, arising out of the authorized or unauthorized use of this data or the inability to use this data or out of any breach of warranty whatsoever.



Legend

- Hirakata Parcels
- Irrigated Areas

Miles 0 0.125 0.25 0.5



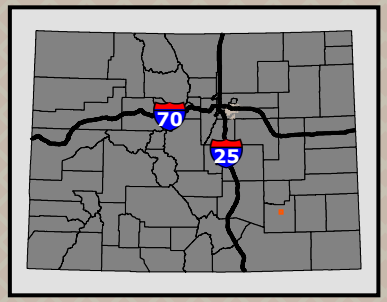
M Hirakata Properties

Aurora Water

26791 E Quincy Ave., Aurora, CO 80016 USA
www.auroragov.org | 303-579-2990
gwhitney@auroragov.org

Aurora is Worth Discovering!

September 17, 2026



Legend

- Hirakata Parcels
- Irrigated Areas

Miles 0 0.05 0.1 0.2

DISCLAIMER: The City of Aurora, Colorado, makes no warranties or guarantees, express or implied, as to the completeness, accuracy, or correctness of this data, nor shall the City incur any liability from any incorrect, incomplete, or misleading information contained therein. The City makes no warranties, either express or implied, of the value, design, condition, title, merchantability, or fitness for a particular purpose. The City shall not be liable for any direct, indirect, incidental, consequential, punitive, or special damages, whether foreseeable or unforeseeable, arising out of the authorized or unauthorized use of this data or the inability to use this data or out of any breach of warranty whatsoever.

CITY OF AURORA
Council Agenda Commentary

Item Title: Piney Lake Trails Storm Intergovernmental Agreement (IGA) (Resolution)
Item Initiator: Caroline Ogg, Project Engineer, Aurora Water
Staff Source/Legal Source: Chong Woo, Deputy Director of Planning and Engineering, Aurora Water / Ian Best, Senior Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Healthy: Connecting natural and built environments with multimodal networks, ensuring access to parks and recreation, and preserving sustainable water supplies.

COUNCIL MEETING DATES:

Study Session: 10/12/2026

Regular Meeting: 10/26/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Chong Woo, Deputy Director of Planning and Engineering, Aurora Water / Ian Best, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Water Policy

Policy Committee Date: 10/21/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval ☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation ☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

On October 21, 2026, the Water Policy Committee supported moving an Intergovernmental Agreement for the Piney Lake Trails stormwater improvements forward to the November 9, 2026 Study Session.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

This Intergovernmental Agreement (IGA) covers newly constructed stormwater infrastructure for the Piney Lake Trails subdivision in Douglas County which extends into the County Line Road right-of-way. This IGA is between the Piney Lake Trails Metropolitan District and the City of Aurora.

There is an existing IGA between Douglas County and the City, approved in 2015, which detailed that stormwater infrastructure within County Line Road right-of-way would be owned and maintained by the City. The 2015 IGA included two pipes crossing underneath County Line Road from the south, which are owned and maintained by Aurora Water. The new Piney Lake Trails subdivision has constructed stormwater infrastructure within the County Line right-of-way, connecting into the aforementioned two existing pipes.

This IGA clarifies that all of the new stormwater infrastructure constructed by the Piney Lake Trails subdivision will be owned and maintained by their Metropolitan District, while Aurora will still own and maintain the existing pipes. This approach is in line with Aurora Water's approach to maintenance and ownership responsibilities with private development to balance the obligations of both parties.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does Council support moving an Intergovernmental Agreement for the Piney Lake Trails stormwater improvements forward to the November 23, 2026 Council meeting?

LEGAL COMMENTS

The City is authorized to cooperate and contract with any political subdivision of the State of Colorado, to provide any function, service, or facility lawfully authorized to each of the contracting or cooperating units of government (Article XIV of the Colorado Constitution and C.R.S. 29-1-203). The City Charter authorizes the City by resolution to enter into contracts or agreements with other governmental units, including special districts, for the joint use of buildings, equipment or facilities or for furnishing or receiving commodities and services. (Charter Section 10-12). (Best)

RESOLUTION NO. R2026- ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, ACTING BY AND THROUGH ITS UTILITY ENTERPRISE AND PINEY LAKE TRAILS METROPOLITAN DISTRICT NO. 1 FOR THE MAINTENANCE OF CERTAIN STORM IMPROVEMENTS

WHEREAS, the City of Aurora, acting by and through its Utility Enterprise ("Aurora") and Piney Lake Trails Metropolitan District No. 1, a quasi-municipal corporation and political subdivision of the State of Colorado ("Piney Lake") intend to enter into an intergovernmental agreement for the maintenance of certain storm improvements ("Intergovernmental Agreement"); and

WHEREAS, Aurora and the Board of County Commissioners of the County of Douglas (the "County") are parties to that certain Intergovernmental Agreement Regarding County Line Road/ and S. Sampson Gulch Way dated March 10, 2015, and recorded at reception no. D5098727with the Arapahoe County, Colorado, Clerk and Recorder's Office (the "County IGA"); and

WHEREAS, as set forth in the County IGA, there are portions of County Line Road that straddle the boundary between the County and the City and portions of County Line Road and S. Sampson Gulch Way which are located entirely within the County or the City of Aurora; and

WHEREAS, pursuant to Section 11 of the County IGA, Aurora is required to provide maintenance of County Line Road/Sampson Gulch Way and maintenance shall include, but not be limited to, snow removal, roadway improvements, repair of payment, curb, gutter, sidewalk, storm drainage and water quality improvements, signage, striping, traffic signals, and erosion control; and

WHEREAS, the boundaries of the District are located entirely within the boundaries of the County and adjacent to the southern boundary of the City of Aurora; and

WHEREAS, the Parties desire to enter into this Intergovernmental Agreement to memorialize that the District shall be responsible for specific maintenance obligations of the specific stormwater improvements adjacent to County Line Road identified in the Intergovernmental Agreement;

WHEREAS, the Intergovernmental Agreement is in the best interest of the health, safety and general welfare of the residents of the City of Aurora; and

WHEREAS, Colorado law authorizes and encourages local governments to contract with one another to provide any function, service, or facility, including the sharing of costs (C.R.S. § 29-1-201 et *seq*.); and

WHEREAS, the Aurora City Charter authorizes the Council to approve, by resolution,

the execution of contracts with other governmental units for furnishing or receiving commodities or services (Charter § 10-12).

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The Intergovernmental Agreement between the City of Aurora and Piney Lake Trails Metropolitan District No. 1 for the Maintenance of Certain Storm Improvements is hereby approved.

Section 2. The Mayor and City Clerk are hereby authorized to execute the attached agreement in substantially the form presented at this meeting with such technical additions, deletions, and variations as may be deemed necessary or appropriate by the City Attorney.

Section 3. All resolutions or parts of resolutions of the City in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____ 2026.

_____

MIKE COFFMAN, Mayor

ATTEST:

_____

KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By: Ian J Best RLA

IAN BEST, Asst. City Attorney

INTERGOVERNMENTAL AGREEMENT
BETWEEN CITY OF AURORA AND PINEY LAKE TRAILS METROPOLITAN DISTRICT NO. 1 FOR THE MAINTENANCE OF CERTAIN STORM IMPROVEMENTS

THIS INTERGOVERNMENTAL AGREEMENT regarding maintenance of certain storm improvements ("Agreement") and dated _____, 2026, is made by and between the CITY OF AURORA, COLORADO, a home rule municipal corporation in the Counties of Adams, Arapahoe, and Douglas acting by and through its Utility Enterprise (the "City"), and the PINEY LAKE TRAILS METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"). The City and the District may be referred to singularly as a "Party" or jointly as "Parties."

RECITALS

WHEREAS, the City and the Board of County Commissioners of the County of Douglas (the "County") are parties to that certain Intergovernmental Agreement Regarding County Line Road/ and S. Sampson Gulch Way dated March 10, 2015, and recorded at reception no. D5098727 with the Arapahoe County, Colorado, Clerk and Recorder's Office (the "County IGA"); and

WHEREAS, as set forth in the County IGA, there are portions of County Line Road that straddle the boundary between the County and the City and portions of County Line Road and S. Sampson Gulch Way which are located entirely within the County or the City; and

WHEREAS, pursuant to Section 11 of the County IGA, the City is required to provide maintenance of County Line Road/Sampson Gulch Way and maintenance shall include, but not be limited to, snow removal, roadway improvements, repair of payment, curb, gutter, sidewalk, storm drainage and water quality improvements, signage, striping, traffic signals, and erosion control; and

WHEREAS, the boundaries of the District are located entirely within the boundaries of the County and adjacent to the southern boundary of the City; and

WHEREAS, the Parties desire to enter into this Agreement to memorialize that the District shall be responsible for specific maintenance obligations of the specific stormwater improvements adjacent to County Line Road identified in **Exhibit A**; and

WHEREAS, nothing in this Agreement shall be construed to require either Party to take on any additional obligations that may or may not be set forth in the County IGA except as set forth in this Agreement.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and subject to the terms and conditions hereafter stated, the Parties hereby mutually covenant and agree as follows:

MAINTENANCE AGREEMENT

1. Scope. This Agreement sets forth the obligations of the District to provide Ownership and Maintenance to the specific storm improvements adjacent to County Line Road identified in **Exhibit A**. The District agrees that it will fully cooperate and coordinate with the City on all activities contemplated in or related to this Agreement. All federal, state and local laws, statutes, ordinances, rules, regulations, guidelines and directives that are referenced in this Agreement, together with **Exhibit A** to this Agreement, are hereby incorporated as though fully set forth in this Agreement.

2. Definitions. For the purpose of this Agreement, the following definitions shall apply:

   a. "Ownership and Maintenance" shall include, but not limited to, routine landscaping, sediment removal, repair, reconstruction, or replacement of the storm improvements as necessary to the meet the requirements of this Agreement.

3. Exhibit.

   b. **Exhibit A**: Map identifying storm improvements.

4. Other Obligations of the District.

   c. The District understands and agrees that the District 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 City is eligible to apply for, whether or not the City actually applies for the funding.

   d. The District represents and warrants that the District, its members, and directors, will publicly support and defend the terms set forth in this Agreement. The District will provide outreach to the residents within the District explaining the benefits of this Agreement to the District and will respond to any questions or concerns raised by residents within the District.

   e. The District shall provide notice to the City in writing at least thirty (30) days prior to commencing any work other than Maintenance and include notice of the nature, timing, scope and duration of such work.

   f. The District will be solely responsible for obtaining any required permits and license agreements prior to the commencement of the work described in this Agreement.

5. Miscellaneous.

   a. Laws and Ordinances. The Parties shall at all times obey all applicable Federal, state and local laws.

   b. Liabilities. The District shall be responsible for the acts, errors and omissions of its respective employees and agents.

c. Governmental Immunity. Notwithstanding any other provision herein to the contrary, no term or condition of this Agreement shall be construed or interpreted as a waiver of the monetary limitations on liability or of any of the immunities, rights, benefits, or protections provided to either Party under the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, et seq., as amended (the "CGIA"), including the monetary limitations. The Parties understand and agree that liability for injuries or damages to persons or property arising out of the alleged negligence or willful and wanton acts of either Party, and their respective officials, officers, and employees, is controlled or limited by the CGIA, and nothing herein shall be construed or interpreted as modifying any liability protection thereunder.

d. No Modification. This Agreement may be modified, amended, or changed in whole or in part only by an agreement in writing duly authorized and executed by both Parties with the same formality as this Agreement.

e. Conflict of Interest. The Parties agree that no official, officer, or employee of the City or the District will have any personal or beneficial interest in the work, services, or property subject to the terms of this Agreement.

f. Remedies for Default. If either Party is in default with respect to any material condition expressed herein, the non-defaulting Party may elect to treat this Agreement as terminated and may seek to recover damages limited to breach of contract only, provided that prior to such termination the non-defaulting Party shall give the defaulting Party written notice of such claim of default and the defaulting Party shall have thirty (30) days thereafter in which to cure such breach or default. Term and Termination. This Agreement shall commence upon signature of both Parties and shall not terminate except upon the express written consent of the City and upon assignment of the District's obligations under this Agreement to another third-party.

g. Non-Appropriation. Notwithstanding any other provision herein to the contrary, every obligation of the City that involves the expenditure of any resources in a future fiscal year shall be subject to the lawful appropriation of sufficient funds therefor by the City Council. Notwithstanding any other provision herein to the contrary, every obligation of the District that involves the expenditure of any resources in a future fiscal year shall be subject to the lawful appropriation of sufficient funds therefore by the District. The Parties represent and warrant that it will not use non-appropriation as a means to avoid the legal responsibilities contained herein. This Agreement is not intended to create a multiple-fiscal year direct or indirect debt or financial obligation of the Parties.

i. Obligations of Aurora's Utility Enterprise. This Agreement shall never constitute a general obligation or other indebtedness of the City of Aurora, or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City of Aurora within the meaning of the Constitution and laws of the State of Colorado or of the Charter and ordinances of the City of Aurora.

ii. In the event of a default by City of any of its obligations under this Agreement, District shall have no recourse for any amounts owed to it against any funds or revenues of the City of Aurora except for those revenues derived from rates, fees or charges for the services furnished by, or the direct or indirect use of, the Water System and deposited in the Water Enterprise Fund, as the terms "Water System" and "Water Enterprise Fund" are defined in City Ordinance No. 2003-18, and then only after the payment of all operation and maintenance expenses of the Water System and all debt service and reserve requirements of any bonds, notes, or other financial obligations of the Utility Enterprise secured by a pledge of the net revenues of the Water Enterprise Fund. Notwithstanding any language herein to the contrary, nothing in this Agreement shall be construed as creating a lien upon any revenues of the Utility Enterprise or the City of Aurora.

h. Notice. All notices or demands desired or required under this Agreement shall be deemed given: (1) when personally delivered; or (2) after the lapse of five (5) days after mailing by registered or certified mail, postage pre-paid; or (3) when sent by confirmed facsimile and followed by regular mail, postage pre-paid, and addressed as follows: or to such other address as each Party may designate by written notice given in accordance with this subsection.

To the District:
Piney Lake Trails Metropolitan District No. 1
c/o WBA, PC
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attn: Megan J. Murphy, Esq.
Phone: (303) 858-1800

To the City:
City of Aurora
15151 E. Alameda Pkwy., Suite 5300
Aurora, CO 80012
Attn: City Attorney
Phone: (303) 739-7030

and

Aurora Water
26791 E Quincy Ave.
Aurora, CO 80016
Attn: General Manager of Aurora Water

i. No Joint Venture or Partnership. Nothing herein shall be interpreted or construed as creating a joint venture or partnership between the Parties. Neither of the Parties

shall have the right under this Agreement to create any obligation or incur any debt on behalf of the City or the District.

j. No Third-Party Benefits Intended. It is expressly understood and agreed that the enforcement of all terms and conditions of this Agreement and all rights and actions relating thereto shall be strictly reserved to the City and the District, and nothing herein shall give or allow any claim or right of action to or by any other or third person to this Agreement. It is the intention of the City and the District that any person other than the City and the District receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

k. Section Headings and Grammatical Rules. The section headings herein are for convenience only and are not intended to govern, limit, or aid in the interpretation of this Agreement. In the interpretation of this Agreement, any gender includes the other; the singular number includes the plural and vice versa; words used in the present tense include the past and future tense and vice versa, unless manifestly inapplicable; and words shall be construed according to context and the normal use of language.

l. Integration. This Agreement consists solely of the terms and conditions stated herein, which are intended as a complete integration of all understandings between the Parties concerning the subject matter hereof. No prior or contemporaneous addition or deletion or other document or amendment hereto shall have any force or affect whatsoever unless stated herein or expressly referenced and incorporated herein. No subsequent novation, renewal, addition, deletion or other amendment hereto shall have any force or effect unless embodied in a written contract executed and approved by both parties.

m. Binding Agreement. This Agreement and all terms and conditions herein shall extend to and be binding upon the Parties and their respective heirs, successors, and assigns, provided that this Agreement and the rights and duties contained herein may not be assigned or transferred, by operation of law or otherwise, without the prior written consent of both Parties.

n. Joint Drafting. This Agreement is the product and result of the joint efforts of the Parties hereto, each of whom had the advice of legal counsel and an equal opportunity to contribute to its content.

o. Non-Waiver. Waiver of the enforcement of any breach of this Agreement by either Party shall not constitute a continuing waiver of any subsequent breach by that Party of the same or any other provision of this Agreement.

p. Invalidation. The invalidation of unenforceability in any particular circumstances of any of the provisions of this Agreement will in no way affect any of the other provisions hereof, which will remain in full force and effect.

q. Applicable Law and Venue. This Agreement is made and shall be construed in accordance with the laws of the State of Colorado and the Ordinances, Rules, and

Regulations, however adopted, of the City. The Parties stipulate that the proper venue for any court action that might occur in connection with or as a result of this Agreement is Arapahoe County, Colorado.

r. No Costs or Fees. In the event of litigation, mediation or non-binding arbitration or other dispute resolution process arising out of this Agreement, the Parties agree that each Party shall pay its own costs and expenses, including attorneys' fees, with the exception that if litigation is dismissed for lack of subject matter jurisdiction for lack of a waiver under the CGIA, the moving party (either the City or the District) will not waive its attorney's fees and costs for obtaining that dismissal.

s. Counterparts of this Agreement. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and both or all of which together shall constitute one and the same instrument.

t. Power to Contract. Each Party warrants that it has the power to enter into this Agreement and that its signatory is authorized to bind it hereto.

u. Recordation. Following execution of this Agreement by both Parties hereto, the District shall cause this Agreement to be recorded with the Douglas County Clerk and Recorder's Office in Douglas County, Colorado.

PINEY LAKE TRAILS METROPOLITAN DISTRICT NO. 1

By: Jordan Honea
Jordan Honea (Jul 9, 2026 12:33:58 MDT)

President

Attest:

Amanda Nilemo
Amanda Nilemo (Jul 13, 2026 09:52:01 MDT)

Secretary

City of Aurora, Colorado
acting by and through its
Utility Enterprise

_____ _____
Mike Coffman, Mayor Date

Attest:

_____ _____
Kadee Rodriguez, City Clerk Date

Approved as to form for Aurora:

Ian J Best 10/6/2026 26.47
_____ _____ _____
Ian Best, Assistant City Attorney Date ACS #

State of Colorado)
) ss
County of Arapahoe)

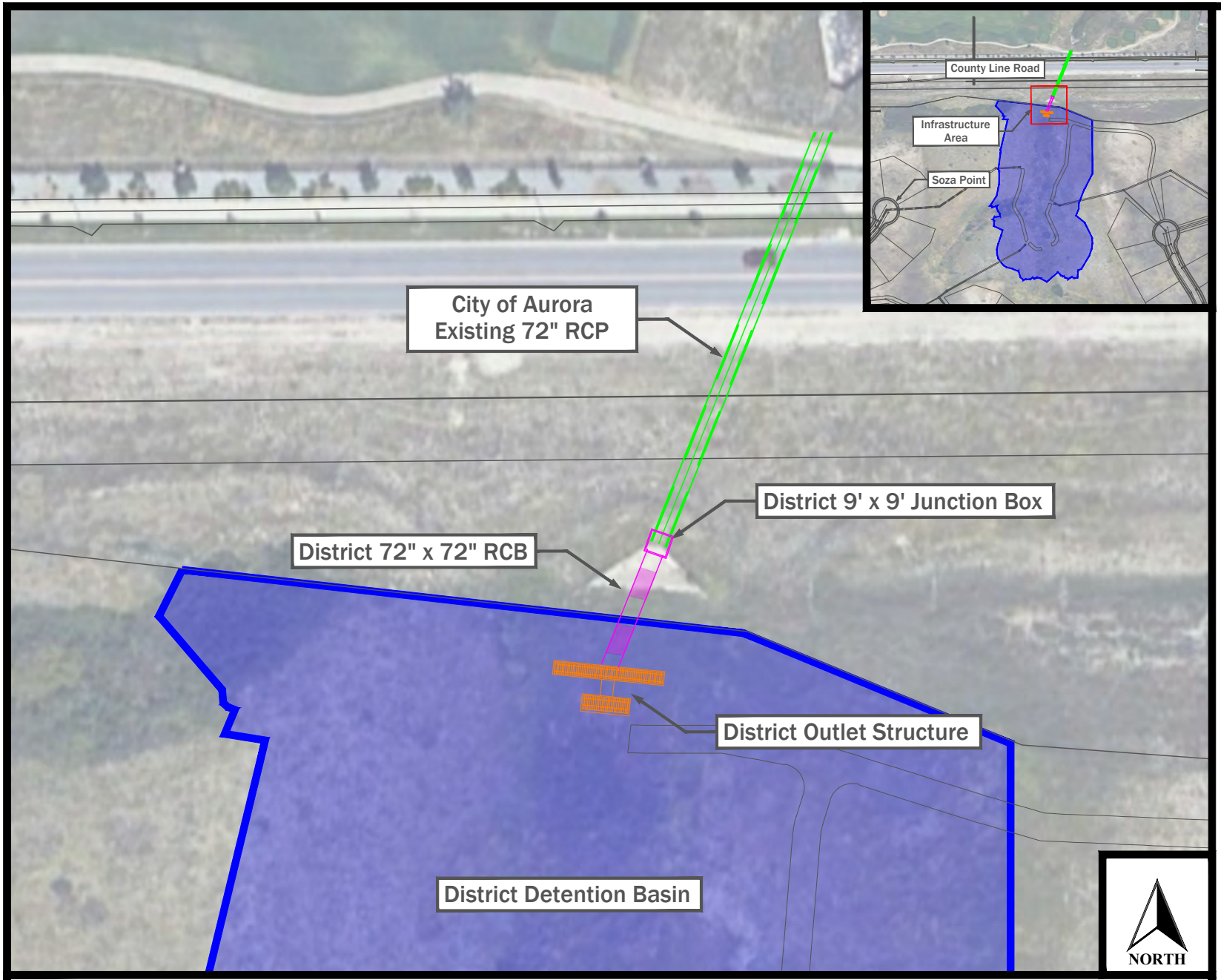
The foregoing instrument was acknowledged before me this _____ day of _____, 20___, by Mike Coffman, Mayor, acting on behalf of the Utility Enterprise of the City of Aurora, Colorado.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(Seal)

EXHIBIT A



LEGEND

- **Reassigned Storm Infrastructure (To be District Owned and Maintained)**
- **District Storm Infrastructure (District Owned and Maintained)**
- **Existing City of Aurora Storm Drain (City of Aurora Maintained)**
- **District Detention Basin (District Owned and Maintained)**

General Notes

1/ This map is intended to serve as an aid in graphic representation only. The lines shown on this map should only be used for general reference purposes.

2/ Map is not to scale.

3/ This report was prepared for a specific purpose. Users of the report for purposes other than those outlined are advised to seek professional guidance tailored to their specific circumstances.

Firm Name and Address

THE CONNEXTION GROUP

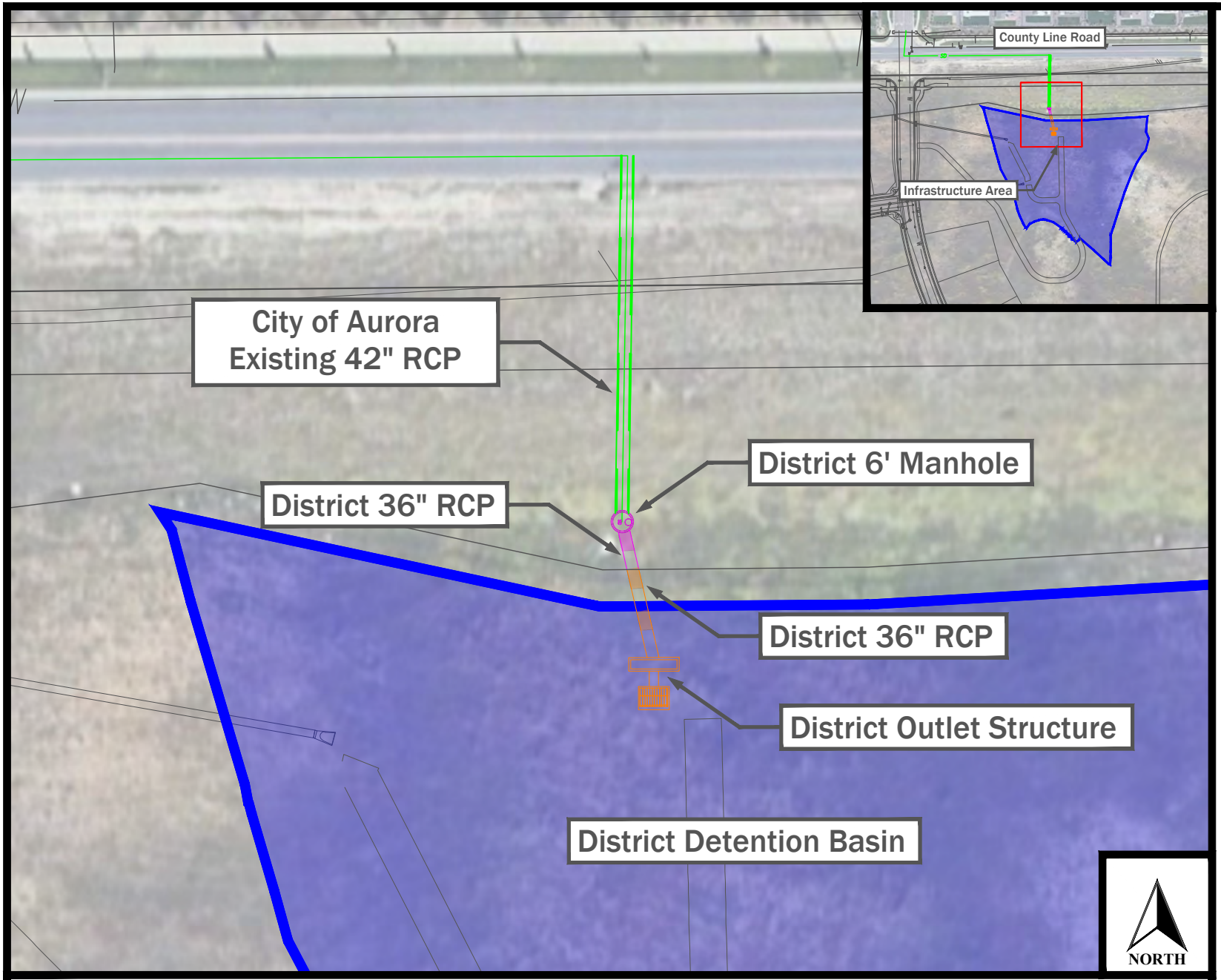
4785 Tejon Street, Suite 101
Denver, CO 80211

Piney Lake Trails Metropolitan District No. 1

Attachment A
Reassigned Storm Infrastructure

Date
July 15, 2026

Scale
N.T.S



LEGEND

- **Reassigned Storm Infrastructure (To be District Owned and Maintained)**
- **District Storm Infrastructure (District Owned and Maintained)**
- **Existing City of Aurora Storm Drain (City of Aurora Maintained)**
- **District Detention Basin (District Owned and Maintained)**

General Notes

1/ This map is intended to serve as an aid in graphic representation only. The lines shown on this map should only be used for general reference purposes.

2/ Map is not to scale.

3/ This report was prepared for a specific purpose. Users of the report for purposes other than those outlined are advised to seek professional guidance tailored to their specific circumstances.

Firm Name and Address

THE CONNEXTION GROUP

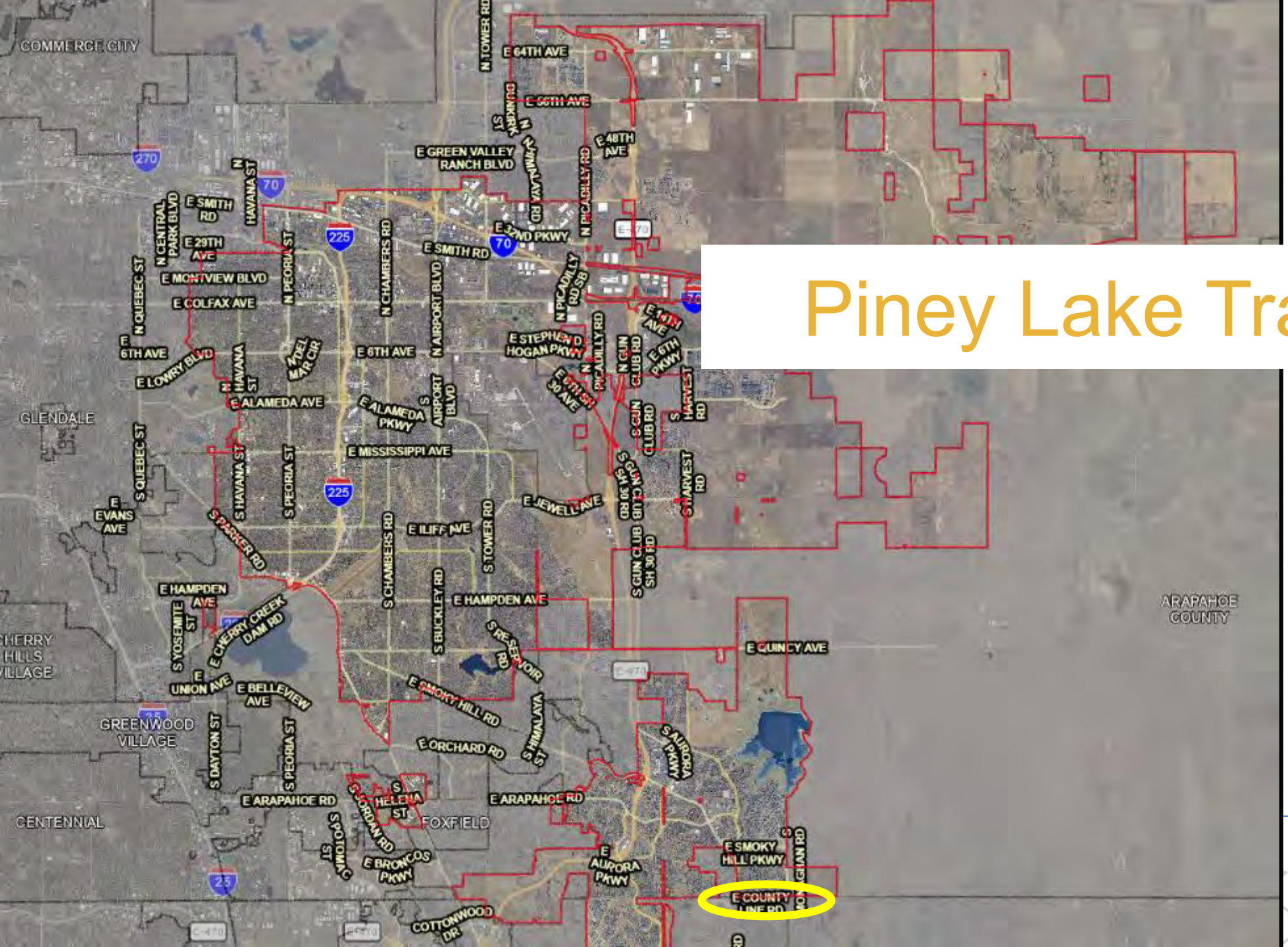
4785 Tejon Street, Suite 101
Denver, CO 80211

Piney Lake Trails Metropolitan District No. 1

Attachment A
Reassigned Storm Infrastructure

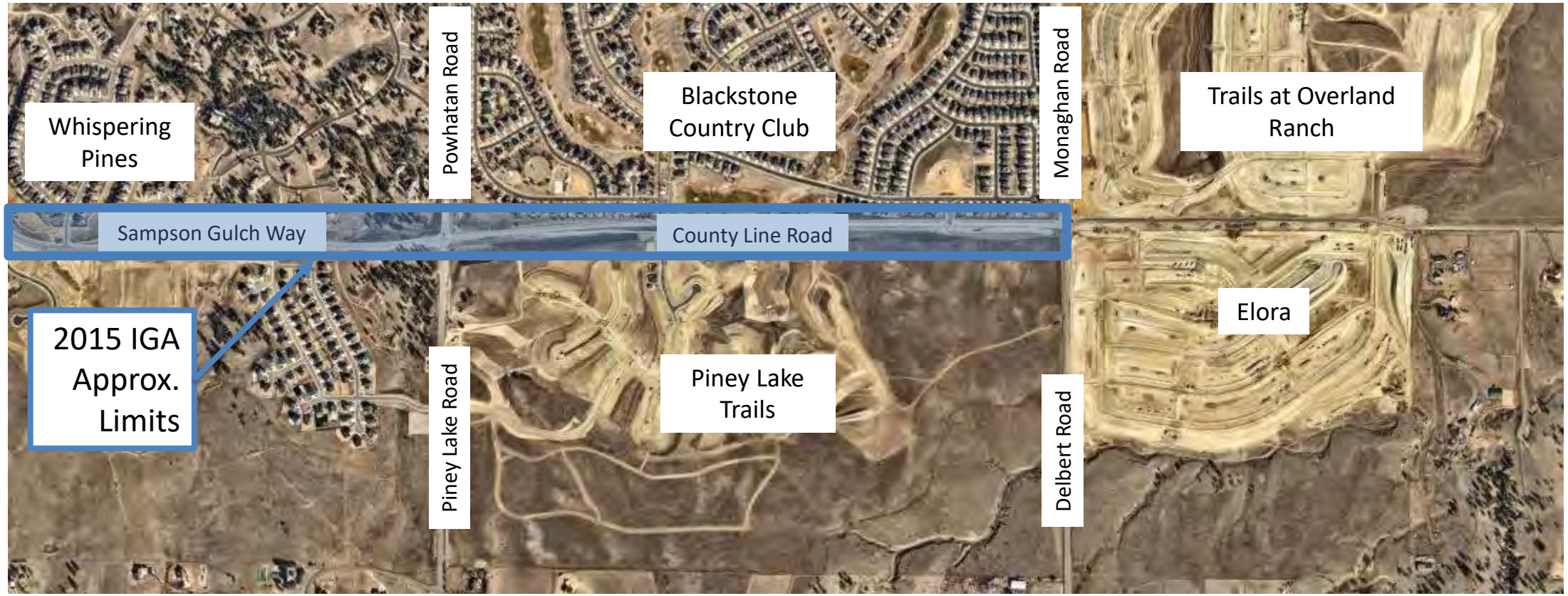
Date
July 15, 2026

Scale
N.T.S

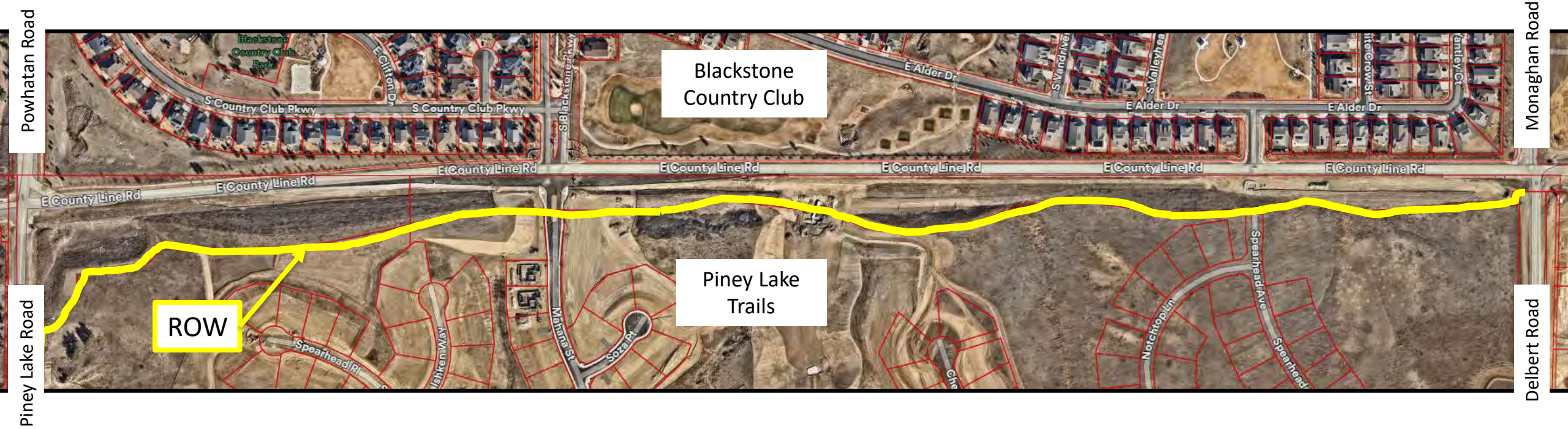


Piney Lake Trails IGA

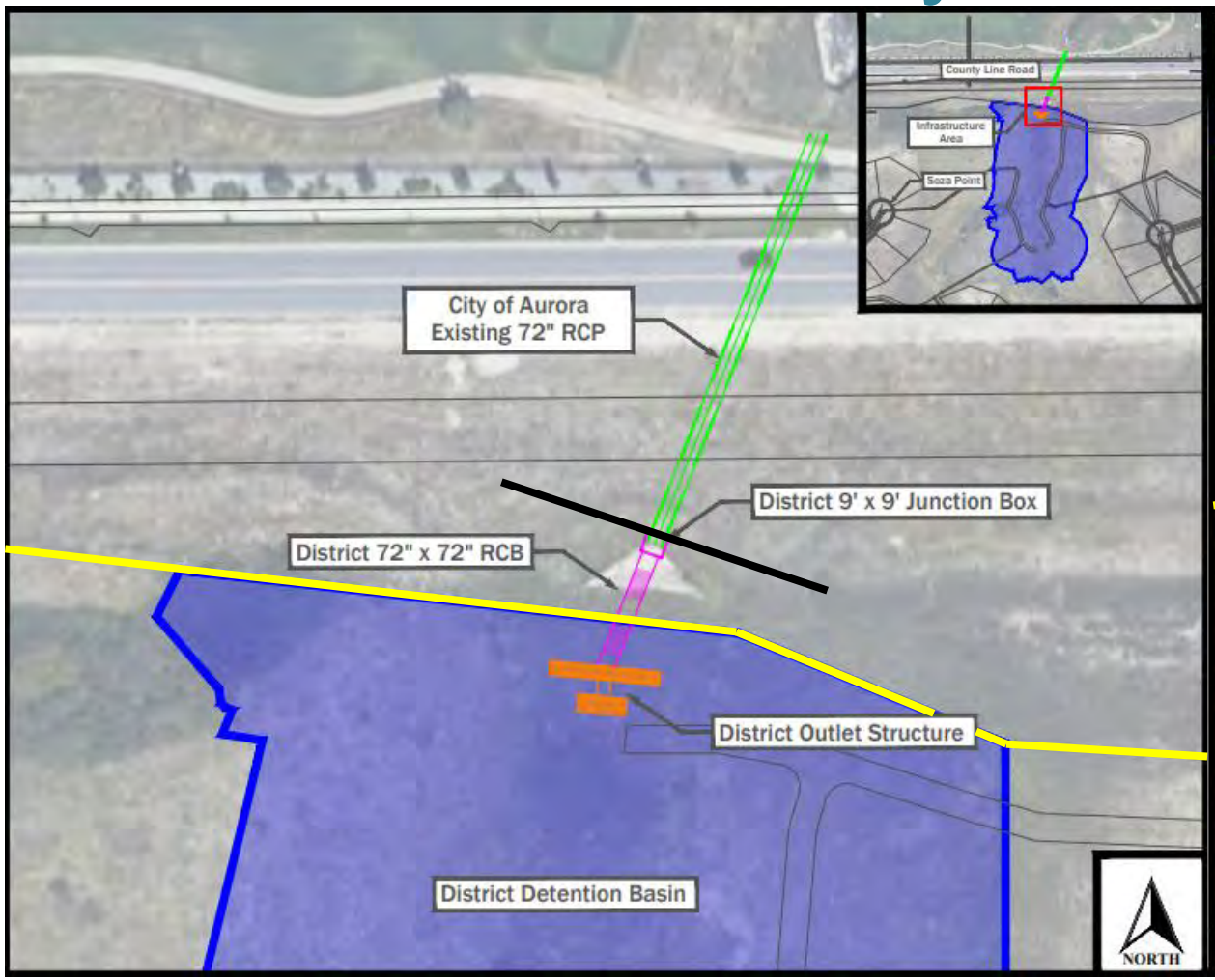
Piney Lake Trails IGA

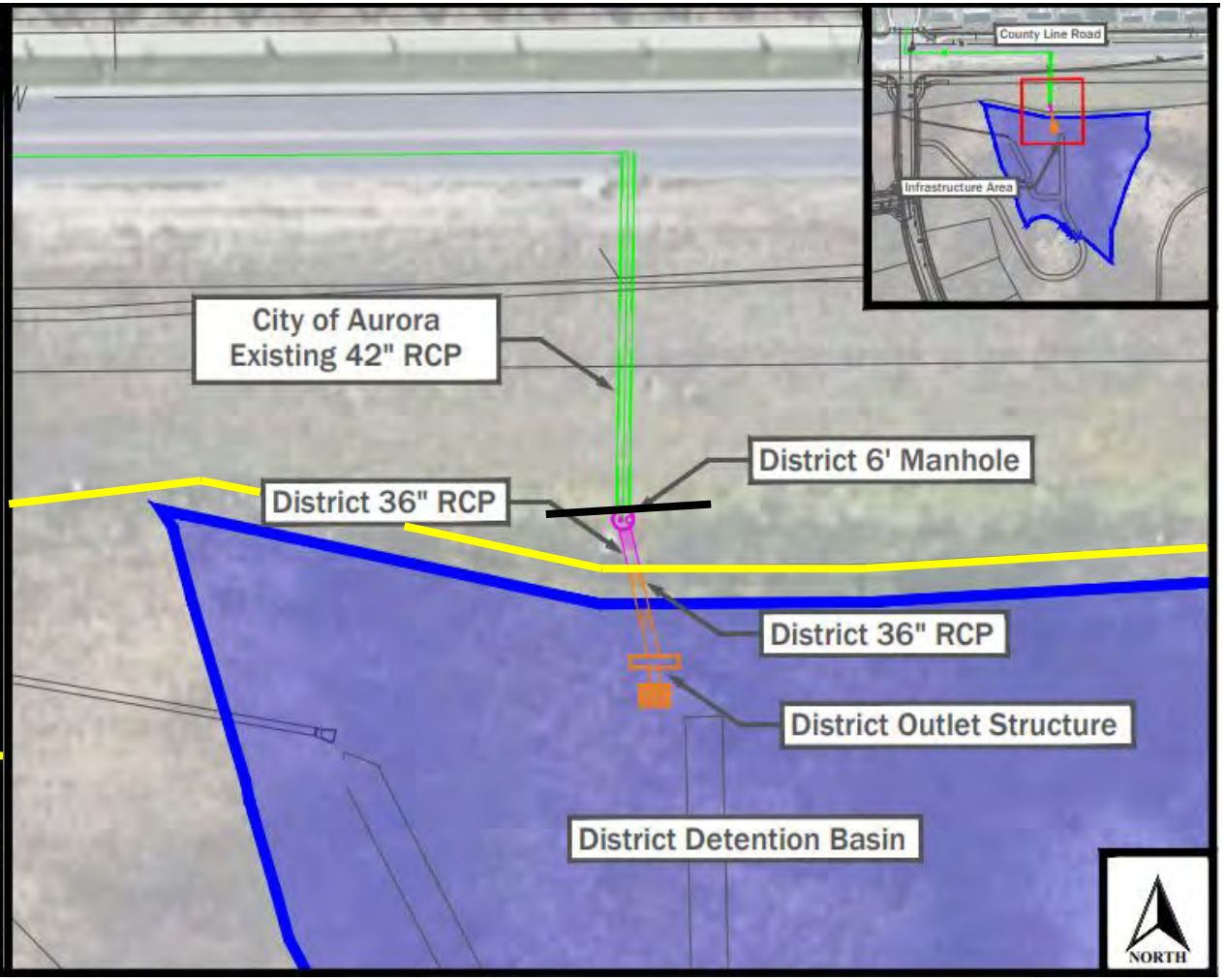


Piney Lake Trails IGA



Piney Lake Trails IGA





CITY OF AURORA
Council Agenda Commentary

Item Title: South Adams Water Rights Trade (Resolution)
Item Initiator: Daniel Gallen, Water Resources Project Manager, Aurora Water
Staff Source/Legal Source: Dawn Jewell, Water Resources Manager, Aurora Water / Ian Best, Senior Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Healthy: Connecting natural and built environments with multimodal networks, ensuring access to parks and recreation, and preserving sustainable water supplies.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Dawn Jewell, Water Resources Manager, Aurora Water / Ian Best, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Water Policy

Policy Committee Date: 10/21/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval ☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation ☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

On October 21, 2026, the Water Policy committee supported moving the South Adams water rights trade forward to the November 9, 2026 Study Session.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

South Adams County Water and Sanitation District, acting by and through its Activity Enterprise (SACWSD) and the City of Aurora, acting by and through its Utility Enterprise, have negotiated another trade of water rights in the South Platte River Basin which is mutually beneficial to both parties. This trade will take place concurrently with the true-up required in the previous trade (2021 Exchange Agreement) which was approved by Aurora's City Council on May 5, 2021.

The 2021 Exchange Agreement involved the trade from Aurora of 20 shares of the Burlington Ditch, Reservoir, and Land Company (Burlington), 1 share of the Wellington Reservoir Company (Wellington), and 156 shares of the Fulton Irrigation Ditch Company (Fulton) to SACWSD and 245 shares of the Lupton Meadows Ditch Company (LMDC) to Aurora from SACWSD.

Aurora's Everist Complex is adjacent to and surrounding the ditch system which delivers the LMDC shares, putting this water directly in a beneficial location for Aurora, while the Burlington, Wellington and Fulton shares are located on the east side of the South Platte River and a distance from any existing Aurora infrastructure. Conversely, Burlington, Wellington and Fulton are adjacent to SACWSD's infrastructure making them more ideal for SACWSD than the LMDC shares. The location of shares allows both parties to consolidate assets, while negating the need to build additional infrastructure on other ditch systems.

The SACWSD shares involved in the 2021 Exchange Agreement had been quantified and changed to municipal use in Water Court. However, the Aurora Fulton shares had not been changed to municipal use and remained unquantified in Water Court, leading to some uncertainty in the amount of water associated with Aurora's portion of the 2021 Exchange Agreement. Therefore, the parties agreed to a partial exchange of Aurora's shares for 245 shares from SACWSD with a true-up, or reconciliation, of the water after Water Court. Following the execution of the 2021 Exchange Agreement SACWSD initiated a Water Court application, 22CW3063, to quantify and change the Fulton shares for SACWSD's Municipal use. Upon completion of said decree and pursuant to Section 9(a) of the 2021 Exchange Agreement SACWSD is providing Aurora with 99 additional LMDC shares or true-up shares, to ensure both parties received the equivalent of 373.8 AF/CU.

The second trade of shares is a trade of Aurora's 55 Fulton shares which were previously changed, in the 09CW279 decree and have a quantified amount of 97 AF/CU. SACWSD will trade Aurora 106 changed LMDC shares, the equivalent of 97 AF/CU. The combination of the true-up and the second trade will result in Aurora acquiring an additional 205 LMDC shares.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT

Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT

Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does Council support moving the South Adams water rights trade forward to the November 23, 2026 Council meeting?

LEGAL COMMENTS

The City is authorized to cooperate and contract with any political subdivision of the State of Colorado, to provide any function, service, or facility lawfully authorized to each of the contracting or cooperating units of government (Article XIV of the Colorado Constitution and C.R.S. 29-1-203). The City Charter authorizes the City by resolution to enter into contracts or agreements with other governmental units, including special districts, for the joint use of buildings, equipment or facilities or for furnishing or receiving commodities and services (Charter Section 10-12). The City Charter authorizes Aurora Water to exchange (trade) water rights with other entities (Charter Section 10-6). (Best)

RESOLUTION NO. R2026- ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, EXPRESSING THE AURORA CITY COUNCIL'S APPROVAL OF THE INTERGOVERNMENTAL AGREEMENT FOR EXCHANGE OF WATER 2026 BETWEEN THE CITY OF AURORA ACTING BY AND THROUGH ITS UTILITY ENTERPRISE AND SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT

WHEREAS, the City of Aurora, acting by and through its Utility Enterprise ("Aurora") provides municipal water service to its residents and customers; and

WHEREAS, South Adams County Water and Sanitation District ("SACWSD") owns and operates a municipal water supply system that provides water for over 70,000 residents within its service area that covers 65 square miles entirely within Adams County; and

WHEREAS, Aurora and SACWSD now seek to enter in an Intergovernmental Agreement for Exchange of Water 2026 ("2026 Intergovernmental Agreement") to enter a mutually beneficial exchange (or trade) of water rights; and

WHEREAS, Aurora owns 55 shares of capital stock in the Fulton Irrigation Ditch Company ("Fulton") represented by Fulton's share certificate No. 4243 (the "Aurora Fulton Shares") which shares were changed pursuant to Water Court case 2009CW279; and

WHEREAS, SACWSD owns shares of capital stock in the Lupton Meadows Ditch Company representing 592 shares in the Lupton Bottom Ditch Company ("LMDC-LBD") currently represented by LMDC-LBD certificate No. 0783 which shares were changed pursuant to Water Court case 01CW258 and are referred to in the 2021 Exchange Agreement (as defined in Recital F below) as the "Retained LMDC-LBD Shares"; and

WHEREAS, Aurora and SACWSD entered into that certain Intergovernmental Agreement for Exchange of Water dated June 8, 2021 (the "2021 Exchange Agreement") pursuant to which the Parties exchanged certain water rights and SACWSD pledged the Retained LMDC-LBD Shares for contingent conveyance to Aurora pending a final decree in SACWSD's application to the Water Court for Division 1 (the "Water Court") to change the use and place of use of certain water rights conveyed by Aurora to SACWSD pursuant to the 2021 Exchange Agreement. Capitalized terms used but not defined in this Agreement shall have the meaning ascribed in the 2021 Exchange Agreement; and

WHEREAS, pursuant to the 2021 Exchange Agreement, following the initial closing thereunder, SACWSD made application to the Water Court to change the use and place of use of the water rights conveyed by Aurora to SACWSD through Water Court case 2022CW3063 (the "SACWSD Water Court Change Case"). The Water Court has entered a final unappealable decree in the SACWSD Water Court Change Case which decree resulted in a Decreed CU Yield such that the number of True-Up Shares (as defined in and pursuant to Section 9(a) of the 2021

Exchange Agreement) shall be 99 of the Retained LMDC-LBD Shares which True-Up Shares shall consist of the remaining 80 Retained LMDC-LBD Shares that were historically used on the Vincent Farm plus 19 Retained LMDC-LBD Shares that were historically used on the Welco Farm; and

WHEREAS, water derived from the Aurora Water Rights (as defined below) has been used to irrigate the respective parcels of real property described in the dry-up covenants identified on Exhibit A (the "Aurora Water Rights Irrigated Land"); and

WHEREAS, water derived from the SACWSD Water Rights (as defined below) has been used to irrigate the respective parcels of real property described on Exhibit B (collectively, the "SACWSD Water Rights Irrigated Land" and, together with the Aurora Water Rights Irrigated Land, the "Historically Irrigated Land"); and

WHEREAS, Aurora has determined that its operations would be better served by obtaining and using 106 shares of the Retained LMDC-LBD Shares (the "SACWSD LMDC-LBD Shares") the water derived there from, and all beneficial rights, title, and interests in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates, and all other assets, rights, title, or interests represented by the SACWSD LMDC-LBD Shares comprised of 106 of the LMDC-LBD shares changed in Water Court case 01CW258 and used on the Welco Farm (the "Welco Shares"), collectively hereinafter referred to as the "SACWSD Water Rights" and accordingly Aurora desires to obtain the SACWSD Water Rights in exchange for the Aurora Water Rights (as defined below); and

WHEREAS, SACWSD has determined that its operations would be better served by obtaining and using the Aurora Fulton Shares, the water derived there from, and all beneficial rights, title, and interests in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates, and all other assets, rights, title, or interests represented by the Aurora Fulton Shares (collectively with the Aurora Fulton Shares, hereinafter referred to as the "Aurora Water Rights") and accordingly, SACWSD desires to obtain the Aurora Water Rights in exchange for the SACWSD Water Rights; and

WHEREAS, Aurora and SACWSD have determined that their mutual interest would be better served by combining the True-Up Closing of the 2021 Exchange Agreement and the proposed Closing of this Agreement and, accordingly, the terms of the 2026 Intergovernmental Agreement provide for a joint closing of the True-Up Closing under the 2021 Exchange Agreement and the exchange of the Aurora Fulton Shares and the SACWSD LMDC-LBD Shares as provided for under the 2026 Intergovernmental Agreement; and

WHEREAS, the water trade contemplated in the 2026 Intergovernmental Agreement will be beneficial to the health, safety, and welfare of the people of Aurora; and

WHEREAS, the Aurora Charter authorizes Aurora to exchange (or trade) water rights with other entities (Charter § 10-6); and

WHEREAS, Aurora is authorized to cooperate and contract with any political subdivision of the State of Colorado, to provide any function, service, or facility lawfully authorized to each of the contracting or cooperating units of government (Article XIV Colo. Const.; C.R.S. 29-1-203); and

WHEREAS, the Aurora Charter authorizes Aurora to enter into contracts or agreements with other governmental units, including special districts, for the joint use of buildings, equipment or facilities or for furnishing or receiving commodities and services (Charter § 10-12).

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The Intergovernmental Agreement for Exchange of Water 2026 between the City of Aurora, acting by and through its Utility Enterprise and South Adams County Water and Sanitation District is hereby approved.

Section 2. The Mayor and City Clerk are hereby authorized to execute the attached agreement in substantially the form presented at this meeting with such technical additions, deletions, and variations as may be deemed necessary or appropriate by the City Attorney.

Section 3. That the Mayor of Aurora, City Clerk, and City Attorney are authorized to take such action and to execute such documents as necessary to implement the intent of this resolution.

Section 4. City Council hereby directs and authorizes staff and legal counsel to take, if necessary, any steps to prosecute any water court and ancillary proceedings to allow for Aurora's use of the water in its municipal system.

Section 5. All resolutions or parts of resolutions of the City in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:
PETER A. SCHULTE, CITY ATTORNEY

Ian J Best RLA

By: IAN BEST, Assistant City Attorney

INTERGOVERNMENTAL AGREEMENT
FOR EXCHANGE OF WATER 2026

This INTERGOVERNMENTAL AGREEMENT FOR EXCHANGE OF WATER 2026 (this "Agreement") is made _____, 2026, between the CITY of AURORA, COLORADO, a Colorado municipal corporation of the Counties of Adams, Arapahoe and Douglas, acting by and through its UTILITY ENTERPRISE ("Aurora"), and SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, a Colorado Special District, acting by and through its SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT ACTIVITY ENTERPRISE ("SACWSD"). Aurora and SACWSD shall each be referred to as a "Party" and collectively as the "Parties".

RECITALS

A. The Parties are authorized by Colorado law to cooperate and enter into intergovernmental agreements pursuant to Section 18(2) of Article XIV of the Colorado Constitution and C.R.S. § 29-1-203.

B. Aurora owns and operates a municipal water supply system that provides water for inhabitants of the City of Aurora and by contract to certain areas outside the City of Aurora.

C. SACWSD owns and operates a municipal water supply system that provides water for over 70,000 residents within its service area that covers 65 square miles entirely within Adams County. SACWSD operates pursuant to 32-1-101, *et seq.*, C.R.S. for the purpose of constructing, operating and maintaining certain public facilities and improvements, in accordance with its statement of purposes, as it may be amended from time to time.

D. Aurora owns 55 shares of capital stock in the Fulton Irrigation Ditch Company ("Fulton") represented by Fulton's share certificate No. 4243 (the "Aurora Fulton Shares") which shares were changed pursuant to Water Court case 2009CW279.

E. SACWSD owns shares of capital stock in the Lupton Meadows Ditch Company representing 592 shares in the Lupton Bottom Ditch Company ("LMDC-LBD") currently represented by LMDC-LBD certificate No. 0783 which shares were changed pursuant to Water Court case 01CW258 and are referred to in the 2021 Exchange Agreement (as defined in Recital F below) as the "Retained LMDC-LBD Shares."

F. The Parties entered into that certain Intergovernmental Agreement for Exchange of Water dated June 8, 2021 (the "2021 Exchange Agreement") pursuant to which the Parties exchanged certain water rights and SACWSD pledged the Retained LMDC-LBD Shares for contingent conveyance to Aurora under a future "True-Up" closing in the event that the final decree in SACWSD's application to the Water Court for Division 1 (the "Water Court") to change the use and place of use of the Aurora Water Rights conveyed by Aurora to SACWSD pursuant to the 2021 Exchange Agreement resulted in a Decreed CU Yield for the Aurora Water Rights that exceeded the Decreed CU Yield of the Initial SACWSD Trade Shares conveyed to Aurora pursuant to the 2021 Exchange Agreement. Capitalized terms used but not defined in this Agreement shall have the meaning ascribed in the 2021 Exchange Agreement.

G. Pursuant to the 2021 Exchange Agreement, following the initial closing thereunder, SACWSD made application to the Water Court to change the use and place of use of the water rights conveyed by Aurora to SACWSD through Water Court case 2022CW3063 (the "SACWSD Water Court Change Case"). The Water Court has entered a final unappealable decree in the SACWSD Water Court Change Case which decree resulted in a Decreed CU Yield for the Aurora Water Rights conveyed to SACWSD under the 2021 Exchange Agreement that exceeds the Decreed CU Yield of the Initial SACWSD Trade Shares conveyed to Aurora under the 2021 Exchange Agreement by approximately 91.2 acre-feet. Accordingly, the number of True-Up Shares (as defined in and pursuant to Section 9(a) of the 2021 Exchange Agreement) that SACWSD is obligated to convey to Aurora under the 2021 Exchange Agreement to ensure that the Decreed CU Yield of the True-Up Shares together with the Decreed CU Yield of the Initial SACWSD Trade Shares equals at least the Decreed CU Yield for the entirety of the Aurora Water Rights as decreed in the SACWSD Water Court Change Case shall be 99 of the Retained LMDC-LBD Shares, which True-Up Shares shall consist of the remaining 80 Retained LMDC-LBD Shares that were historically used on the Vincent Farm plus 19 Retained LMDC-LBD Shares that were historically used on the Welco Farm.

H. Water derived from the Aurora Water Rights (as defined in Recital K below) has been used to irrigate the respective parcels of real property described in the dry-up covenants identified on Exhibit A (the "Aurora Water Rights Irrigated Land").

I. Water derived from the SACWSD Water Rights (as defined in Recital J below) has been used to irrigate the respective parcels of real property described on Exhibit B (collectively, the "SACWSD Water Rights Irrigated Land" and, together with the Aurora Water Rights Irrigated Land, the "Historically Irrigated Land").

J. Separate and independent from the 2021 Exchange Agreement, Aurora has determined that its operations would be better served by obtaining and using 106 shares of the Retained LMDC-LBD Shares (the "SACWSD LMDC-LBD Shares") the water derived there from, and all beneficial rights, title, and interests in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates, and all other assets, rights, title, or interests represented by the SACWSD LMDC-LBD Shares comprised of 106 of the LMDC-LBD shares changed in Water Court case 01CW258 and used on the Welco Farm (the "Welco Shares"), collectively hereinafter referred to as the "SACWSD Water Rights" and accordingly Aurora desires to obtain the SACWSD Water Rights in exchange for the Aurora Water Rights (as defined in Recital K below).

K. Separate and independent from the 2021 Exchange Agreement, SACWSD has determined that its operations would be better served by obtaining and using the Aurora Fulton Shares, the water derived there from, and all beneficial rights, title, and interests in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates, and all other assets, rights, title, or interests represented by the Aurora Fulton Shares (collectively with the Aurora Fulton Shares, hereinafter referred to as the "Aurora Water Rights") and accordingly, SACWSD desires to obtain the Aurora Water Rights in exchange for the SACWSD Water Rights.

L. Aurora and SACWSD have determined that their mutual interest would be better served by combining the True-Up Closing of the 2021 Exchange Agreement and the proposed Closing on the additional exchange of water shares contemplated by this Agreement because combining the

two closings will result in lower transaction costs for the Parties as a result of completing a single joint closing instead of two separate closings and, accordingly, the terms of this Agreement provide for a joint closing of the True-Up Closing under the 2021 Exchange Agreement and the exchange of the Aurora Fulton Shares and the SACWSD LMDC-LBD Shares as provided for under this Agreement. This Agreement further provides a mechanism for the True-Up Closing under the 2021 Exchange Agreement to move forward in the event the additional exchange of water shares contemplated by this Agreement does not close under the terms of this Agreement.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, and other good and valuable consideration, the adequacy and sufficiency of which is hereby acknowledged, Aurora and SACWSD hereby agree as follows:

AGREEMENT

1. Effective Date. The "Effective Date" of this Agreement shall be the later of the date on which Aurora or SACWSD has executed this Agreement.

2. Purchase and Sale. Subject to the terms and conditions set forth in this Agreement, Aurora agrees to sell, convey and assign the Aurora Water Rights to SACWSD and, in exchange therefor, SACWSD agrees to sell, convey and assign the SACWSD Water Rights to Aurora.

3. Consideration. The consideration for the transactions contemplated under this Agreement is the conveyance from Aurora to SACWSD of the Aurora Water Rights, the conveyance from SACWSD to Aurora of the SACWSD Water Rights and the True-Up Shares, the respective assignments of Dry-Ups by the Parties, and the Parties completion of the performance of their respective obligations under the 2021 Exchange Agreement, all as provided for herein.

4. Investigations.

   (a) The Parties agree that in order to consummate the transactions contemplated by this Agreement: (i) title to the Aurora Water Rights must be unencumbered and marketable in Aurora so the Aurora Water Rights may be delivered free, clear and unencumbered in any way to SACWSD and that SACWSD's obligations to proceed to Closing under this Agreement are specifically conditioned and contingent on Aurora possessing such title at the time of Closing; and (ii) title to the SACWSD Water Rights must be unencumbered and marketable in SACWSD so the SACWSD Water Rights may be delivered free, clear and unencumbered in any way to Aurora and that Aurora's obligations to proceed to Closing under this Agreement are specifically conditioned and contingent on SACWSD possessing such title at the time of Closing.

   (b) The Parties further agree that each Party's obligations to proceed to Closing under this Agreement are specifically conditioned and contingent on the other party providing evidence of a reasonable means to assure cessation of the use of any of the Water Rights historically used on the applicable Historically Irrigated Land (in each case, such condition the "Dry-Up") and, accordingly, each Party must provide

evidence of such Dry-Up for each Party's respective portions of the Historically Irrigated Land by such means as approved by the other Party during the Due Diligence Period (as defined in Section 5 below). If such Dry-Up is evidenced by a covenant and or easement permitting or requiring the same (each, a "Dry-Up Covenant"); the Party or third-party granting such Dry-Up Covenant must, as of the date of such grant, have or have had sufficient right, title and interest in the applicable Historically Irrigated Land so as to be able to deliver sufficient right title and interest to the subject Dry-Up Covenant(s) subject only to those matters of title approved by the Party taking title to such prior to Closing.

(c) On or before the date which is 5 days after the Effective Date, each Party shall have delivered to the other the following: (i) a complete copy of the certificates for the shares representing such Party's Water Rights (front and back); (ii) recorded copies of any existing Dry-Up Covenants with respect to any portion of the Historically Irrigated Land attributable to such Party's Water Rights; (iii) copies of any leases or other use agreements held by third parties with respect to such Party's water rights to be conveyed pursuant to this Agreement; and (iv) copies of any leases or other possessory interests held by third parties with respect to such Party's Historically Irrigated Land to the extent in the possession of such Party and written disclosure of any such leases or possessory interests of which such Party has knowledge. Additionally, upon request of either Party, the other Party will provide written consent in a form acceptable to the subject ditch company for any of such Party's shares representing the applicable Water Rights consenting to the requesting Party's review of such ditch company's records that relate to the ownership and status of the applicable shares.

(d) On or before the date which is 5 days after the Effective Date, Aurora shall have delivered to SACWSD any and all: (i) engineering reports, estimates, historical use affidavits or other documents in Aurora's possession or otherwise reasonably available to Aurora relating to or concerning the historical use of the Aurora Water Rights and the ground water levels under the Aurora Historically Irrigated Land, including the historical consumptive use and the historical stream depletions of the Aurora Water Rights; (ii) owner's and encumbrances reports in Aurora's possession related to the Aurora Historically Irrigated Land; (iii) share traces in Aurora's possession related to the Aurora Shares; (iv) any deed, stock certificate, contract or other instrument conveying or assigning the Aurora Shares to Aurora; and (v) any dry-up covenant, assignment of dry-up covenant or agreement related to the Aurora Historically Irrigated Land.

(e) Each Party agrees it will be responsible for the costs of its own evaluation of any materials necessary to determine the status of the Water Rights and Historically Irrigated Land. Each Party hereby further consents to the other Party's lawful actions in obtaining information related to notes, mortgages, deeds of trust, encumbrances, liens, taxes or any other claims upon the Water Rights or Historically Irrigated Land. On or before the date which is 5 days after the Effective Date, each Party shall deliver to the other copies of all documents evidencing or constituting an encumbrance or that otherwise affects title to such Party's Water

Rights or that would prevent the Party from conveying the subject Water Rights free and clear of all liens and encumbrances at Closing, if any. In addition, each Party agrees to provide to such other Party such documents as the other Party may reasonably request to prove the Party holds good title to the subject Water Rights and that the same can be delivered free and clear of all liens and encumbrances at Closing.

(f) Notwithstanding any other provisions of this Agreement, if a Party does not have such free and unencumbered and marketable title in their respective water rights or is unable to deliver satisfactory assignments of the Dry-Ups as of the Closing Date (as defined in Section 10**Error! Reference source not found.** below), the other Party may terminate this Agreement, in which case the Parties will be released from their obligations hereunder to close on the exchange of the SACWSD Water Rights (i.e. the 106 LMDC-LBD shares) for the Aurora Water Rights (i.e. the 55 Fulton Shares), but shall not be released from completing the True-Up Closing under the 2021 Exchange Agreement as set forth in Section 9(c), below .

5. Due Diligence Period. The due diligence period runs beginning on the Effective Date until the date which is [90] days thereafter (the "Due Diligence Period"). During the Due Diligence Period, either Party may terminate this Agreement for any reason or no reason in which case such termination will not constitute a breach of a covenant or condition of this Agreement and will not constitute an event of default by Aurora or SACWSD under this Agreement. Within 30 days of the expiration of the Due Diligence Period, either Party may, but shall not be required to, identify in writing any objections as to the other Party's right, title or interest in their respective water rights or ability to deliver satisfactory Dry-Up Covenants as of the Closing Date (each, an "Objection Notice"). A Party receiving an Objection Notice may, but shall not be required to, deliver, in such Party's sole discretion, a response stating whether and how such Party agrees to cure any or all of the objections raised in the Objection Notice on or before Closing (each, an "Objection Response"). Each Objection Response shall be provided to the other Party within 15 days of the Objection Notice. If the noticed Party elects to cure any objection, such Party shall cure such objection or objections on or before the Closing Date. If the noticed Party fails to deliver a response to any Objection Notice within 15 days of the Objection Notice, then such Party shall be deemed to have elected not to cure any of the objections set forth in the applicable Objection Notice.

6. Dry-Up Covenant; Depletion Credit Allocation.

(a) At Closing, each Party shall execute and deliver assignments of their interests in existing dry-up covenants applicable to the Historically Irrigated Land for their respective water rights being conveyed under this Agreement as follows: (A) Aurora to SACWSD – an assignment of dry-up covenants for the Aurora Water Rights Irrigated Land substantially in the form attached hereto as Exhibit C (the "Aurora Dry-Up Covenant Assignment"); and (B) SACWSD to Aurora (with respect to the True-Up Shares) (i) for the 19 True-Up Shares historically used on the Welco Farm the partial assignment of dry-up substantially in the form attached hereto as Exhibit D (the "Welco True-Up Shares Dry-Up Covenant Assignment"),

and (ii) for the 80 True-Up Shares historically used on the Vincent Farm the dry-up amendment substantially in the form attached hereto as Exhibit E (the "Vincent Dry-Up Covenant Amendment"); and (C) SACWSD to Aurora (with respect to the SACWSD LMDC-LBD Shares) the partial assignment of dry-up substantially in the form attached hereto as Exhibit F (the "Welco SACWSD Water Rights Dry-Up Covenant Assignment").

(b) Depletion Credit Allocation. At Closing, each Party shall execute and deliver counterparts of an agreement providing for the allocation of any potential future reduction in the depletion credits attributable to 512 of the Retained LMDC-LBD Shares, that includes 125 of the SACWSD LMDC-LBD Shares, all of which were historically used on certain land identified in Water Court case 01CW258 as the "Welco Parcel" which agreement shall be substantially in the form attached hereto as Exhibit G (the "Depletion Credit Allocation Agreement").

7. Augmentation Station Capacity. Pursuant to the 2021 Exchange Agreement, the Parties entered into the Intergovernmental Agreement for Augmentation Capacity dated June 15, 2021 and recorded with the Clerk and Recorder, Weld County, Colorado on January 20, 2022 at reception number 4795543 (the "Augmentation Station Agreement"), pursuant to which Aurora granted to SACWSD capacity in certain augmentation structures owned or controlled by Aurora or otherwise available for Aurora's use to permit SACWSD to measure and deliver water through said augmentation structures pursuant to the terms of the Augmentation Station Agreement. Pursuant to the terms of the Augmentation Station Agreement, the augmentation capacity provided thereunder shall be reduced to the extent that SACWSD conveys any of the Retained LMDC-LBD Shares, whether to Aurora or another party. At the Closing, the Parties shall enter into an amendment modifying the provisions of the Augmentation Station Agreement substantially in the form attached hereto as Exhibit H (the "Amendment to Augmentation Station Agreement").

8. Status of Water Rights.

(a) *Aurora Water Rights*. SACWSD acknowledges and agrees that the Aurora Water Rights were changed pursuant to the change case under Water Court case 09CW279 and that SACWSD shall be solely responsible for the prosecution of any adjudication to change the use or location of use for all or any part of the Aurora Water Rights at its own cost and expense. SACWSD may, in its discretion, make one or more application(s) and related filings to the Water Court from time to time to change the use and place of use of the Aurora Water Rights (the "SACWSD Water Court Change Case(s)"). Aurora does not warrant or guarantee any particular historical consumptive use for the Aurora Water Rights nor the likelihood of any consumptive use available or a change in use or location of use under a decree from the Water Court or an administrative proceeding before the State Engineer. Aurora covenants and agrees to reasonably support and cooperate with SACWSD in the SACWSD Water Court Change Case(s) at no material cost or expense to Aurora. Aurora further agrees not to oppose the SACWSD Water Court Change Case(s); provided, however that Aurora may file a statement of

opposition in the SACWSD Water Court Change Case(s) for the purpose of supporting the application.

(b) *SACWSD Water Rights*. Aurora acknowledges and agrees that the terms for the use and place of use for the SACWSD Water Rights were changed pursuant to the change case under Water Court case 01CW258 and that Aurora shall be solely responsible for the prosecution of any adjudication to change the use or location of use for all or any part of the SACWSD Water Rights obtained pursuant to this Agreement at its own cost and expense. Aurora may, in its discretion, make one or more application(s) and related filings to the Water Court from time to time to change the use and place of use of the SACWSD Water Rights and any other shares obtained from SACWSD pursuant to the 2021 Exchange Agreement or otherwise (the "Aurora Water Court Change Case(s)"). SACWSD does not warrant or guarantee any particular historical consumptive use for any of SACWSD Water Rights nor the likelihood of any consumptive use available or a change in use or location under a decree from the Water Court or an administrative proceeding before the State Engineer. SACWSD covenants and agrees to reasonably support and cooperate with Aurora in the Aurora Water Court Change Case(s) at no material cost or expense to SACWSD. SACWSD further agrees not to oppose the Aurora Water Court Change Case(s); provided, however that SACWSD may file a statement of opposition in the Aurora Water Court Change Case(s) for the purpose of supporting the application.

(c) Within 120 days after the Closing, SACWSD shall file one or more applications with the Water Court to remove the True-Up Shares and the SACWSD LMDC-LBD Shares from the augmentation plan decreed in Water Court case 01CW258. SACWSD's request to the Water Court to remove the True-Up Shares and the SACWSD LMDC-LBD Shares from the augmentation plan decreed in Water Court case 01CW258 may be included as part of another Water Court change case application.

9. Joint Closing.

(a) The Parties have agreed to postpone the True-Up Closing under the 2021 Exchange Agreement in order to facilitate a joint closing of the True-Up Shares and the transactions contemplated under and pursuant to the terms of this Agreement for the mutual benefit and convenience of the Parties. The Parties further acknowledge and agree that: (i) if the Parties proceed to Closing under this Agreement, the terms of this Agreement related to the True-Up Closing shall control with respect to the True-Up Closing and the 2021 Exchange Agreement shall be deemed amended hereby; and (ii) the postponement of the True-Up Closing does not constitute a waiver of either of the Parties' respective rights or obligation with respect to the True-Up Closing or otherwise under the 2021 Exchange Agreement.

(b) Pursuant to the 2021 Exchange Agreement, SACWSD covenanted to take certain actions to preserve the Retained LMDC-LBD Shares and such covenants shall remain in full force and effect and shall not be modified with respect to the Retained

LMDC-LBD Shares that are part of the True-Up Shares and SACWSD Water Rights conveyed pursuant to this Agreement.

(c) Notwithstanding anything to the contrary herein, if either Party elects to terminate this Agreement as permitted herein or by mutual agreement of the Parties then, the provisions of Addendum 1 to this Agreement (the "2021 Exchange Agreement Amendment") shall be deemed effective and the Parties shall proceed to the True-Up Closing under the 2021 Exchange Agreement as amended by the 2021 Exchange Agreement Amendment.

(d) At the Closing, the Parties shall submit the certificate for the Retained LMDC-LBD Shares to LMDC with a joint instruction letter (the "Joint LMDC Instruction Letter") from Aurora and SACWSD for the issuance of three new LMDC-LBD certificates:

(i) one certificate in the name of Aurora for the 80 Retained LMDC-LBD Shares constituting a portion of the True-Up Shares that were historically used on the Vincent Farm;

(ii) one certificate in the name of Aurora for 125 shares representing the sum of: (i) the 106 shares constituting the SACWSD Water Rights that were historically used on the Welco Parcel with a notation on the face of the certificate that the shares are subject to the Depletion Credit Allocation Agreement; and (ii) the 19 shares constituting a portion of the True-Up Shares that were historically used on the Welco Parcel with a notation on the face of the certificate that the shares are subject to the Depletion Credit Allocation Agreement; and

(iii) one certificate in the name of SACWSD for the remaining 387 shares that were historically used on the Welco Parcel with a notation on the face of the certificate that the shares are subject to the Depletion Credit Allocation Agreement.

10. Closing Date; Closing. The closing of the transaction contemplated under this Agreement (the "Closing") is scheduled to occur on the day that is 30 days following the end of the Due Diligence Period or such other date as mutually agreed to by the Parties (the "Closing Date")

11. Closing Terms.

(a) Closing Deliveries.

(i) *Aurora Deliveries*. On or before the Closing Date, Aurora shall deliver to the Escrow Agent each of the following items:

(1) The original certificate(s) for the Aurora Fulton Shares;

(2) An executed special warranty deed conveying the Aurora Water Rights attributable to the Aurora Fulton Shares from Aurora to SACWSD free and clear of all liens and encumbrances substantially in the form attached hereto as Exhibit I (the "Aurora to SACWSD Deed");

(3) An executed share assignment agreement for the Aurora Fulton Shares from Aurora to SACWSD in a form mutually agreed upon by the Parties and acceptable to Fulton, which assignment shall include the appointment of an officer of Fulton as attorney-in-fact with authority to change the ownership records of Fulton with respect to the subject Aurora Fulton Shares;

(4) Executed Aurora Dry-Up Covenant Assignment;

(5) An estoppel or other documentation executed by Fulton in a form acceptable to SACWSD and approved by SACWSD during the Due Diligence Period certifying that: (A) all assessments due with respect to the Aurora Fulton Shares are paid in full; (B) the Aurora Fulton Shares are validly issued and outstanding in the name of Aurora; and (C) the ditch company shall permit the transfer of the Aurora Fulton Shares to SACWSD;

(6) An executed counterpart of the Joint LMDC Instruction Letter;

(7) An executed counterpart of the Amendment to Augmentation Station Agreement;

(8) An executed counterpart of the Depletion Credit Allocation Agreement; and

(9) Such affidavits, instruments, agreements or other documents as may reasonably be required to complete the transactions contemplated under this Agreement and/or satisfy the [Escrow Agent's] requirements.

(ii) *SACWSD Deliveries*. On or before the Closing Date, SACWSD shall deliver to the Closing each of the following items:

(1) The original certificate(s) for the SACWSD LMDC-LBD Shares;

(2) An executed special warranty deed conveying the SACWSD Water Rights attributable to (i) the SACWSD LMDC-LBD Shares and (ii) the True-Up Shares from SACWSD to Aurora free and clear of all liens and encumbrances substantially in the form attached hereto as Exhibit J (the "SACWSD to Aurora Deed");

(3) An executed share assignment agreement for the SACWSD LMDC-LBD Shares and the True-Up Shares from SACWSD to Aurora in a form mutually agreed upon by the Parties and acceptable to LMDC-LBD, which assignment shall include the appointment of an officer of LMDC-LBD as attorney-in-fact with authority to change the ownership records of LMDC-LBD with respect to the subject shares;

(4) An executed Welco True-Up Shares Dry-Up Covenant Assignment;

(5) An executed Welco SACWSD Water Rights Dry-Up Covenant Assignment;

(6) An executed Vincent Dry-Up Covenant Amendment;

(7) An estoppel or other documentation executed by LMDC-LBD in a form acceptable to Aurora and approved by Aurora during the Due Diligence Period certifying that: (A) all assessments due with respect to the SACWSD LMDC-LBD Shares and the True-Up Shares are paid in full; (B) the SACWSD LMDC-LBD Shares and the True-Up Shares are validly issued and outstanding in the name of SACWSD; (C) LMDC-LBD shall permit the transfer of the SACWSD LMDC-LBD Shares and the True-Up Shares to Aurora; and (D) LMDC-LBD will issue a certificates for shares with a notation referencing the Depletion Credit Allocation Agreement as provided for under Section 9(d)(ii) and 9(d)(iii) above;

(8) An executed counterpart of the Joint LMDC Instruction Letter;

(9) An executed counterpart of the Amendment to Augmentation Station Agreement;

(10) An executed counterpart of the Depletion Credit Allocation Agreement; and

(11) Such affidavits, instruments, agreements or other documents as may reasonably be required to complete the transactions contemplated under this Agreement.

(b) Recording. Following the Closing, the Parties will cause each of the (i) Aurora Dry-Up Covenant Assignment; (ii) Welco True-Up Shares Dry-Up Covenant Assignment; (iii) SACWSD Water Rights Dry-Up Covenant Assignment; (iv) Vincent Dry-Up Covenant Amendment; (v) Amendment to Augmentation Station Agreement; (vi) Aurora to SACWSD Deed and (vii) SACWSD to Aurora Deed to be recorded with the Clerk and Recorder of Weld County and/or Adams County, Colorado as applicable. SACWSD will pay the recording costs for documents (i), (v) and (vi) above, and Aurora will pay the recording costs for documents (ii), (iii), (iv) and (vii) above.

12. Ditch Assessments. Each Party agrees to fully pay and continue to pay, or cause to be paid, any and all ditch assessments associated with and accruing to the shares representing such Party's Water Rights through and including the date of the Closing Date.

13. Closing Costs; Transfer Costs. Each Party shall pay the transfer costs, if any, imposed by the applicable ditch companies with respect to the transfer of the subject Water Rights to such Party.

14. Representations and Warranties.

(a) In addition to the Parties' other representations and warranties contained in this Agreement, each Party hereby represents, warrants, and agrees that as of the Effective Date, and on the Closing Date, except as may be caused or created by the other Party as follows:

(i) Such Party is, or as of the Closing Date shall be, the sole owner of the unencumbered marketable title to its respective Water Rights;

(ii) To the best of such Party's knowledge, without the duty of investigation, the water derived from the Water Rights attributable to such Party's shares has been historically used to irrigate the Historically Irrigated Land;

(iii) To the best of such Party's knowledge, without the duty of investigation, there is no litigation pending or threatened, which in any manner affects such Party's Water Rights;

(iv) The execution and delivery of this Agreement and the performance of all obligations hereunder by such Party do not and will not require any consent or approval of any third party, and do not and will not result in a breach of, or constitute a default under, any other agreement to which such Party is subject; and

(v) Such Party has received no written notice of any violations of any law, code, ordinance, rule or regulation or insurance policy affecting such Party's Water Rights.

(b) Between the Effective Date and the Closing Date, each Party shall promptly (but prior to the Closing) notify the other Party in writing of any fact, event, circumstance or action known to such Party (i) which, if known on the Effective Date, would have been required to be disclosed or (ii) the existence or occurrence of which would cause any of such Party's representations or warranties under this Agreement not to be correct and complete.

15. Successors and Assigns. Neither Aurora nor SACWSD may assign its rights or delegate its duties hereunder without the prior written consent of the other Party. This Agreement and the rights and obligations created hereby shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns if any are allowed. The Parties intend that Aurora shall not incur any liability other than those liabilities directly running to Aurora or assigns permitted under this Agreement, if any. Likewise, the Parties intend that SACWSD shall not incur any liability other than those liabilities directly running to SACWSD or assigns permitted under this Agreement, if any.

16. Enforcement. The Parties agree that this Agreement may be enforced in law or in equity for specific performance, injunctive, or other appropriate relief, including damages, as may

be available according to the laws of the State of Colorado. It is specifically understood that, by executing this Agreement, each Party commits itself to perform pursuant to the terms hereof, and that any breach hereof resulting in any recoverable damages shall not thereby cause the termination of any obligations created by this Agreement unless such termination is requested by the Party not in breach hereof.

17. Sole Obligation of Aurora Utility Enterprise.

(a) This Agreement shall never constitute a general obligation or other indebtedness of the City of Aurora (the "City"), or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City within the meaning of the Constitution and laws of the State of Colorado or of the Charter and ordinances of the City.

(b) In the event of a default by Aurora's Utility Enterprise of any of its obligations under this Agreement, SACWSD shall have no recourse for any amounts owed to it against any funds or revenues of the City except for those revenues derived from rates, fees or charges for the services furnished by, or the direct or indirect use of, the Water System and deposited in the Water Enterprise Fund, as the terms "Water System" and "Water Enterprise Fund" are defined in City Ordinance No. 2003-18, and then only after the payment of all operation and maintenance expenses of the Water System and all debt service and reserve requirements of any bonds, notes, or other financial obligations of the Utility Enterprise secured by a pledge of the net revenues of the Water Enterprise Fund. Notwithstanding any language herein to the contrary, nothing in this Agreement shall be construed as creating a lien upon any revenues of the Utility Enterprise or the City.

18. Annual Appropriation of SACWSD. SACWSD represents and warrants that its Board of Directors has budgeted and appropriated funds for the performance of its obligations hereunder, which appropriation is effective for the remainder of SACWSD's budget year which ends on December 31, 2026. Any financial obligations of SACWSD hereunder to be incurred in future budget years shall be subject to the annual appropriation of funds therefor, which appropriations, if made, shall be made in the budgetary discretion of the SACWSD Board of Directors. If the Closing does not occur before the December 31, 2026 and if SACWSD fails to appropriate funds for its obligations under this Agreement for any budget year after the 2026 budget, then the provisions of Addendum 1 to this Agreement (the "2021 Exchange Agreement Amendment") shall be deemed effective and the Parties shall proceed to the True-Up Closing under the 2021 Exchange Agreement as amended by the 2021 Exchange Agreement Amendment

19. Sole Obligation of SACWSD Activity Enterprise.

(a) This Agreement shall never constitute a general obligation or other indebtedness of the South Adams County Water and Sanitation District's general fund (the "District"), or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the District within the meaning of the Constitution and laws of the State of Colorado.

(b) In the event of a default by SACWSD's Activity Enterprise of any of its obligations under this Agreement that pertain to the Aurora Water Rights or the SACWSD Water Rights, Aurora shall have no recourse for any amounts owed to it against any funds or revenues of the District except for those revenues derived from rates, fees or charges for the services furnished by, or the direct or indirect use of, the System (as the term "System" is defined in the District's Water Activities Enterprise Status Resolution dated October 11, 1995) and deposited into the District's Water and Sewer Enterprise Operations Fund**,** and then only after the payment of all operation and maintenance expenses of the System and all debt service and reserve requirements of any bonds, notes, or other financial obligations of the Activity Enterprise secured by a pledge of the net revenues of the Water and Sewer Enterprise Operations Fund. Notwithstanding any language herein to the contrary, nothing in this Agreement shall be construed as creating a lien upon any revenues of the Activity Enterprise or the District.

20. Miscellaneous.

(a) *Intent of Agreement*. 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 rights upon any persons or entities not named as parties or as authorized assigns, nor to limit in any way the powers and responsibilities of Aurora, SACWSD, or any other entity not a party or assign hereto. Without limiting the foregoing, the Parties agree that there are no third-party beneficiaries of this Agreement.

(b) *Entire Agreement.* This Agreement represents the entire agreement of the Parties and neither Party has relied upon any fact or representation not expressly set forth herein. All prior and contemporaneous conversations, negotiations, possible alleged agreements, representations, covenants, and warranties concerning the subject matter hereof are merged in this Agreement.

(c) *Multiple Originals*. This Agreement may be simultaneously executed in any number of counterparts, each one of which shall be deemed an original, but all of which constitute one and the same Agreement.

(d) *Amendment*. This Agreement may be amended, modified, changed, or terminated in whole or in part only by written agreement duly authorized and executed by the Parties hereto.

(e) *Headings for Convenience*. Headings and titles contained herein are intended for the convenience and reference of the Parties only and are not intended to confine, limit, or describe the scope of intent of any provision of this Agreement.

(f) *Governing Law and Venue*. This Agreement and its application shall be construed in accordance with the law of the State of Colorado. Should it be necessary to initiate court proceedings concerning this Agreement, the Parties agree that venue shall be in the District Court for Adams County, Colorado.

(g) *No Attorney Fees*. In the event of any litigation, mediation, arbitration, or other dispute resolution process arising out of or related to this Agreement each Party agrees to be responsible for its own attorney and other professional fees, costs and expenses associated with any such proceedings.

(h) *No Construction Against Drafter*. This Agreement was drafted by both Parties. Accordingly, the Parties agree the legal doctrine of construction against the drafter will not be applied should any dispute arise concerning this Agreement.

(i) *Non-Severability; Effect of Invalidity*. Each Section in this Agreement is intertwined with the others and are not severable unless by mutual consent of Aurora and SACWSD.

(j) *Waiver of Breach*. Waiver of breach of any of the provisions of this Agreement by either Party shall not constitute a continuing waiver of any subsequent breach by said Party of either the same or any other provision of this Agreement.

(k) *Non-Business Days*. If any date for any action under this Agreement falls on a Saturday, Sunday or a day that is a "holiday" as such term is defined in Rule 6 of the Colorado Rules of Civil Procedure, then the relevant date shall be extended automatically until the next business day.

(l) *Survival*. Aurora's and SACWSD's representations, covenants, and warranties set forth herein, except as they may be fully performed before or on the Closing Date, do not and will not merge into any documents of conveyance of the Aurora Water Rights, the SACWSD Water Rights or the Amendment to Augmentation Station Agreement, will survive Closing and the delivery of the deeds, assignments and agreements described herein, and are enforceable at law or in equity.

(m) *Recitals, Exhibits and Addendum*. The recitals, exhibits and addendum attached hereto are hereby incorporated into this Agreement.

(n) *Recordation*. Following the execution of this Agreement and any amendment hereto, either of the Parties may cause this Agreement or any amendment to be recorded with the Clerk and Recorder's Office of such county or counties in Colorado as they may desire.

(o) *Authority of the Parties*. The Parties each affirm and represent that they have the full power and authority to execute this Agreement and thereafter perform all of the terms and conditions set forth herein.

(p) *No Agency Created*. This Agreement is not intended and shall not be construed to create any joint venture, agency relationship or partnership between the Parties. Neither of the Parties shall have any right or authority to act on behalf of or bind the other Party.

21. Notice. All notices, requests, demands, or other communications (collectively, "Notices") hereunder shall be in writing. All such notices, payments and communications will be

deemed to have been duly given on the date of service, if delivered and served personally on the recipient or if delivered by email; on the next business day after deposit for overnight delivery by a courier service such as Federal Express; or on the third business day after mailing, if mailed to the recipient by first-class mail, postage prepaid, and properly addressed as follows:

To Aurora: City of Aurora
15151 East Alameda Parkway, Suite 5300
Aurora, CO 80012-1555
Attn: City Attorney
sneitzel@auroragov.org

with copy to: City of Aurora
26791 E Quincy Ave
Aurora CO 80016
Manager, Aurora Water
mbrown@auroragov.org

with copy to: Brownstein Hyatt Farber Schreck, LLP
675 15th Street, Suite 2900
Denver CO 80202
Attn: Andrew L Meyers, Esq.
ameyers@bhfs.com

To SACWSD: District Manager
South Adams County Water and Sanitation District
6595 E. 70th Avenue
Commerce City, CO 80022
amoreno@southadamswaterco.gov

with copy to: Richard Mehren
Moses, Wittemyer Harrison and Woodruff, P.C
2595 Canyon Blvd., Suite 240
Boulder, CO 80302
rmehren@mwhw.com

with copy to: General Counsel
South Adams County Water and Sanitation District
6595 E. 70th Avenue
Commerce City, CO 80022
jmock@southadamswaterco.gov

Persons and addresses to which notices, payments, and other communications are to be sent may be changed by written notice pursuant to this Section 21.

22. Commissions and Fees. Each Party shall be solely responsible for the payment of any and all commissions or fees that it incurs with respect to this Agreement.

Exhibits and Addendum

Exhibit A: Description of Aurora Irrigated Land
Exhibit B: Description of SACWSD Irrigated Land
Exhibit C: Form of Aurora Dry-Up Covenant Assignment
Exhibit D: Form of Welco True-Up Shares Dry-Up Covenant Assignment
Exhibit E: Form of Vincent Dry-Up Covenant Amendment
Exhibit F: Form of Welco SACWSD Water Rights Dry-Up Covenant Assignment
Exhibit G: Form of Depletion Credit Allocation Agreement
Exhibit H: Form of Amendment to Augmentation Station Agreement
Exhibit I: Form of Aurora to SACWSD Deed
Exhibit J: Form of SACWSD to Aurora Deed
Addendum 1 2021 Exchange Agreement Amendment

[signature pages follow]

AURORA:

CITY OF AURORA, COLORADO,
ACTING BY AND THROUGH ITS
UTILITY ENTERPRISE

_____ _____
Mike Coffman, Mayor Date

ATTEST:

_____ _____
Kadee Rodriguez, City Clerk Date

APPROVED AS TO FORM FOR AURORA:

Ian J Best on behalf of: 10/7/2026 26.49
_____ _____ _____
Stephen Cann, Assistant City Attorney Date ACS#

STATE OF COLORADO)
) ss
COUNTY OF ARAPAHOE)

The foregoing instrument was acknowledged before me this _____ day of _____, 2026, by Mike Coffman, Mayor, acting on behalf of the Utility Enterprise of the City of Aurora, Colorado.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(SEAL)

SACWSD:

SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, ACTING BY AND THROUGH ITS SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT ACTIVITY ENTERPRISE

_____
René Bullock, President

ATTEST:

_____
Vicki Ennis, Secretary

STATE OF COLORADO)
) ss
COUNTY OF ADAMS)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026 by René Bullock as President and Vicki Ennis as Secretary acting on behalf of the South Adams County Water and Sanitation District Activity Enterprise.

Witness my hand and official seal.

_____
Notary Public

My Commission Expires: _____

(SEAL)

Exhibit A
Aurora Water Rights Irrigated Land

25 Shares	The "Property" as defined in that certain Second Amendment Dry-Up Covenant dated September 21, 2009 and recorded with the Clerk and Recorder, Adams County, Colorado on September 25, 2009 at Reception No. 2009000071488 (the "Spratt-Platte Dry-Up"). The Spratt-Platte Dry-Up was assigned by Castle Pines North Metropolitan District pursuant to that certain Assignment of Dry-Up Covenants dated July 25, 2022 and recorded with the Clerk and Recorder of Weld County, Colorado on September 12, 2022 at Reception No. 4854399 and with the Clerk and Recorder of Adams County, Colorado on September 13, 2022 at Reception No. 2022000076459 (the "Castle Pines Dry-Up Assignment")
30 Shares	The "Property" as defined in that certain Dry-Up Covenant dated September 8, 2022 and recorded with the Clerk and Recorder, Weld County, Colorado on September 12, 2022 at Reception No. 4854400 (the "Castle Pines Dry-Up Covenant").

Exhibit B
SACWSD Water Rights Irrigated Land

Vincent Farm

South ½ of Section 12, Township 2N., Range 67 W. of the 6th P.M., County of Weld, State of Colorado.

Welco Farm

PARCEL I

All that portion of Lot Eight (8) of the South Half of the Southwest Quarter (S 1/2 SW 1/4) of Section Eighteen (18), Township Two (2) North, Range Sixty-six (66) West of the 6th P.M., County of Weld, State of Colorado, according to Map of Division No. 1 of The Lupton Meadows Land Company, recorded in Book 5 of Maps at Page 13, lying West of the center line of the South Platte River, EXCEPT that portion conveyed in Deed recorded September 22, 1986 in Book 1128 at Reception No. 02070313.

County of Weld,
State of Colorado.

PARCEL 2

Lots Seven (7) and Eight (8), of the South Half of the Southwest Quarter (S 1/2 SW 1/4), according to Division No. 3 Map as filed by The Lupton Meadows Land Company, recorded in Book 5 of Maps at Page 1. Lots Three (3), Four (4), Five (5) and Six (6) of the West Half (W 1/2), according to Division No. 3 Map as filed by The Lupton Meadows Land Company in Book 5 of Maps at Page 1. That portion of the West Half of the Northeast Quarter (W 1/2 NE 1/4), described as follows:

Beginning at the Northwest Corner (NW Cor) of the SW 1/4 NE 1/4 of said Section 19;
thence North 89 degrees 11' East, 300 feet;
thence South 10 degrees 30' West, 1353.2 feet;
thence West 50 feet;
thence North 0 degrees 19' West, 1313.2 feet to the Point of Beginning.
Lots One (1) and Two (2) of the North Half of the Northwest Quarter (N 1/2 NW 1/4), according to Division No. 3 Map as filed by The Lupton Meadows Land Company in Book 5 of Maps at Page 1, all located in Section Nineteen (19), Township Two (2) North, Range Sixty-six (66) West of the 6th P.M., County of Weld, State of Colorado, EXCEPT those portions conveyed in Deed recorded September 22, 1986 in Book 1128 at Reception No. 02070313 and Deed recorded December 2, 1985 in Book 1093 at Reception No. 02033875.

County of Weld,
State of Colorado.

Exhibit C
Form of Aurora Dry-Up Covenant Assignment

WHEN RECORDED RETURN TO:

_____
General Manager
South Adams County Water and Sanitation District
6595 E. 70th Avenue
Commerce City, CO 80022

Assignment of Dry-Up Covenants
[Fulton]

This Assignment of Dry-Up Covenants ("Assignment") is made as of the _____ day of _____, 2026 ("Effective Date"), by CITY OF AURORA, COLORADO, a Colorado municipal corporation of the Counties of Adams, Arapahoe and Douglas, acting by and through its Utilities Enterprise, whose legal address is 26791 E Quincy Ave, Aurora, CO 80016 ("Assignor") to SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, a Colorado Special District, acting by and through its SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT ACTIVITY ENTERPRISE, with an address of 6595 E. 70th Avenue, Commerce City, CO 80022 ("Assignee").

Recitals

A. Pursuant to that certain INTERGOVERNMENTAL AGREEMENT FOR EXCHANGE OF WATER 2026 dated _____ __, 2026 between Assignor and Assignee (the "Contract"), Assignor has conveyed fifty five (55) shares of stock in the Fulton Irrigation Ditch Company ("Ditch Company"), as represented by Share Certificate Number 4243 and all right title and interest attributable to such shares ("Water Rights") to Assignee.

B. Assignor is the beneficiary of those certain Dry-Up Covenants set forth on Exhibit A attached hereto (the "Dry-Up Covenants") with respect to the property historically irrigated by the Water Rights and identified in the Dry-Up Covenants (the "Historically Irrigated Land") and as shown on the maps attached hereto as Exhibit B depicting the land described in the Dry-Up Covenants.

C. Pursuant to the Contract, Assignor is obligated to assign its interests in the Dry-Up Covenants to Assignee as follows: (i) all of Assignor's right, title and interest in the Castle Pines Dry-Up Covenant (as defined in Exhibit A attached hereto); and (ii) all of Assignor's right, title and interest in the Spratt-Platte Dry-Up as assigned to Assignor pursuant to the Castle Pines Dry-Up Assignment (as defined in Exhibit A attached hereto) such dry-up rights, hereinafter, the "Assigned Dry-Up Covenants".

NOW, THEREFORE, Assignor, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby covenant and agree as follows:

1. Assignment. Assignor hereby assigns transfers and conveys to Assignee all of Assignor's right, title and interest in and to the Assigned Dry-Up Covenants. Assignee shall

succeed to the rights and responsibilities of Assignor under the Assigned Dry-Up Covenants. The foregoing transfer shall not limit the terms of the respective Dry-Up Covenants providing that the Assigned Dry-Up Covenants run with the Water Rights.

2. Successors and Assigns. Neither Assignor nor Assignee may assign its rights or delegate its duties hereunder without the prior written consent of the other party, which consent will not be unreasonably withheld. This Assignment and the rights and obligations created hereby shall be binding upon and inure to the benefit of the parties and their respective successors and assigns permitted under this Assignment.

3. Notice. All notices, requests, demands, or other communications (collectively, "Notices") hereunder shall be in writing. All such notices, payments and communications will be deemed to have been duly given on the date of service, if delivered and served personally on the recipient or if delivered by email; on the next business day after deposit for overnight delivery by a courier service such as Federal Express; or on the third business day after mailing, if mailed to the recipient by first-class mail, postage prepaid, and properly addressed as follows:

To Aurora: City of Aurora
15151 East Alameda Parkway, Suite 5300
Aurora, CO 80012-1555
Attn: City Attorney
sneitzel@auroragov.org

with copy to: City of Aurora
26791 E Quincy Ave
Aurora, CO 80016
Attn: General Manager, Aurora Water
mbrown@auroragov.org

with copy to: Brownstein Hyatt Farber Schreck, LLP
675 15th Street, Suite 2900
Denver CO 80202
Attn: Andrew L. Meyers, Esq.
ameyers@bhfs.com

To SACWSD: General Manager
South Adams County Water and Sanitation District
6595 E. 70th Avenue
Commerce City, CO 80022
amoreno@southadamswaterco.gov

with copy to: Richard Mehren
Moses, Wittemyer Harrison and Woodruff, P.C
2595 Canyon Blvd., Suite 240
Boulder, CO 80302
rmehren@mwhw.com

with copy to: General Counsel
South Adams County Water and Sanitation District
6595 E. 70th Avenue
Commerce City, CO 80022
jmock@southadamswaterco.gov

Persons and addresses to which notices, payments, and other communications are to be sent may be changed by written notice pursuant to this Section 3.

4. Authority. Assignor represents and warrants that the party signing this Assignment has full authority to bind Assignor and that no other person or entity has any ownership or encumbrance interest in the Assigned Dry-Up Covenants.

5. Recording. This Assignment shall be recorded with the Clerk and Recorder, Adams County, CO.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Assignor has executed this Assignment on the date set forth above.

ASSIGNOR:

CITY OF AURORA, COLORADO,
ACTING BY AND THROUGH ITS
UTILITY ENTERPRISE

_____ _____
Mike Coffman, Mayor Date

ATTEST:

_____ _____
Kadee Rodriguez, City Clerk Date

APPROVED AS TO FORM FOR AURORA:

_____ _____ _____
Stephen Cann, Assistant City Attorney Date ACS#

STATE OF COLORADO)
) ss
COUNTY OF ARAPAHOE)

The foregoing instrument was acknowledged before me this _____ day of _____, 202_, by Mike Coffman, Mayor, acting on behalf of the Utility Enterprise of the City of Aurora, Colorado.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(SEAL)

Exhibit A

List of Assigned Dry-Up Covenants

25 Shares	Second Amendment Dry-Up Covenant dated September 21, 2009 and recorded with the Clerk and Recorder, Adams County, Colorado on September 25, 2009 at Reception No. 2009000071488 (the "Spratt-Platte Dry-Up"). The Spratt-Platte Dry-Up was assigned by Castle Pines North Metropolitan District pursuant to that certain Assignment of Dry-Up Covenants dated July 25, 2022 and recorded with the Clerk and Recorder of Weld County, Colorado on September 12, 2022 at Reception No. 4854399 and with the Clerk and Recorder of Adams County, Colorado on September 13, 2022 at Reception No. 2022000076459 (the "Castle Pines Dry-Up Assignment") 23335595
30 Shares	Dry-Up Covenant granted by Castle Pines North Metropolitan District in favor of Assignor and City of Brighton dated September 8, 2022 and recorded with the Clerk and Recorder, Weld County, Colorado on September 12, 2022 at Reception No. 4854400 (the "Castle Pines Dry-Up Covenant"). 24674387

Exhibit – B

Maps

[See Attached]

ILLUSTRATION FOR

EXHIBIT B



THE ABOVE DESCRIBED PARCEL CONTAINS 1,481,040 SQUARE FEET (34 ACRES) MORE OR LESS.

This drawing does not represent a monumented survey. It is intended only to depict the attached legal description.

CITY OF AURORA, COLORADO		
DRAWN BY: ENA	SCALE: NONE	R.O.W. FILE NUMBER: N/A
CHECKED BY: QKW	DATE: 7/8/2021	JOB NUMBER: 21042

A PARCEL OF LAND SITUATED IN THE NW 1/4 OF SEC. 28, T2N, R66W, 6TH P.M., COUNTY OF WELD, STATE OF COLORADO

PAGE 1 OF 3

[001 T2+R6-9]

B-2

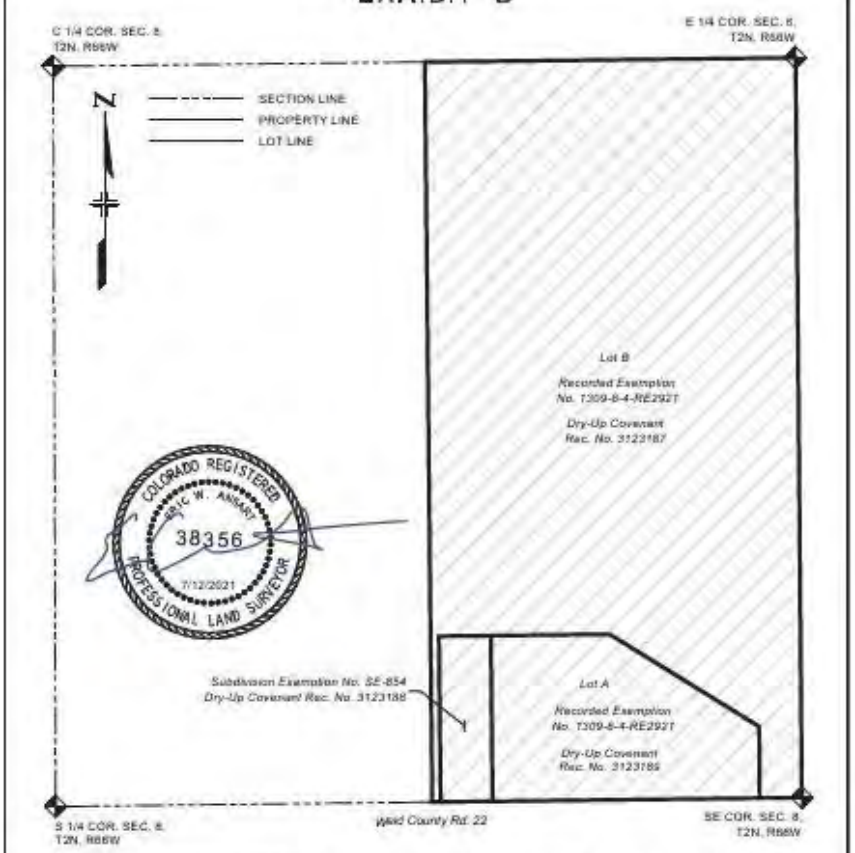
C-7

50236331

833

ILLUSTRATION FOR

EXHIBIT B



THE ABOVE DESCRIBED PARCELS CONTAIN 3,447,818 SQUARE FEET (79.15 ACRES) MORE OR LESS.

This drawing does not represent a monumented survey. It is intended only to depict the attached legal description.

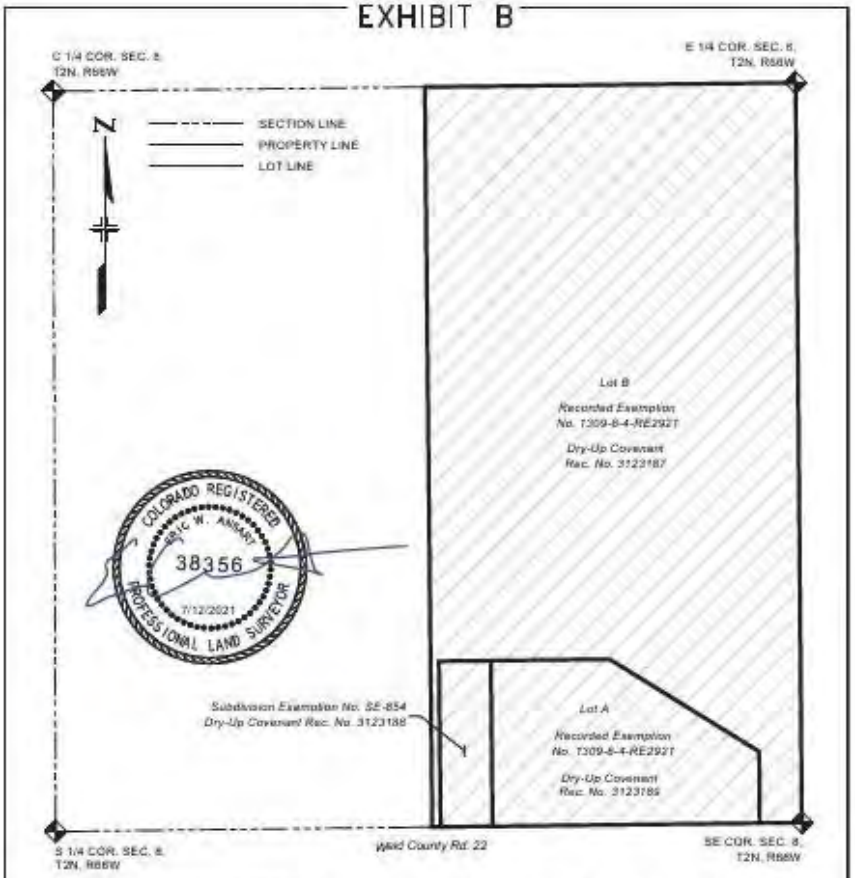
CITY OF AURORA, COLORADO			A PARCEL OF LAND SITUATED IN THE SE 1/4 OF SEC. 8, T2N, R66W, 6TH P.M., COUNTY OF WELD, STATE OF COLORADO
DRAWN BY: EWA	SCALE: NONE	R.O.W. FILE NUMBER: N/A	
CHECKED BY: QKW	DATE: 7/8/2021	JOB NUMBER: 21042	

PAGE 2 OF 3

[001 13-88-9]

ILLUSTRATION FOR

EXHIBIT B



THE ABOVE DESCRIBED PARCELS CONTAIN 3,447,818 SQUARE FEET (79.15 ACRES) MORE OR LESS.

This drawing does not represent a monumented survey. It is intended only to depict the attached legal description.

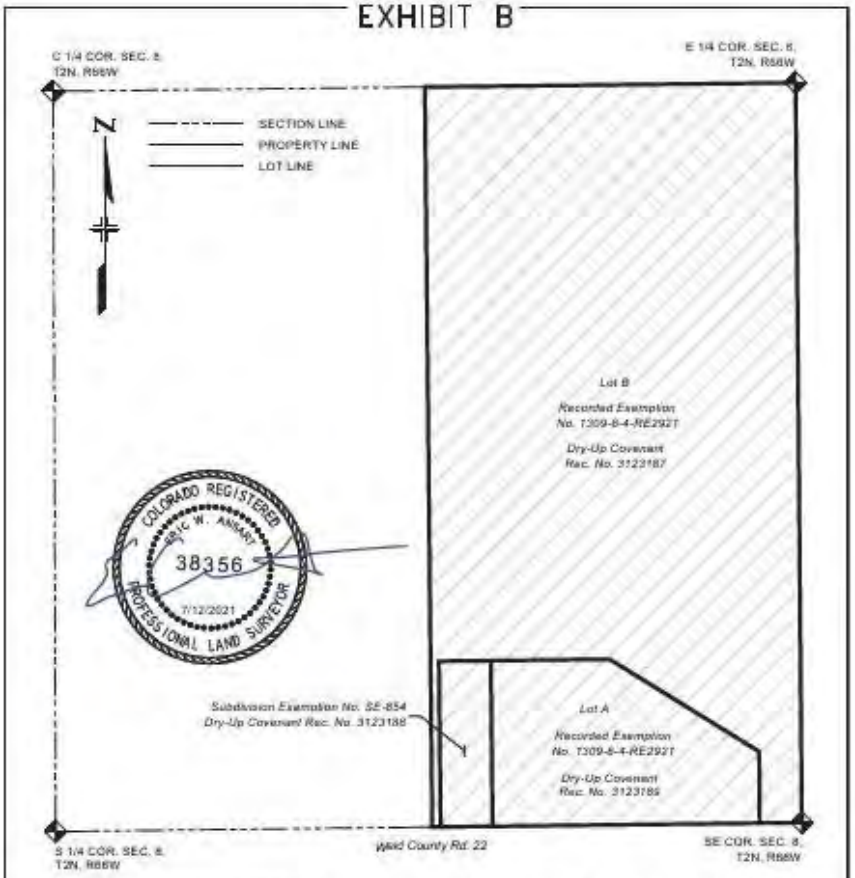
CITY OF AURORA, COLORADO			A PARCEL OF LAND SITUATED IN THE SE 1/4 OF SEC. 8, T2N, R66W, 6TH P.M., COUNTY OF WELD, STATE OF COLORADO
DRAWN BY: ENA	SCALE: NONE	R.O.W. FILE NUMBER: N/A	
CHECKED BY: QKW	DATE: 7/8/2021	JOB NUMBER: 21042	

PAGE 2 OF 3

[001 T2+R8-9]

ILLUSTRATION FOR

EXHIBIT B



THE ABOVE DESCRIBED PARCELS CONTAIN 3,447,818 SQUARE FEET (79.15 ACRES) MORE OR LESS.

This drawing does not represent a monumented survey. It is intended only to depict the attached legal description.

CITY OF AURORA, COLORADO			A PARCEL OF LAND SITUATED IN THE SE 1/4 OF SEC. 8, T2N, R66W, 6TH P.M., COUNTY OF WELD, STATE OF COLORADO
DRAWN BY:	SCALE:	R.O.W. FILE NUMBER:	
ZWA	NONE	N/A	
CHECKED BY:	DATE:	JOB NUMBER:	
QKW	7/8/2021	21042	

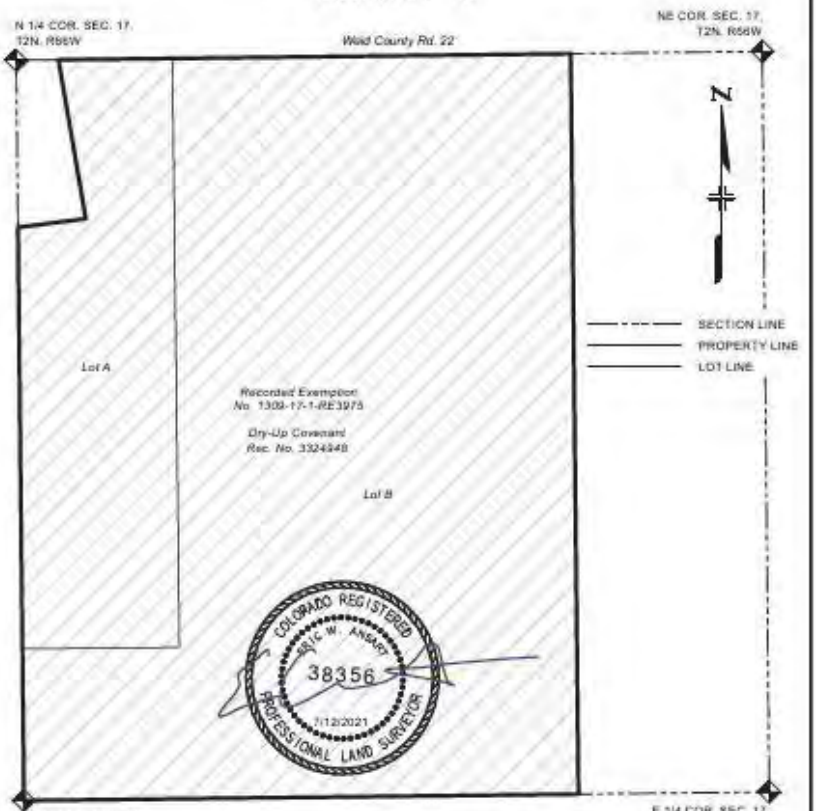
PAGE 2 OF 3

[001 13-88-9]

B-5

ILLUSTRATION FOR

EXHIBIT B



THE ABOVE DESCRIBED PARCEL CONTAINS 5,103,054 SQUARE FEET (117.15 ACRES) MORE OR LESS.

This drawing does not represent a monumented survey. It is intended only to depict the attached legal description.

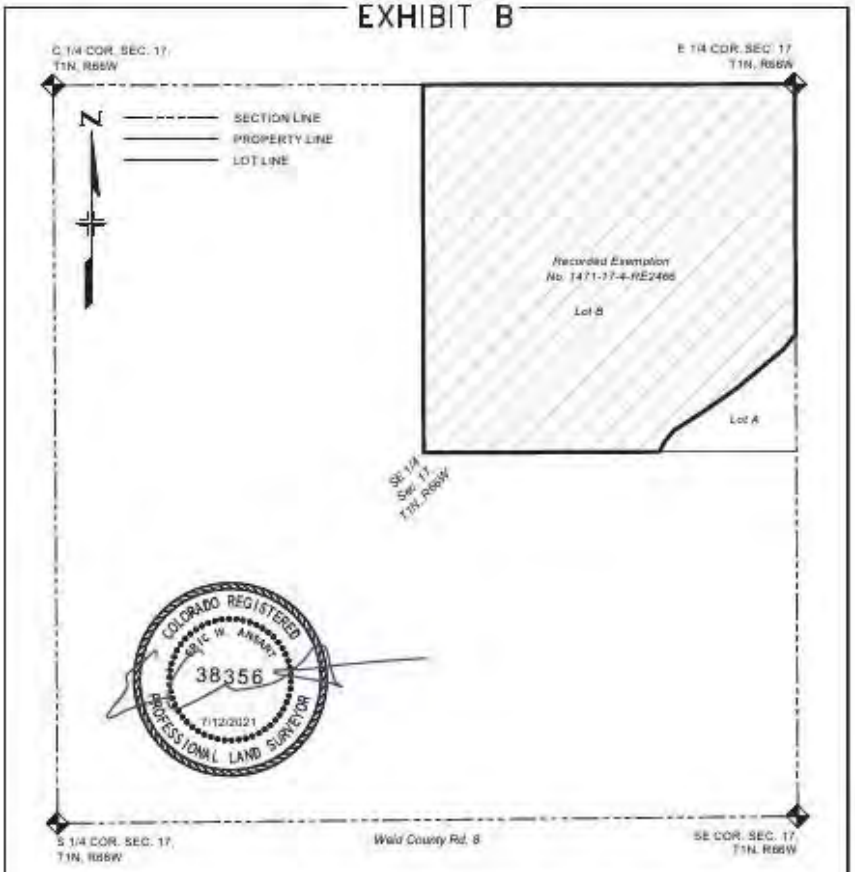
CITY OF AURORA, COLORADO			A PARCEL OF LAND SITUATED IN THE NE 1/4 OF SEC. 17, T2N, R66W, 6TH P.M., COUNTY OF WELD, STATE OF COLORADO
DRAWN BY: EWA	SCALE: NONE	R.O.W. FILE NUMBER: N/A	
CHECKED BY: QKW	DATE: 7/9/2021	JOB NUMBER: 21040	

PAGE 3 OF 3

[001 13-88-9]

ILLUSTRATION FOR

EXHIBIT B



THE ABOVE DESCRIBED PARCEL CONTAINS 1,637,152 SQUARE FEET (37.58 ACRES) MORE OR LESS.

This drawing does not represent a monumented survey. It is intended only to depict the attached legal description.

CITY OF AURORA, COLORADO			A PARCEL OF LAND SITUATED IN THE SE 1/4 OF SEC. 17, T1N, R66W, 6TH P.M., COUNTY OF WELD, STATE OF COLORADO
DRAWN BY:	SCALE:	R.O.W. FILE NUMBER:	
ENA	NONE	NA	
CHECKED BY:	DATE:	JOB NUMBER:	
GKW	7/8/2021	21042	

PAGE 1 OF 1

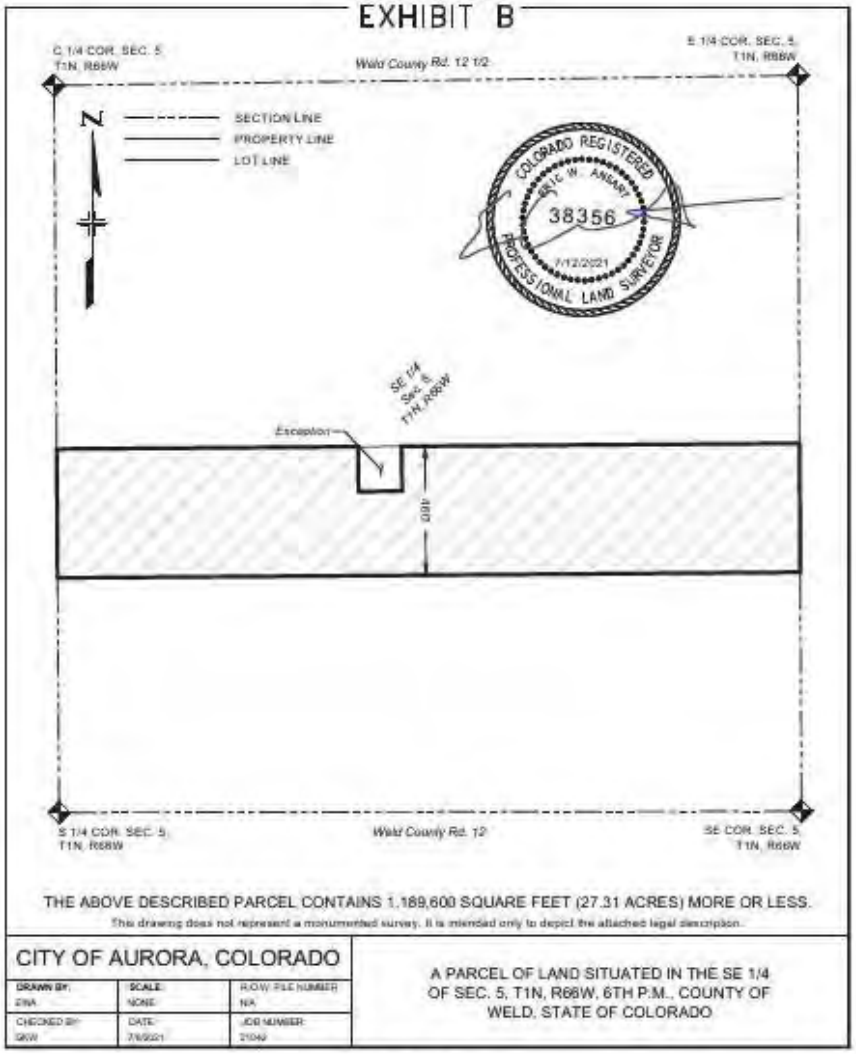
[001 13-88-9]

B-7

C-12

ILLUSTRATION FOR

EXHIBIT B



THE ABOVE DESCRIBED PARCEL CONTAINS 1,189,600 SQUARE FEET (27.31 ACRES) MORE OR LESS.

This drawing does not represent a monumented survey. It is intended only to depict the attached legal description.

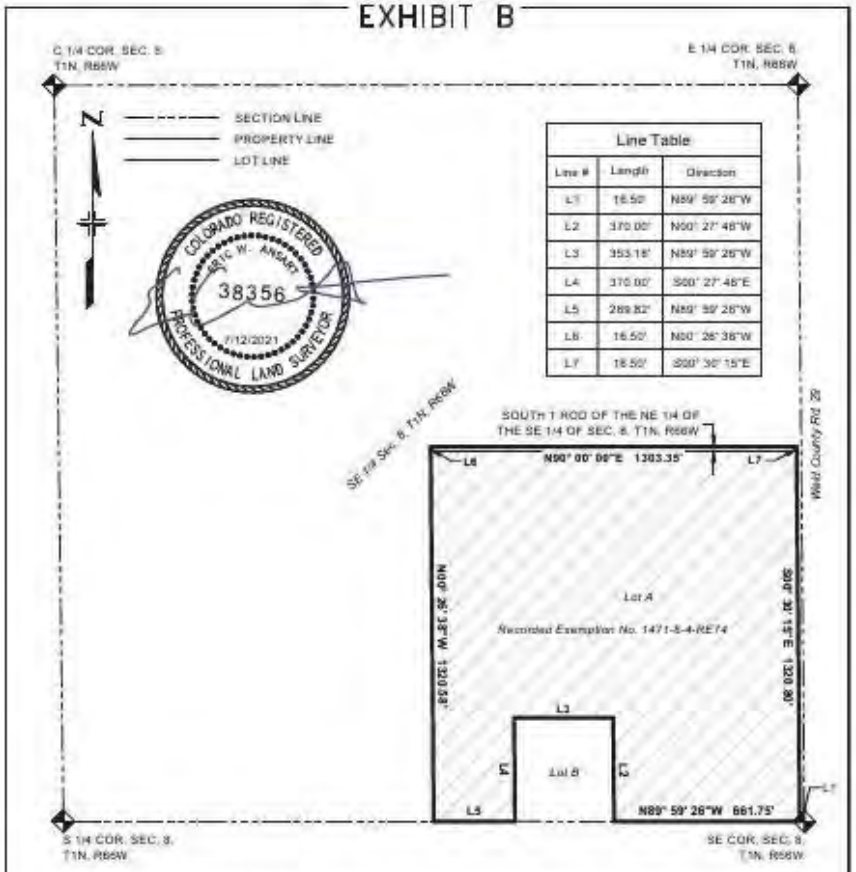
CITY OF AURORA, COLORADO			A PARCEL OF LAND SITUATED IN THE SE 1/4 OF SEC. 5, T1N, R66W, 6TH P.M., COUNTY OF WELD, STATE OF COLORADO
DRAWN BY: ENA	SCALE: NONE	R.O.W. FILE NUMBER: N/A	
CHECKED BY: QKW	DATE: 7/9/2021	JOB NUMBER: 21049	

PAGE 1 OF 1

[001 13-88-9]

ILLUSTRATION FOR

EXHIBIT B



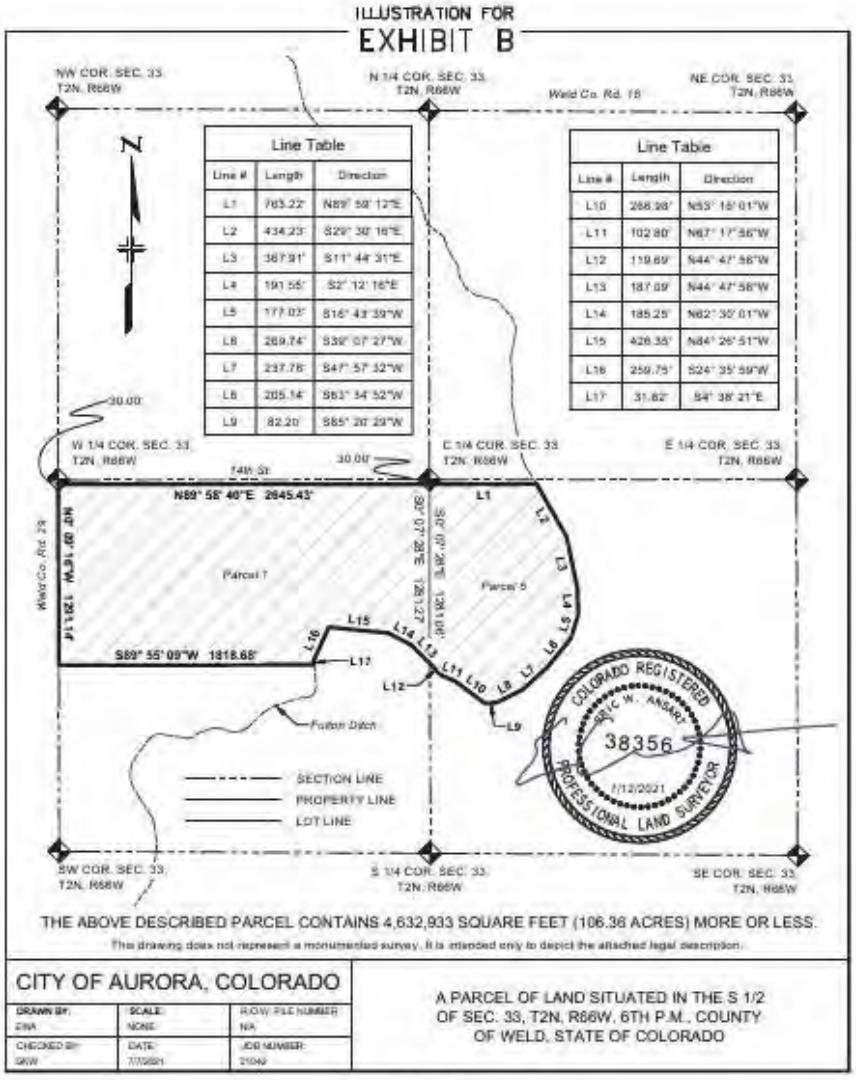
THE ABOVE DESCRIBED PARCEL CONTAINS 1,613,028 SQUARE FEET (37.03 ACRES) MORE OR LESS.

This drawing does not represent a monumented survey. It is intended only to depict the attached legal description.

CITY OF AURORA, COLORADO			A PARCEL OF LAND SITUATED IN THE SE 1/4 OF SEC. 8, T1N, R66W, 6TH P.M., COUNTY OF WELD, STATE OF COLORADO
DRAWN BY: ENA	SCALE: NONE	R.O.W. FILE NUMBER: N/A	
CHECKED BY: QKW	DATE: 7/8/2021	JOB NUMBER: 21049	

PAGE 1 OF 1

[001 13-88-9]



PAGE 1 OF 1

3154 0353.5

B-10

C-15

50236331

841

Exhibit D
Form of Welco True-Up Shares Dry-Up Covenant Assignment

WHEN RECORDED RETURN TO:

ANDREW L. MEYERS, ESQ.
BROWNSTEIN HYATT FARBER SCHRECK LLP
675 15th STREET, SUITE 2900
DENVER, COLORADO 80202

Partial Assignment of Dry-Up Covenant
[Welco Farm – True-Up Shares]

This Partial Assignment of Dry-Up Covenant **[Welco Farm – True-Up Shares]** (this "Assignment") is made as of the _____ day of _____, 202_ ("Effective Date"), from SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, a Colorado Special District, acting by and through its SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT ACTIVITY ENTERPRISE, with an address of 6595 E. 70th Avenue, Commerce City, CO 80022 ("Assignor"), to CITY of AURORA, COLORADO, a Colorado municipal corporation of the Counties of Adams, Arapahoe and Douglas, acting by and through its UTILITY ENTERPRISE, with an address of 15151 East Alameda Parkway, Suite 5300, Aurora, CO 80012-1555 ("Assignee").

Recitals

A. Pursuant to that certain Intergovernmental Agreement for Exchange of Water dated June 8, 2021 (the "2021 Exchange Agreement") as modified by that certain Intergovernmental Agreement for Exchange of Water 2026 dated _____ __, 2026 between Assignor and Assignee (the "2026 Exchange Agreement" and, collectively, with the 2021 Exchange Agreement, the "Contract"), Assignor has conveyed ninety-nine (99) shares of stock in the Lupton Meadows Ditch Company (Lupton Bottom Ditch) ("Ditch Company"), as represented by Share Certificate Number 0783 (previously from Share Certificate Number 0728) ("Shares"), and all right, title, and interest attributable to such shares ("Water Rights") to Assignee.

B. Assignor is the beneficiary of that certain Dry-Up Covenant dated December 5, 1988 and recorded with the Clerk and Recorder, Weld County, CO on December 13, 1988 at Reception No. 02164832 (BK 1218, Page 1686) a copy of which is attached hereto as Exhibit A (the "Dry-Up Covenant") with respect to the property historically irrigated by the Water Rights attributable to nineteen (19) of the Shares and identified in the Dry-Up Covenant (the "Historically Irrigated Land").

C. Pursuant to the Contract, Assignor is obligated to assign its right, title, and interest in the Dry-Up Covenant to Assignee with respect to that portion of the Historically Irrigated Land comprised of approximately 16.11 acres as described on Exhibit B-1 and depicted on Exhibit B-2 attached hereto (the "Subject Property").

Agreement

NOW THEREFORE, Assignor, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby covenant and agree as follows:

1. Assignment. Assignor hereby assigns, transfers, and conveys to Assignee all of Assignor's right, title, and interest in and to the Dry-Up Covenant with respect to the Subject Property only. Assignee shall succeed to the rights and responsibilities of Assignor under the Dry-Up Covenant with respect to the Subject Property only. The foregoing transfer shall not limit the terms of the respective Dry-Up Covenant providing that the Dry-Up Covenant runs with the Water Rights.

2. Successors and Assigns. Neither Assignor nor Assignee may assign its rights or delegate its duties hereunder without the prior written consent of the other party, which consent will not be unreasonably withheld. This Assignment and the rights and obligations created hereby shall be binding upon and inure to the benefit of the parties and their respective successors and assigns permitted under this Assignment.

4. Notice. All notices, requests, demands, or other communications (collectively, "Notices") hereunder shall be in writing. All such notices, payments and communications will be deemed to have been duly given on the date of service, if delivered and served personally on the recipient or if delivered by email; on the next business day after deposit for overnight delivery by a courier service such as Federal Express; or on the third business day after mailing, if mailed to the recipient by first-class mail, postage prepaid, and properly addressed as follows:

To Aurora:
City of Aurora
15151 East Alameda Parkway, Suite 5300
Aurora, CO 80012-1555
Attn: City Attorney
sneitzel@auroragov.org

with copy to:
City of Aurora
26791 E Quincy Ave
Aurora CO 80016
Attn: General Manager, Aurora Water
mbrown@auroragov.org

with copy to:
Brownstein Hyatt Farber Schreck, LLP
675 15th Street, Suite 2900
Denver CO 80202
Attn: Andrew L. Meyers, Esq.
ameyers@bhfs.com

To SACWSD:
General Manager
South Adams County Water and Sanitation District
6595 E. 70th Avenue
Commerce City, CO 80022
amoreno@southadamswaterco.gov

with copy to: Richard Mehren
Moses, Wittemyer Harrison and Woodruff, P.C.
2595 Canyon Blvd., Suite 240
Boulder, CO 80302
rmehren@mwhw.com

with copy to: General Counsel
South Adams County Water and Sanitation District
6595 E. 70th Avenue
Commerce City, CO 80022
jmock@southadamswaterco.gov

Persons and addresses to which notices, payments, and other communications are to be sent may be changed by written notice pursuant to this Section 4.

5. Authority. Assignor represents and warrants that the party signing this Assignment has full authority to bind Assignor and that no other person or entity has any ownership or encumbrance interest in the Dry-Up Covenant.

6. Recording. This Assignment shall be recorded with the Clerk and Recorder, Weld County, CO.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Assignor has executed this Assignment on the date set forth above.

Assignor:

SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, ACTING BY AND THROUGH ITS SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT ACTIVITY ENTERPRISE

_____
René Bullock, President

ATTEST:

_____
Vicki Ennis, Secretary

STATE OF COLORADO)
) ss.
COUNTY OF ADAMS)

The foregoing instrument was acknowledged before me this ____ day of _____, 202_ by René Bullock as President and Vicki Ennis as Secretary acting on behalf of the South Adams County Water and Sanitation District Activity Enterprise.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(SEAL)

APPROVED AS TO FORM:

Stephen Cann,
Sr. Asst. City Attorney
REVIEWED BY:

REVIEWED BY:

Hector Reynoso,
Manager- Real Property Services

Dawn Jewell,
South Platte Water Resource Manager

FAID Number: _____

Exhibit – A

Copy of Dry-Up Covenant

[See Attached]

AR2164832 B 1218 : . 02164832 12/13/88 09:4 $15.00 1/005
F 1686 MARY ANN FEUERSTEIN CLERK & RECORDER WELD CO, CO

DRY-UP COVENANT

A. On and after December 5, 1988, First National Bank of Longmont and Cherry Creek National Bank (collectively "Grantors") covenant and agree that the water and water rights evidenced by Certificate No. 550, representing 512 shares of the capital stock of the Lupton Meadows Ditch Company (the "Water Rights") shall not be used in connection with the real property described in Attachment 1 hereto (the "Property"), without the express written permission of Kiowa Resources, Inc., 1546 Cole Boulevard, Suite 265, Golden, Colorado 80401 ("Grantee"), its successors or assigns, which permission may be withheld in Grantee's sole discretion.

B. Grantors further covenant and agree to permit Grantee at Grantee's expense to take those actions reasonably necessary to eliminate any consumptive use attributable to the Water Rights on those portions of the Property which were historically irrigated by the Water Rights, or such lesser portion thereof as determined necessary by a court or other tribunal of competent jurisdiction in the judgment and decree entered in any case involving the change or exchange of any of the Water Rights. If so required by any water court decree obtained by Grantee, or its successors or assigns, in any future water court proceeding involving the Water Rights, Grantors further covenant and agree to permit Grantee at Grantee's expense to take those actions reasonably necessary to eliminate any consumptive use of water on those portions of the Property historically irrigated by the Water Rights; provided, however, that (i) home gardens and lawns not to exceed two acres associated with the residence existing on the Property as of the date of this Covenant may be irrigated with water other than the Water Rights; (ii) home gardens and lawns not to exceed one acre associated with one residence to be constructed on each of the three parcels of the Property which currently do not contain a residence may be irrigated with water other than the Water Rights (Parcels 1 and 2 as described on Attachment 1 to this Covenant have been merged and shall together be considered as one parcel for the purposes of this provision); (iii) in-house domestic use of water in connection with up to four residences on the Property shall be permitted; and (iv) other irrigation of the Property may occur with the prior written consent of Grantee, its successors or assigns, which may be withheld in Buyer's sole discretion. As evidenced by the Affidavit of Use dated December 5, 1988, executed by Grantors, approximately 273 acres of the Property have been irrigated by the Water Rights in 1988.

C. Grantors hereby grant Grantee a non-exclusive, perpetual easement for the purpose of access to and over the

1

Exhibit 18.1
South Adams County W&SD
Case No. 01CW258

B 1218 REC 02164832 12/13/88 09:40 $15.00 2/005
F 1687 MARY ANN FEUERSTEIN CLERK & RECORDER WELD CO, CO

Property as may be reasonably necessary to take actions to effectuate and enforce this Covenant, including but not limited to the alteration and removal of ditches, and to conduct any monitoring or testing activity that may be a precondition for changing the Water Rights to a new use or place of use. The grant of this easement is expressly conditioned upon Grantee's obligation to conduct any necessary actions on the Property in a reasonable manner and upon reasonable notice to Grantors, or their successors or assigns, so as to minimize any damage to growing crops and any interference with Grantors' ownership, use, or enjoyment of the Property, subject to the provisions of this Dry-Up Covenant.

D. This Covenant may be enforced by Grantee or by any party having any right, title or interest in the Water Rights, or any part thereof, its heirs, successors, and assigns, or by the State Engineer of the State of Colorado, at any time in any action at law or in equity. This Covenant shall bind Grantors, their heirs, successors and assigns and shall run with and burden the Property and shall run with and benefit the Water Rights.

FIRST NATIONAL BANK OF LONGMONT

By: _____
Curtis S. Slife
Senior Vice President

CHERRY CREEK NATIONAL BANK

By: _____
Curtis S. Slife, as
attorney-in-fact for
Cherry Creek National Bank

B 1218 REC 02[illegible]4832 12/13/88 09:40 $..00 3/005
F 1688 MARY ANN FEUERSTEIN CLERK & RECORDER WELD CO, CO

STATE OF COLORADO)
) ss.
COUNTY OF Boulder)

The foregoing instrument was acknowledged before me this 5th day of December, 1988, by Curtis S. Slife as Senior Vice President of First National Bank of Longmont, a national banking association.

Witness my hand and official seal.

My commission expires: May 15, 1989

[seal] NOTARY PUBLIC

Doris D Kelly
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF Boulder)

The foregoing instrument was acknowledged before me this 5th day of December, 1988, by Curtis S. Slife as attorney-in-fact for Cherry Creek National Bank, a national banking association.

Witness my hand and official seal.

My commission expires: May 15 1989

[seal] NOTARY PUBLIC

Doris D Kelly
Notary Public

3

A-4

B 1218 REC 164832 12/13/88 09:40 15.00 4/005
F 1689 MARY ANN FEUERSTEIN CLERK & RECORDER WELD CO, CO

ATTACHMENT 1
TO DRY-UP COVENANT

THE PROPERTY

PARCEL I

All that portion of Lot Eight (8) of the South Half of the Southwest Quarter (S 1/2 SW 1/4) of Section Eighteen (18), Township Two (2) North, Range Sixty-six (66) West of the 6th P.M., County of Weld, State of Colorado, according to Map of Division No. 1 of The Lupton Meadows Land Company, recorded in Book 5 of Maps at Page 13, lying West of the center line of the South Platte River, EXCEPT that portion conveyed in Deed recorded September 22, 1986 in Book 1128 at Reception No. 02070313.

County of Weld,
State of Colorado.

PARCEL 2

Lots Seven (7) and Eight (8), of the South Half of the Southwest Quarter (S 1/2 SW 1/4), according to Division No. 3 Map as filed by The Lupton Meadows Land Company, recorded in Book 5 of Maps at Page 1. Lots Three (3), Four (4), Five (5) and Six (6) of the West Half (W 1/2), according to Division No. 3 Map as filed by The Lupton Meadows Land Company in Book 5 of Maps at Page 1. That portion of the West Half of the Northeast Quarter (W 1/2 NE 1/4), described as follows:

Beginning at the Northwest Corner (NW Cor) of the SW 1/4 NE 1/4 of said Section 19;
thence North 89 degrees 11' East, 300 feet;
thence South 10 degrees 30' West, 1353.2 feet;
thence West 50 feet;
thence North 0 degrees 19' West, 1311.2 feet to the Point of Beginning.
Lots One (1) and Two (2) of the North Half of the Northwest Quarter (N 1/2 NW 1/4), according to Division No. 3 Map as filed by The Lupton Meadows Land Company in Book 5 of Maps at Page 1, all located in Section Nineteen (19), Township Two (2) North, Range Sixty-six (66) West of the 6th P.M., County of Weld, State of Colorado, EXCEPT those portions conveyed in Deed recorded September 22, 1986 in Book 1128 at Reception No. 02070313 and Deed recorded December 2, 1985 in Book 1093 at Reception No. 02033875.

County of Weld,
State of Colorado.

Exhibit – B-1

Description of Subject Property

A parcel of land situated in the NW 1/4 of Section 30, Township 2 North, Range 66 West of the 6th Principal Meridian, County of Weld, State of Colorado, being a part of Lots 1 and 2, Lupton Meadows Land Co. Map of Division No. 3, recorded at Rec. No. 142526 in the office of the Weld County Clerk and Recorder, being more particularly described as follows:

Commencing at the NW corner of said Section 30 (from whence the N 1/4 corner of said section bears N89°38'15"E);

Thence N89°38'15"E, coincident with the north line of the NW 1/4 of said Section 30, a distance of 540.66 feet;

Thence S00°21'45"E, a distance of 30.00 feet to the **Point of Beginning**;

Thence N89°38'15"E, a distance of 240.15 feet;

Thence S14°38'44"E, a distance of 99.96 feet;

Thence S29°52'44"E, a distance of 439.68 feet;

Thence S16°52'44"E, a distance of 168.42 feet;

Thence S37°38'44"E, a distance of 321.58 feet;

Thence S00°21'45"E, a distance of 402.88 feet;

Thence S89°27'40"W, a distance of 724.17 feet;

Thence N00°21'35"W, a distance of 1301.93 feet to the **Point of Beginning**.

The above-described parcel containing 701,752 square feet (16.11 acres) more or less.

Bearings based on the north line of the NW 1/4 of Section 30, T2N, R66W, 6th P.M., being N89°38'15"E, and all lineal units are represented in US Survey Feet.

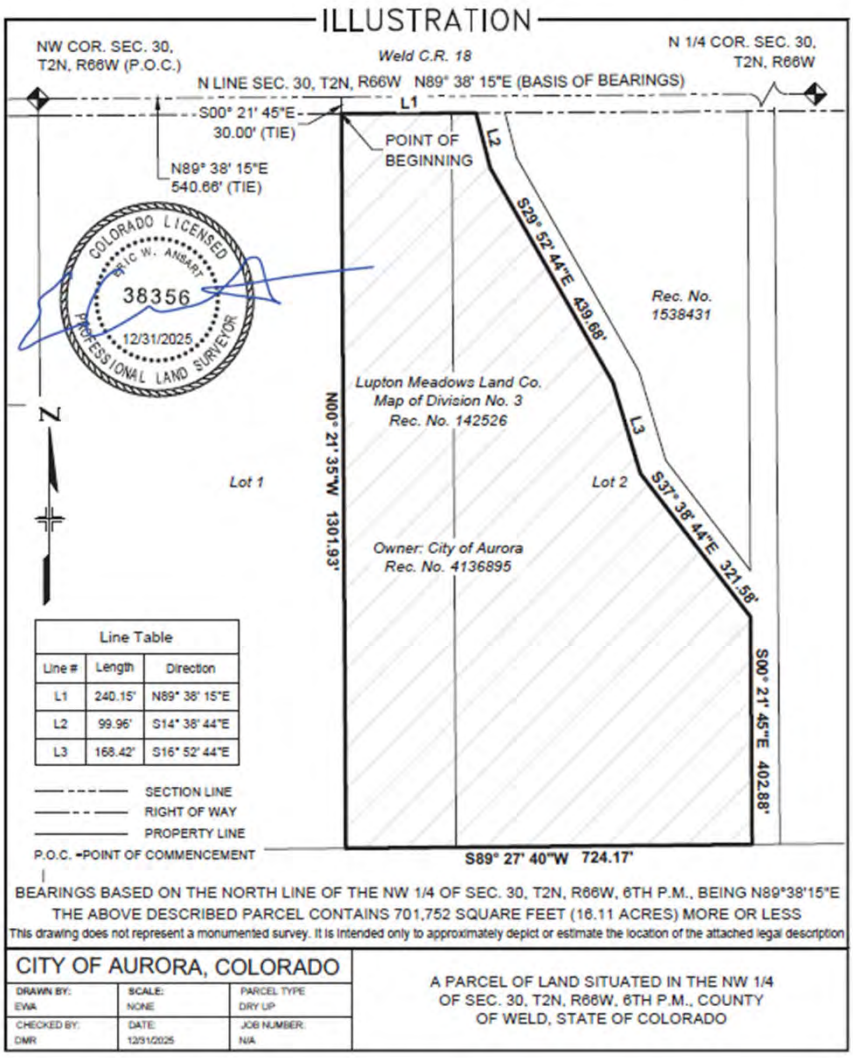
Illustration attached hereto and made a part hereof.

Eric W. Ansart
Colorado PLS# 38356
For and on behalf of the
City of Aurora, Colorado
13636 E. Ellsworth Ave.
Aurora, Colorado 80012

COLORADO LICENSED
ERIC W. ANSART
38356
12/31/2025
PROFESSIONAL LAND SURVEYOR

Exhibit – B-2

Depiction of Subject Property



31541810.5

Exhibit E
Form of Vincent Dry-Up Covenant Amendment

WHEN RECORDED RETURN TO:

ANDREW L. MEYERS, ESQ.
BROWNSTEIN HYATT FARBER SCHRECK LLP
675 15th STREET, SUITE 2900
DENVER, COLORADO 80202

Amendment to Partial Assignment of Dry-Up Covenant
[Vincent Farm]

This Amendment to Partial Assignment of Dry-Up Covenant ("Amendment") is made as of the _____ day of _____, 202_ ("Effective Date"), from SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, a Colorado Special District, acting by and through its SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT ACTIVITY ENTERPRISE, with an address of 6595 E. 70th Avenue, Commerce City, CO 80022 ("Assignor"), to CITY of AURORA, COLORADO, a Colorado municipal corporation of the Counties of Adams, Arapahoe and Douglas, acting by and through its UTILITY ENTERPRISE, with an address 26791 E Quincy Ave, Aurora, CO 80016 ("Assignee").

Recitals

A. Pursuant to that certain Intergovernmental Agreement for Exchange of Water dated June 8, 2021 between Assignor and Assignee (the "Initial Contract"), Assignor has conveyed one hundred twenty (120) shares of stock in the Lupton Meadows Ditch Company (Meadow Island No. 1), as represented by Share Certificate Number 0728 and all right title and interest attributable to such shares ("Initial Water Rights") to Assignee.

B. Assignor is the beneficiary of that certain Dry-Up Covenant dated February 26, 1991 and recorded with the Clerk and Recorder, Weld County, CO on February 26, 1991 at Reception No. 02242336 (the "Dry-Up Covenant") with respect to the property historically irrigated by the Water Rights and identified in the Dry-Up Covenant (the "Historically Irrigated Land") and as shown on the map attached hereto as Exhibit B of the Initial Assignment (as defined below) depicting the land described in the Dry-Up Covenant.

C. Pursuant to the Initial Contract, Assignor granted that certain Partial Assignment of Dry-Up Covenant [Vincent] dated January 14, 2022, a copy of which is attached hereto as Exhibit A (the "Initial Assignment") with respect to the Dry-Up Covenant to Assignee.

D. Pursuant to the Initial Contract as modified by that certain Intergovernmental Agreement for Exchange of Water 2026 dated _____ __, 2026 between Assignor and Assignee (the "2026 Exchange Agreement" and, collectively, with the Initial Contract, the "2026 Contract"), Assignor has conveyed ninety-nine (99) shares of stock in the Lupton Meadows Ditch Company ("Ditch Company"), as represented by Share Certificate Number 0783 (previously from Share Certificate Number 0728), of which 80 shares were historically used on the Historically Irrigated Land, and all right title and interest attributable to such shares ("Water Rights") to Assignee.

E. Pursuant to the 2026 Contract, Assignor is obligated to assign the remainder of its interests in the Dry-Up Covenant to Assignee pursuant to the terms of this Amendment.

Agreement

NOW THEREFORE, Assignor, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby covenant and agree as follows:

1. Assignment. The Initial Assignment is hereby amended in all respects to provide for the complete assignment of all of Assignor's right, title, and interest in the Dry-Up Covenant to Assignee. Without limiting the foregoing, Assignor hereby assigns, transfers and conveys to Assignee the entirety of the Retained Percentage Interest as defined in the Initial Assignment. Assignee shall succeed to all of the rights and responsibilities of Assignor under the Dry-Up Covenant.

2. Exercise of Dry-Up Rights. The Initial Assignment is hereby amended to: (a) delete any right of Assignor to exercise any rights under the Dry-Up Covenant including its rights to perform any Required Work; and (b) to delete any obligation of Assignor related to the Required Work and/or the Dry-Up Work Costs as defined in the Initial Assignment. Without limiting the foregoing, Section 2 of the Initial Assignment is hereby deleted in its entirety.

3. Successors and Assigns. Neither Assignor nor Assignee may assign its rights or delegate its duties hereunder without the prior written consent of the other party, which consent will not be unreasonably withheld. This Amendment and the rights and obligations created hereby shall be binding upon and inure to the benefit of the parties and their respective successors and assigns permitted under this Agreement.

4. Notice. All notices, requests, demands, or other communications (collectively, "Notices") hereunder shall be in writing. All such notices, payments and communications will be deemed to have been duly given on the date of service, if delivered and served personally on the recipient or if delivered by email; on the next business day after deposit for overnight delivery by a courier service such as Federal Express; or on the third business day after mailing, if mailed to the recipient by first-class mail, postage prepaid, and properly addressed as follows:

To Aurora: City of Aurora
15151 East Alameda Parkway, Suite 5300
Aurora, CO 80012-1555
Attn: City Attorney
sneitzel@auroragov.org

with copy to: City of Aurora
26791 E Quincy Ave
Aurora, CO 80016
Attn: General Manager, Aurora Water
mbrown@auroragov.org

with copy to: Brownstein Hyatt Farber Schreck, LLP
675 15th Street, Suite 2900
Denver, CO 80202
Attn: Andrew L. Meyers, Esq.
ameyers@bhfs.com

To SACWSD: General Manager
South Adams County Water and Sanitation District
6595 E. 70th Avenue
Commerce City, CO 80022
amoreno@southadamswaterco.gov

with copy to: Richard Mehren
Moses, Wittemyer Harrison and Woodruff, P.C.
2595 Canyon Blvd., Suite 240
Boulder, CO 80302
rmehren@mwhw.com

with copy to: General Counsel
South Adams County Water and Sanitation District
6595 E. 70th Avenue
Commerce City, CO 80022
jmock@southadamswaterco.gov

Persons and addresses to which notices, payments, and other communications are to be sent may be changed by written notice pursuant to this Section 4.

5. Defined Terms. The capitalized terms used in this Amendment shall have the same definitions as set forth in the 2026 Contract to the extent that such capitalized terms are defined therein and not redefined in this Amendment.

6. Authority. Assignor represents and warrants that the party signing this Amendment has full authority to bind Assignor and that no other person or entity has any ownership or encumbrance interest in the Dry-Up Covenant.

7. Recording. This Amendment shall be recorded with the Clerk and Recorder, Weld County, CO.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Assignor has executed this Amendment on the date set forth above.

Assignor:

SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, ACTING BY AND THROUGH ITS SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT ACTIVITY ENTERPRISE

_____
René Bullock, President

ATTEST:

_____
Vicki Ennis, Secretary

STATE OF COLORADO)
) ss.
COUNTY OF ADAMS)

The foregoing instrument was acknowledged before me this ____ day of _____, 202_ by René Bullockas President and Vicki Ennis as Secretary acting on behalf of the South Adams County Water and Sanitation District Activity Enterprise.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(SEAL)

APPROVED AS TO FORM:

Stephen Cann,
Sr. Asst. City Attorney
REVIEWED BY:

REVIEWED BY:

Hector Reynoso,
Manager- Real Property Services

Dawn Jewell,
South Platte Water Resource Manager

FAID Number: _____

Exhibit – A

Copy of Initial Assignment

[See attached]

4798710 02/01/2022 08:57 AM
Total Pages: 10 Rec Fee: $58.00
Carly Koppes - Clerk and Recorder, Weld County , CO

WHEN RECORDED RETURN TO:

ANDREW L. MEYERS, ESQ.
BROWNSTEIN HYATT FARBER SCHRECK LLP
410 17TH STREET, SUITE 2200
DENVER, COLORADO 80202

Partial Assignment of Dry-Up Covenant
[Vincent]

This Partial Assignment of Dry-Up Covenant ("Assignment") is made as of the 14th day of January, 2022 ("Effective Date"), from SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, a Colorado Special District, acting by and through its SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT ACTIVITY ENTERPRISE, with an address of 6595 E. 70th Avenue, Commerce City, CO 80022 ("Assignor"), to CITY of AURORA, COLORADO, a Colorado municipal corporation of the Counties of Adams, Arapahoe and Douglas, acting by and through its UTILITY ENTERPRISE, with an address of 15151 East Alameda Parkway, Suite 5300, Aurora, CO 80012-1555 ("Assignee").

A. Pursuant to that certain Intergovernmental Agreement for Exchange of Water dated June 8, 2021 between Assignor and Assignee (the "Contract"), Assignor has conveyed one hundred twenty (120) shares of stock in the Lupton Bottoms Ditch Company (Meadow Island No. 1) ("Ditch Company"), as represented by Share Certificate Number 0728 and all right title and interest attributable to such shares ("Water Rights") to Assignee.

B. Assignor is the beneficiary of that certain Dry-Up Covenant dated February 26, 1991 and recorded with the Clerk and Recorder, Weld County, CO on February 26, 1991 at Reception No. 02242336. A copy of which is attached hereto as Exhibit A (the "Dry-Up Covenant") with respect to the property historically irrigated by the Water Rights and identified in the Dry-Up Covenant (the "Historically Irrigated Land") and as shown on the map attached hereto as Exhibit B depicting the land described in the Dry-Up Covenant.

C. Pursuant to the Contract, Assignor is obligated to assign its interests in the Dry-Up Covenant to Assignee.

Agreement

NOW THEREFORE, Assignor, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby covenant and agree as follows:

1. Assignment. Assignor hereby assigns transfers and conveys to Assignee an undivided 60% interest of Assignor's right, title and interest in and to the Dry-Up Covenant (the

"Assigned Percentage Interest"). Assignee shall succeed to the rights and responsibilities of Assignor under the Dry-Up Covenant with respect to the Assigned Percentage Interest and Assignor shall retain an undivided interest of the remaining right title and interest in the Dry-Up Covenant (the "Retained Percentage Interest").

2. Exercise of Dry-Up Rights.

(a) If either Assignor or Assignee determines in its reasonable discretion that it needs to exercise the rights granted under the Dry-Up Covenant to comply with the dry-up and revegetation requirements of District Court, Water Division No. 1, Case No. 01CW258 or a modification of the same or as may be required by the Colorado Division of Water Resources or another authority having jurisdiction over the dry-up and/or and revegetation of the Historically Irrigated Land (including the modification or installation of infrastructure on the Historically Irrigated Land) (the "Required Work") such party may exercise such rights and perform the Required Work subject to the terms of this Section 2. The party so desiring to exercise its rights and perform the Required Work shall provide prior written notice to the other party identifying the scope of Required Work and at least two bids for such work. The notice will identify the reasons why the Required Work is necessary for compliance with the dry-up and/or revegetation requirements of the decree or applicable authority and as well as the bid proposed by the requesting party. The non-requesting party shall have 20 days to review and respond to such proposal and bid packages. If the non-requesting party fails to approve the proposal or provide a rejection of such proposal within such time, the non-requesting party will be deemed to have accepted the proposal. The non-requesting party may reject the proposal if such party asserts that the proposal is not necessary to comply with the dry-up or revegetation requirements of the decree or of the applicable authority or that the proposed bidder for the Required Work is not qualified to perform such work. If the non-requesting party rejects the proposal, the parties shall work in good faith to resolve the scope of work and appropriate bid. Upon acceptance or deemed acceptance of a proposal, the requesting party may commence the Required Work and the parties shall share the documented third-party costs incurred by the requesting party for the Required Work under the applicable bid (the "Dry-Up Work Costs"). Each party shall bare its own costs for preparing and reviewing the proposal. The non-requesting party shall reimburse the requesting party for its pro-rata share of such the Dry-Up Work Costs upon invoice (and reasonable documentation) from the requesting party. The parties' respective pro-rata share of the Dry-Up Work Costs shall be: Assignee – the Assigned Percentage Interest; and Assignor – the Retained Percentage Interest.

(b) Without limiting the foregoing, either party may elect to perform Required Work at its own expense, in which case such party may perform such Required Work without the other party's consent or approval.

3. Successors and Assigns. Neither Assignor nor Assignee may assign its rights or delegate its duties hereunder without the prior written consent of the other party, which consent will not be unreasonably withheld. This Agreement and the rights and obligations created hereby shall be binding upon and inure to the benefit of the parties and their respective successors and assigns permitted under this Agreement.

4. Notice. All notices, requests, demands, or other communications (collectively, "Notices") hereunder shall be in writing. All such notices, payments and communications will be deemed to have been duly given on the date of service, if delivered and served personally on the recipient or if delivered by email; on the next business day after deposit for overnight delivery by a courier service such as Federal Express; or on the third business day after mailing, if mailed to the recipient by first-class mail, postage prepaid, and properly addressed as follows:

To Aurora: City of Aurora
15151 East Alameda Parkway, Suite 5300
Aurora, CO 80012-1555
Attn: City Attorney
sneitzel@auroragov.org

with copy to: City of Aurora
15151 East Alameda Parkway, Suite 3600
Aurora, CO 80012-1555
Attn: General Manager, Aurora Water
mbrown@auroragov.org

with copy to: Brownstein Hyatt Farber Schreck, LLP
410 17th Street, Suite 2200
Denver CO 80202
Attn: Andrew L. Meyers, Esq.
ameyers@bhfs.com

To SACWSD: General Manager
South Adams County Water and Sanitation District
6595 E. 70th Avenue
Commerce City, CO 80022
jjones@sacwsd.org

with copy to: Richard Mehren
Moses, Wittemyer Harrison and Woodruff, P.C
2595 Canyon Blvd., Suite 300
Boulder, CO 80302
rmehren@mwhw.com

with copy to: General Counsel
South Adams County Water and Sanitation District
6595 E. 70th Avenue
Commerce City, CO 80022
jmock@sacwsd.org

Persons and addresses to which notices, payments, and other communications are to be sent may be changed by written notice pursuant to this Section 4.

5. Authority. Assignor represents and warrants that the party signing this Assignment has full authority to bind Assignor and that no other person or entity has any ownership or encumbrance interest in the Dry-Up Covenant except for Assignor's Retained Percentage Interest in the Dry-Up Covenant as provided for above.

6. Recording. This Assignment shall be recorded with the Clerk and Recorder, Weld County, CO.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Assignor has executed this Assignment on the date set forth above.

Assignor:

SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, ACTING BY AND THROUGH ITS SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT ACTIVITY ENTERPRISE

Mizraim Cordero, President

ATTEST:

Vicki Ennis, Secretary

STATE OF COLORADO)
) ss.
COUNTY OF Adams)

The foregoing instrument was acknowledged before me this 12th day of January, 2022 by Mizraim Cordero as President and Vicki Ennis as Secretary acting on behalf of the South Adams County Water and Sanitation District Activity Enterprise.

Witness my hand and official seal. Dawn J. Fredette
Notary Public

My commission expires: 10.27.24

(SEAL)

DAWN J FREDETTE
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20064001372
MY COMMISSION EXPIRES OCTOBER 27, 2024

Exhibit – A

Copy of Dry-Up Covenant

[See attached]

AR2242336

B 1291 REC 02242336 02/26/91 13:46 $15.00 1/003
F 1196 MARY ANN FEUERSTEIN CLERK & RECORDER WELD CO, CO

DRY-UP COVENANT

A. On and after February 25, 1991, The Vincent Partnership, a Colorado general partnership (the "Grantor"), covenants and agrees that the water and water rights evidenced by Lupton Meadows Ditch Company Certificate No. 862, representing 200 shares of the capital stock of the Lupton Meadows Ditch Company (the "Water Rights"), shall not be used in connection with the real property described in Attachment 1 hereto (the "Property"), without the express written permission of Kiowa Resources, Inc., 1546 Cole Boulevard, Suite 265, Golden, Colorado 80401 ("Grantee"), its successors or assigns, which permission may be withheld in Grantee's sole discretion.

B. Grantor further covenants and agrees to take those actions reasonably necessary to eliminate any consumptive use of water for agricultural or commercial irrigation purposes on those portions of the Property which were historically irrigated by the Water Rights, or such lesser portion thereof as determined by a court or other tribunal of competent jurisdiction in the judgment and decree entered in any case involving the change or exchange of any of the Water Rights. In the event a final judgment and decree is entered by a court or other tribunal, Grantor may apply to such court or other tribunal for permission to reirrigate the property from sources other than the Water Rights, provided that such application does not, in any manner, conflict with the final decree or judgment or result in any rehearing or challenge of the findings of the court or other tribunal. As evidenced by the Affidavit of Use dated February 26, 1991, executed on behalf of Grantor, all of the Property has been historically irrigated by the Water Rights. This provision shall not prevent or prohibit the use of ground water or surface water from other than the Lupton Meadows Ditch, whether treated or untreated, for purposes other than agricultural irrigation, including but not limited to domestic and municipal uses, including lawn watering.

C. Grantor hereby grants Grantee a non-exclusive easement for the purpose of access to and over the Property as may be reasonably necessary to take actions to effectuate and enforce this Covenant, including but not limited to the alteration and removal of ditches, and to conduct any monitoring or testing activity that may be a precondition for changing the Water Rights to a new use or place of use. This easement shall be limited in duration to the longer of (1) five years from the date a final judgment and decree is

Exhibit 18.2
South Adams County W&SD
Case No. 01CW255

B 1291 REC 02242336 02/28/91 13:46 $15.00 2/003
F 1197 MARY ANN FRUERSTEIN CLERK & RECORDER WELD CO, CO

entered by a court or other tribunal regarding a change or exchange of use of any of the Water Rights or (2) the period of time during which a court or other tribunal entering a judgment or decree exerts jurisdiction over or requires compliance with a dry-up order affecting the Property.

D. This Covenant may be enforced by Grantee or by any party having any right, title or interest in the Water Rights, or any part thereof, its heirs, successors, and assigns, or by the State Engineer of the State of Colorado, at any time in any action at law or in equity. This Covenant shall bind Grantor, its heirs, successors and assigns and shall run with and burden the Property and shall run with and benefit the Water Rights.

THE VINCENT PARTNERSHIP, a
Colorado general partnership

By: _____
R. J. Vincent, Managing
Partner

STATE OF COLORADO)
) ss.
COUNTY OF [illegible])

The foregoing instrument was acknowledged before me this 22nd day of [illegible], 1991, by R. J. Vincent as managing partner of The Vincent Partnership, a Colorado general partnership, on behalf of such partnership.

Witness my hand and official seal.

My commission expires: My Commission Expires April 28, 1992

_____
Notary Public

B 1291 REC 02242336 02/26/91 13:46 $15.00 3/003
F 1198 MARY ANN FEUERSTEIN CLERK & RECORDER WELD CO, CO

ATTACHMENT 1

(Attached to and forming a part of the Dry-Up
Covenant between The Vincent Partnership
and Kiowa Resources, Inc.)

THE PROPERTY

South 1/2 of Section 12, T. 2 N., R. 67 W. of the 6th P.M.,
County of Weld, State of Colorado.

RETURN TO:
HOLME ROBERTS & OWEN
1401 PEARL ST., SUITE 400
BOULDER CO 80302
ATTN: SUSAN M. WITTEN

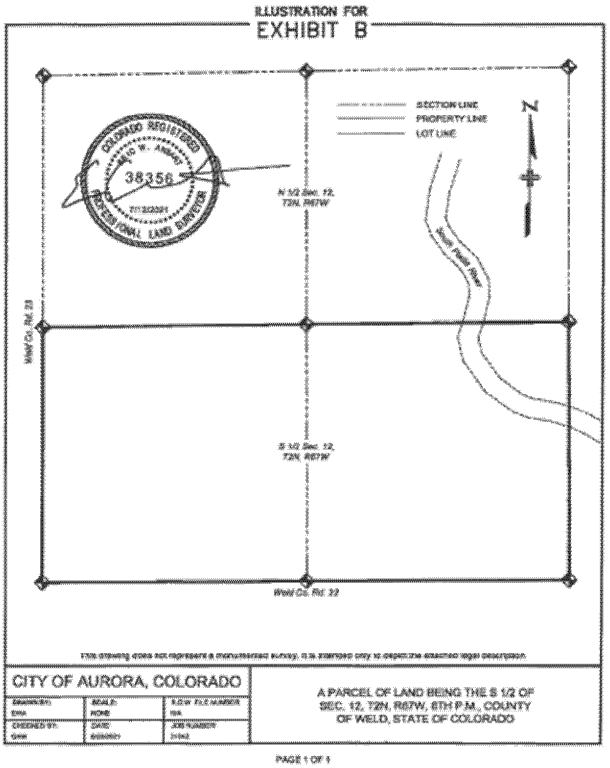
-3-

A-4

A-9

Exhibit – B
Map

[See Attached]



B-1

31540935

A-10

Exhibit F
Form of Welco SACWSD Water Rights Dry-Up Covenant Assignment

WHEN RECORDED RETURN TO:

ANDREW L. MEYERS, ESQ.
BROWNSTEIN HYATT FARBER SCHRECK LLP
675 15th STREET, SUITE 2900
DENVER, COLORADO 80202

Partial Assignment of Dry-Up Covenant
[Welco Farm – 2026 Exchange Shares]

This Partial Assignment of Dry-Up Covenant [Welco Farm – 2026 Exchange Shares] (this "Assignment") is made as of the _____ day of _____, 202_ ("Effective Date"), from SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, a Colorado Special District, acting by and through its SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT ACTIVITY ENTERPRISE, with an address of 6595 E. 70th Avenue, Commerce City, CO 80022 ("Assignor"), to CITY of AURORA, COLORADO, a Colorado municipal corporation of the Counties of Adams, Arapahoe and Douglas, acting by and through its UTILITY ENTERPRISE, with an address of 15151 East Alameda Parkway, Suite 5300, Aurora, CO 80012-1555 ("Assignee").

Recitals

A. Pursuant to that certain Intergovernmental Agreement for Exchange of Water 2026 dated _____ __, 2026 between Assignor and Assignee (the "Contract"), Assignor has conveyed one hundred and six (106) shares of stock in the Lupton Meadows Ditch Company (Lupton Bottom Ditch) ("Ditch Company"), as represented by Share Certificate Number 0783 (previously from Share Certificate Number 0728) which shares were historically used on the Historically Irrigated Land (as defined below), and all right title and interest attributable to such shares ("Water Rights") to Assignee.

B. Assignor is the beneficiary of that certain Dry-Up Covenant dated December 5, 1988 and recorded with the Clerk and Recorder, Weld County, CO on December 13, 1988 at Reception No. 02164832 (BK 1218, Page 1686) a copy of which is attached hereto as Exhibit A (the "Dry-Up Covenant") with respect to the property historically irrigated by the Water Rights and identified in the Dry-Up Covenant (the "Historically Irrigated Land").

C. Pursuant to the Contract, Assignor is obligated to assign its right, title, and interests in the Dry-Up Covenant to Assignee with respect to that portion of the Historically Irrigated Land comprised of approximately 89.85 acres as described on Exhibit B-1 and depicted on Exhibit B-2 attached hereto (the "Subject Property").

Agreement

NOW THEREFORE, Assignor, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby covenant and agree as follows:

1. Assignment. Assignor hereby assigns transfers and conveys to Assignee all of Assignor's right, title and interest in and to the Dry-Up Covenant with respect to the Subject Property only. Assignee shall succeed to the rights and responsibilities of Assignor under the Dry-Up Covenant with respect to the Subject Property only. The foregoing transfer shall not limit the terms of the respective Dry-Up Covenants providing that the Dry-Up Covenant runs with the Water Rights.

2. Successors and Assigns. Neither Assignor nor Assignee may assign its rights or delegate its duties hereunder without the prior written consent of the other party, which consent will not be unreasonably withheld. This Agreement and the rights and obligations created hereby shall be binding upon and inure to the benefit of the parties and their respective successors and assigns permitted under this Agreement.

3. Notice. All notices, requests, demands, or other communications (collectively, "Notices") hereunder shall be in writing. All such notices, payments and communications will be deemed to have been duly given on the date of service, if delivered and served personally on the recipient or if delivered by email; on the next business day after deposit for overnight delivery by a courier service such as Federal Express; or on the third business day after mailing, if mailed to the recipient by first-class mail, postage prepaid, and properly addressed as follows:

To Aurora:
City of Aurora
15151 East Alameda Parkway, Suite 5300
Aurora, CO 80012-1555
Attn: City Attorney
sneitzel@auroragov.org

with copy to:
City of Aurora
26791 E Quincy Ave
Aurora CO 80016
Attn: General Manager, Aurora Water
mbrown@auroragov.org

with copy to:
Brownstein Hyatt Farber Schreck, LLP
675 15th Street, Suite 2900
Denver CO 80202
Attn: Andrew L. Meyers, Esq.
ameyers@bhfs.com

To SACWSD:
General Manager
South Adams County Water and Sanitation District
6595 E. 70th Avenue
Commerce City, CO 80022
amoreno@southadamswaterco.gov

Click or tap here to enter text.

with copy to: Richard Mehren
Moses, Wittemyer Harrison and Woodruff, P.C
2595 Canyon Blvd., Suite 300
Boulder, CO 80302
rmehren@mwhw.com

with copy to: General Counsel
South Adams County Water and Sanitation District
6595 E. 70th Avenue
Commerce City, CO 80022
jmock@southadamswaterco.gov

Persons and addresses to which notices, payments, and other communications are to be sent may be changed by written notice pursuant to this Section 4.

4. Authority. Assignor represents and warrants that the party signing this Assignment has full authority to bind Assignor and that no other person or entity has any ownership or encumbrance interest in the Dry-Up Covenant.

5. Recording. This Assignment shall be recorded with the Clerk and Recorder, Weld County, CO.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Assignor has executed this Assignment on the date set forth above.

Assignor:

SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, ACTING BY AND THROUGH ITS SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT ACTIVITY ENTERPRISE

_____
René Bullock, President

ATTEST:

_____
Vicki Ennis, Secretary

STATE OF COLORADO)
) ss.
COUNTY OF ADAMS)

The foregoing instrument was acknowledged before me this ____ day of _____, 202_ by René Bullock as President and Vicki Ennis as Secretary acting on behalf of the South Adams County Water and Sanitation District Activity Enterprise.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(SEAL)

APPROVED AS TO FORM:

Stephen Cann,
Sr. Asst. City Attorney
REVIEWED BY:

REVIEWED BY:

Hector Reynoso,
Manager- Real Property Services

Dawn Jewell,
South Platte Water Resource Manager

FAID Number: _____

Exhibit – A

Copy of Dry-Up Covenant

[See Attached]

AR2164832 B 1218 : 02164832 12/13/88 09:4 $15.00 1/005
F 1686 MARY ANN FEUERSTEIN CLERK & RECORDER WELD CO, CO

DRY-UP COVENANT

A. On and after December 5, 1988, First National Bank of Longmont and Cherry Creek National Bank (collectively "Grantors") covenant and agree that the water and water rights evidenced by Certificate No. 550, representing 512 shares of the capital stock of the Lupton Meadows Ditch Company (the "Water Rights") shall not be used in connection with the real property described in Attachment 1 hereto (the "Property"), without the express written permission of Kiowa Resources, Inc., 1546 Cole Boulevard, Suite 265, Golden, Colorado 80401 ("Grantee"), its successors or assigns, which permission may be withheld in Grantee's sole discretion.

B. Grantors further covenant and agree to permit Grantee at Grantee's expense to take those actions reasonably necessary to eliminate any consumptive use attributable to the Water Rights on those portions of the Property which were historically irrigated by the Water Rights, or such lesser portion thereof as determined necessary by a court or other tribunal of competent jurisdiction in the judgment and decree entered in any case involving the change or exchange of any of the Water Rights. If so required by any water court decree obtained by Grantee, or its successors or assigns, in any future water court proceeding involving the Water Rights, Grantors further covenant and agree to permit Grantee at Grantee's expense to take those actions reasonably necessary to eliminate any consumptive use of water on those portions of the Property historically irrigated by the Water Rights; provided, however, that (i) home gardens and lawns not to exceed two acres associated with the residence existing on the Property as of the date of this Covenant may be irrigated with water other than the Water Rights; (ii) home gardens and lawns not to exceed one acre associated with one residence to be constructed on each of the three parcels of the Property which currently do not contain a residence may be irrigated with water other than the Water Rights (Parcels 1 and 2 as described on Attachment 1 to this Covenant have been merged and shall together be considered as one parcel for the purposes of this provision); (iii) in-house domestic use of water in connection with up to four residences on the Property shall be permitted; and (iv) other irrigation of the Property may occur with the prior written consent of Grantee, its successors or assigns, which may be withheld in Buyer's sole discretion. As evidenced by the Affidavit of Use dated December 5, 1988, executed by Grantors, approximately 271 acres of the Property have been irrigated by the Water Rights in 1988.

C. Grantors hereby grant Grantee a non-exclusive, perpetual easement for the purpose of access to and over the

1

Exhibit 16.1
South Adams County W&SD
Case No. 01CW256

{00378620-1}
51083526.1

A-2

B 1218 REC 02164832 12/13/88 09:40 $15.00 2/005
F 1687 MARY ANN FEUERSTEIN CLERK & RECORDER WELD CO, CO

Property as may be reasonably necessary to take actions to effectuate and enforce this Covenant, including but not limited to the alteration and removal of ditches, and to conduct any monitoring or testing activity that may be a precondition for changing the Water Rights to a new use or place of use. The grant of this easement is expressly conditioned upon Grantee's obligation to conduct any necessary actions on the Property in a reasonable manner and upon reasonable notice to Grantors, or their successors or assigns, so as to mininize any damage to growing crops and any interference with Grantors' ownership, use, or enjoyment of the Property, subject to the provisions of this Dry-Up Covenant.

D. This Covenant may be enforced by Grantee or by any party having any right, title or interest in the Water Rights, or any part thereof, its heirs, successors, and assigns, or by the State Engineer of the State of Colorado, at any time in any action at law or in equity. This Covenant shall bind Grantors, their heirs, successors and assigns and shall run with and burden the Property and shall run with and benefit the Water Rights.

FIRST NATIONAL BANK OF LONGMONT

By: _____
Curtis S. Slife
Senior Vice President

CHERRY CREEK NATIONAL BANK

By: _____
Curtis S. Slife, as
attorney-in-fact for
Cherry Creek National Bank

B 1218 REC 02104832 12/13/88 09:40 $.00 3/005
F 1688 MARY ANN FEUERSTEIN CLERK & RECORDER WELD CO, CO

STATE OF COLORADO)
) ss.
COUNTY OF Boulder)

The foregoing instrument was acknowledged before me this 5th day of December, 1988, by Curtis S. Slife as Senior Vice President of First National Bank of Longmont, a national banking association.

Witness my hand and official seal.

My commission expires: May 15 1989

NOTARY PUBLIC STATE OF CO

Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF Boulder)

The foregoing instrument was acknowledged before me this 5th day of December, 1988, by Curtis S. Slife as attorney-in-fact for Cherry Creek National Bank, a national banking association.

Witness my hand and official seal.

My commission expires: May 15 1989

SEAL NOTARY PUBLIC STATE OF COLORADO

Notary Public

3

B 1218 REC 164832 12/13/88 09:40 15.00 4/005
F 1689 MARY ANN FEUERSTEIN CLERK & RECORDER WELD CO, CO

ATTACHMENT 1
TO DRY-UP COVENANT

THE PROPERTY

PARCEL 1

All that portion of Lot Eight (8) of the South Half of the Southwest Quarter (S 1/2 SW 1/4) of Section Eighteen (18), Township Two (2) North, Range Sixty-six (66) West of the 6th P.M., County of Weld, State of Colorado, according to Map of Division No. 1 of The Lupton Meadows Land Company, recorded in Book 5 of Maps at Page 13, lying West of the center line of the South Platte River, EXCEPT that portion conveyed in Deed recorded September 22, 1986 in Book 1128 at Reception No. 02070313.

County of Weld,
State of Colorado.

PARCEL 2

Lots Seven (7) and Eight (8), of the South Half of the Southwest Quarter (S 1/2 SW 1/4), according to Division No. 3 Map as filed by The Lupton Meadows Land Company, recorded in Book 5 of Maps at Page 1. Lots Three (3), Four (4), Five (5) and Six (6) of the West Half (W 1/2), according to Division No. 3 Map as filed by The Lupton Meadows Land Company in Book 5 of Maps at Page 1. That portion of the West Half of the Northeast Quarter (W 1/2 NE 1/4), described as follows:

Beginning at the Northwest Corner (NW Cor) of the SW 1/4 NE 1/4 of said Section 19;
thence North 89 degrees 11' East, 300 feet;
thence South 10 degrees 30' West, 1353.2 feet;
thence West 50 feet;
thence North 0 degrees 19' West, 1313.2 feet to the Point of Beginning.
Lots One (1) and Two (2) of the North Half of the Northwest Quarter (N 1/2 NW 1/4), according to Division No. 3 Map as filed by The Lupton Meadows Land Company in Book 5 of Maps at Page 1, all located in Section Nineteen (19), Township Two (2) North, Range Sixty-six (66) West of the 6th P.M., County of Weld, State of Colorado, EXCEPT those portions conveyed in Deed recorded September 22, 1986 in Book 1128 at Reception No. 02070313 and Deed recorded December 2, 1985 in Book 1093 at Reception No. 02033875.

County of Weld,
State of Colorado.

B 1218 REC 0 14832 12/13/88 09:40 5.00 5/005
F 1690 MARY ANN FEUERSTEIN CLERK & RECOR ,R WELD CO, CO

ATTACHMENT 1 TO DRY-UP COVENANT
(continued)

PARCEL 3

Lots One (1) and Two (2) of the Northwest Quarter (NW 1/4) of Section Thirty (30), Township Two (2) North, Range Sixty-six (66) West of the 6th P.M., County of Weld, State of Colorado, EXCEPTING from said Lot 2 a strip of land 9.78 rods in width off the East portion thereof, according to Division No. 3 Map as filed by The Lupton Meadows Land Company in Book 5 of Maps, at Page 1, less 4.89 acres in the Northeast Corner (NE Cor) of Lot Two (2), also EXCEPT Parcels "A", "B", "C", "D" and "E" of the Northwest Quarter (NW 1/4) of Section Thirty (30), previously conveyed to Hisashi Kinoshita by Deed recorded October 23, 1969 in Book 616 under Reception No. 1538429, Weld County records.

County of Weld,
State of Colorado.

PARCEL 5

Lots Seven (7), Eleven (11) and Twelve (12) of the Northeast Quarter (NE 1/4) of Section Twenty-four (24), Township Two (2) North, Range Sixty-seven (67) West of the 6th P.M., EXCEPT 4.66 acres off the extreme North end of said Lot Eleven (11), according to Division No. 3 Map as filed by The Lupton Meadows Land Company in Book 5 of Maps at Page 1, ALSO TOGETHER with the right-of-way of The Denver, Laramie and Northwestern Railroad adjoining the East boundary line of Lots Eleven (11) and Twelve (12), including a strip of said right-of-way 36 feet in width along the East Line of the said 4.66 tract herein above excepted from Lot Eleven (11).

County of Weld,
State of Colorado.

PARCEL 6

Lot Three (3) of the Northeast Quarter (NE 1/4) of Section Twenty-five (25) Township Two (2) North, Range Sixty-seven (67) West of the 6th P.M., County of Weld, State of Colorado, according to Division No. 3 Map as filed by The The Lupton Meadows Land Company in Book 5 of Maps at Page 1.

County of Weld,
State of Colorado.

Exhibit – B-1

Description of Subject Property

A parcel of land situated in the NW 1/4 of Section 30, Township 2 North, Range 66 West, and in the NE 1/4 of Section 25, Township 2 North, Range 67 West of the 6th Principal Meridian, County of Weld, State of Colorado, being a part of Lot 1, Lupton Meadows Land Co. Map of Division No. 3, recorded at Rec. No. 142526 in the office of the Weld County Clerk and Recorder, and also being a part of Lot B, Recorded Exemption No. 1311-25-1 RE-4600, recorded at Rec. No. 3486659 in said office, being more particularly described as follows:

Commencing at the NW corner of said Section 30 (from whence the N 1/4 corner of said section bears N89°38'15"E);

Thence N89°38'15"E, coincident with the north line of the NW 1/4 of said Section 30, a distance of 540.66 feet;

Thence S00°21'45"E, a distance of 30.00 feet to the **Point of Beginning**;

Thence S00°21'35"E, a distance of 1301.93 feet;

Thence S89°27'40"W, a distance of 539.55 feet;

Thence S00°24'27"E, a distance of 936.69 feet;

Thence N89°44'12"W, a distance of 1506.82 feet;

Thence N01°58'42"W, a distance of 2215.81 feet;

Thence N89°18'44"E, a distance of 1150.60 feet;

Thence S00°24'27"E, a distance of 512.50 feet;

Thence N89°18'44"E, a distance of 416.88 feet;

Thence N00°24'27"W, a distance of 512.50 feet;

Thence N89°38'15"E, a distance of 540.63 feet to the **Point of Beginning**.

The above-described parcel containing 3,913,866 square feet (89.85 acres) more or less.

Bearings based on the north line of the NW 1/4 of Section 30, T2N, R66W, 6th P.M., being N89°38'15"E, and all lineal units are represented in US Survey Feet.

Illustration attached hereto and made a part hereof.



Eric W. Ansart
Colorado PLS# 38356
For and on behalf of the
City of Aurora, Colorado
13636 E. Ellsworth Ave.
Aurora, Colorado 80012

Exhibit – B-2

Depiction of Subject Property

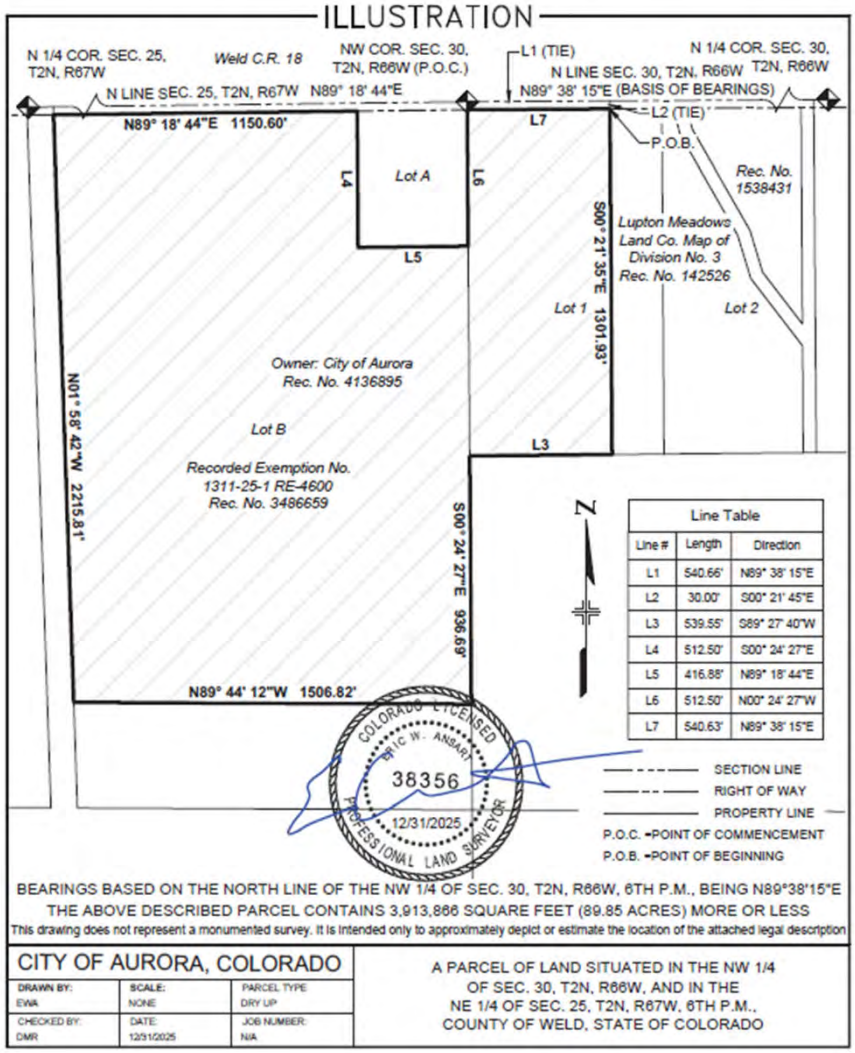


Exhibit G
Form of Depletion Credit Allocation Agreement

DEPLETION CREDIT ALLOCATION
INTERGOVERNMENTAL AGREEMENT

This DEPLETION CREDIT ALLOCATION INTERGOVERNMENTAL AGREEMENT (this "Allocation Agreement") is made _____, 2026, between the CITY of AURORA, COLORADO, a Colorado municipal corporation of the Counties of Adams, Arapahoe and Douglas, acting by and through its UTILITY ENTERPRISE ("Aurora"), and SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, a Colorado Special District, acting by and through its SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT ACTIVITY ENTERPRISE ("SACWSD"). Aurora and SACWSD shall each be referred to as a "Party" and collectively as the "Parties".

RECITALS

A. The Parties are authorized by Colorado law to cooperate and enter into intergovernmental agreements pursuant to Section 18(2) of Article XIV of the Colorado Constitution and C.R.S § 29-1-203.

B. Aurora owns and operates a municipal water supply system that provides water for inhabitants of the City of Aurora and by contract to certain areas outside the City of Aurora.

C. SACWSD owns and operates a municipal water supply system that provides water for over 70,000 residents within its service area that covers 65 square miles entirely within Adams County. SACWSD operates pursuant to 32-1-101, *et seq.*, C.R.S. for the purpose of constructing, operating and maintaining certain public facilities and improvements, in accordance with its statement of purposes, as it may be amended from time to time.

D. The Parties entered into that certain Intergovernmental Agreement for Exchange of Water dated June 8, 2021 (the "2021 Agreement") pursuant to which the Parties agreed to exchange certain water rights and other related rights including, without limitation, certain rights to dry-up certain portion of the Historically Irrigated Land as defined in the 2021 Agreement.

E. The 2021 Agreement also provided for a second closing defined therein as the True-Up Closing pursuant to which Aurora would be entitled to the conveyance of additional SACWSD Water Rights from the Retained LMDC-LBD Shares depending on the result of the SACWSD Water Court Change Case.

F. SACWSD caused the Retained LMDC-LBD Shares, along with other ditch company shares, to be changed for augmentation, municipal, domestic, industrial, commercial and other uses under that certain Findings of Fact, Conclusions of Law, Judgment and Decree issued by the Water Court for Division 1 under Case Number 2001CW258 ("01CW258 Decree").

G. As confirmed by the 01CW258 Decree, 512 of the Retained LMDC-LBD Shares (the "Welco Shares"), were historically used on certain land identified in the 01CW258 Decree as the "Welco Parcel". The number of True-Up Shares (as defined in and pursuant to Section 9(a) of the

2021 Agreement) shall be 99 of the Retained LMDC-LBD Shares of which 19 Retained LMDC-LBD Shares were historically used on the Welco Parcel.

H. The Parties subsequently entered into that certain other Intergovernmental Agreement for Exchange of Water 2026 dated _____, 2026 (the "2026 Agreement") pursuant to which the Parties agreed to exchange certain water rights including the conveyance by SACWSD to Aurora of an additional 106 of the Welco Parcel shares currently represented by LMDC-LBD certificate No. 0783 (the "2026 SACWSD Exchange Shares") which 2026 SACWSD Exchange Shares are separate and distinct from the True-Up Shares.

I. At the closing under the 2026 Agreement, SACWSD conveyed the 106 2026 SACWSD Exchange Shares and the 19 Welco Parcel True-Up Shares to Aurora for a total of 125 Welco Shares.

J. Following the closing under the 2026 Agreement, Aurora owns a total of 125 of the 512 Welco Shares, which equates to 24.4% of the Welco Shares, and SACWSD owns 387 of the 512 Welco Shares, which equates to 75.6% of the Welco Shares.

K. The Depletion Credits (as defined in the 01CW258 Decree) for the Welco Shares could potentially be reduced in the future under the 01CW258 Decree due to the future development of high groundwater table conditions on portions of the Welco Parcel that were not identified as having a relatively high groundwater table as of the date of entry of the 01CW258 Decree. The Parties desire to share any future loss of Depletion Credits for the Welco Shares pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, and other good and valuable consideration, the adequacy and sufficiency of which is hereby acknowledged, Aurora and SACWSD hereby agree as follows:

AGREEMENT

1. Capitalized Terms. Capitalized terms used but not defined herein shall have the same meaning as set forth in the 2021 Agreement and the 2026 Agreement.

2. Effective Date. The "Effective Date" of this Agreement shall be the later of the date on which Aurora or SACWSD has executed this Agreement.

3. Depletion Credit Challenge; Depletion Credit Loss. If either Party receives notice from the Water Court, the State Engineer, the Division Engineer for Water Division 1, or any other authority having jurisdiction over use of the Welco Shares asserting that any Welco Shares are entitled to less than the full amount of Depletion Credit (as defined in Section 12 of the 01CW258 Decree) attributable to such part of the Welco Shares based on an assertion that portions of the Welco Parcel have not been effectively dried-up in accordance with the 01CW258 Decree (each such assertion, an "HCU Challenge") then, upon receipt of an HCU Challenge the receiving Party will give prompt notice to the other Party of such HCU Challenge. Upon receipt of such notice, the Parties shall coordinate on a response to the party or parties asserting the HCU Challenge. If the Parties are not able to obtain a final and unappealable resolution of such HCU Challenge that results in the preservation of the

entirety of the Depletion Credits available to the Welco Shares under the 01CW258 Decree and, as a result, the Depletion Credits available to the Welco Shares are reduced (such reduction, the "Depletion Credit Loss"), then the Parties will share such Depletion Credit Loss on a pro-rata basis with 75.6% of any such Depletion Credit Loss assessed against SACWSD's 387 Welco Shares and 24.4% of any such Depletion Credit Loss assessed against Aurora's 125 Welco Shares.

4. Binding Effect and Assignability. This Allocation Agreement and the rights and obligations created hereby shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns, if any, with respect to the Welco Shares.

5. Sole Obligation of Utility Enterprise.

(a) This Agreement shall never constitute a general obligation or other indebtedness of the City of Aurora (the "City"), or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City within the meaning of the Constitution and laws of the State of Colorado or of the Charter and ordinances of the City.

(b) In the event of a default by Aurora's Utility Enterprise of any of its obligations under this Agreement, SACWSD shall have no recourse for any amounts owed to it against any funds or revenues of the City except for those revenues derived from rates, fees or charges for the services furnished by, or the direct or indirect use of, the Water System and deposited in the Water Enterprise Fund, as the terms "Water System" and "Water Enterprise Fund" are defined in City Ordinance No. 2003-18, and then only after the payment of all operation and maintenance expenses of the Water System and all debt service and reserve requirements of any bonds, notes, or other financial obligations of the Utility Enterprise secured by a pledge of the net revenues of the Water Enterprise Fund. Notwithstanding any language herein to the contrary, nothing in this Agreement shall be construed as creating a lien upon any revenues of the Utility Enterprise or the City.

6. Annual Appropriation of SACWSD. SACWSD's Board of Directors has budgeted and appropriated funds for the performance of its obligations hereunder, which appropriation is effective for the remainder of SACWSD's 2026 budget year. Any financial obligations of SACWSD hereunder to be incurred in future budget years shall be subject to the annual appropriation of funds therefor, which appropriations, if made, shall be made in the budgetary discretion of the SACWSD Board of Directors. If SACWSD fails to appropriate funds for its obligations under this Agreement for any budget year, SACWSD shall give Aurora written notice of such failure before the commencement of said budget year and Aurora shall not be required to provide SACWSD Augmentation Capacity for such budget year and may, in its discretion, either (i) terminate this Agreement upon written notice to SACWSD or (ii) waive its right to terminate this Agreement in which case Aurora may terminate this Agreement if SACWSD fails to appropriate funds for any subsequent budget year.

7. Sole Obligation of SACWSD Activity Enterprise.

(a) This Agreement shall never constitute a general obligation or other indebtedness of the South Adams County Water and Sanitation District's general fund (the "District"), or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the District within the meaning of the Constitution and laws of the State of Colorado.

(b) In the event of a default by SACWSD's Activity Enterprise of any of its obligations under this Agreement, Aurora shall have no recourse for any amounts owed to it against any funds or revenues of the District except for those revenues derived from rates, fees or charges for the services furnished by, or the direct or indirect use of, the System (as the term "System" is defined in the District's Water Activities Enterprise Status Resolution dated October 11, 1995) and deposited into the District's Water and Sewer Enterprise Operations Fund, and then only after the payment of all operation and maintenance expenses of the System and all debt service and reserve requirements of any bonds, notes, or other financial obligations of the Activity Enterprise secured by a pledge of the net revenues of the Water and Sewer Enterprise Operations Fund. Notwithstanding any language herein to the contrary, nothing in this Agreement shall be construed as creating a lien upon any revenues of the Activity Enterprise or the District.

8. Miscellaneous.

(a) *Intent of Agreement.* 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 rights upon any persons or entities not named as parties or as authorized assigns, nor to limit in any way the powers and responsibilities of Aurora, SACWSD, or any other entity not a party or assign hereto. Without limiting the foregoing, the Parties agree that there are no third-party beneficiaries of this Agreement.

(b) *Entire Agreement.* This Agreement represents the entire agreement of the Parties with respect to the matters set forth herein.

[signature pages follow]

AURORA:

CITY OF AURORA, COLORADO,
ACTING BY AND THROUGH ITS
UTILITY ENTERPRISE

_____ _____
Mike Coffman, Mayor Date

ATTEST:

_____ _____
Kadee Rodriguez, City Clerk Date

APPROVED AS TO FORM FOR AURORA:

_____ _____ _____
Stephen Cann, Assistant City Attorney Date ACS#

STATE OF COLORADO)
) ss
COUNTY OF ARAPAHOE)

The foregoing instrument was acknowledged before me this _____ day of _____, 2026, by Mike Coffman, Mayor, acting on behalf of the Utility Enterprise of the City of Aurora, Colorado.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(SEAL)

SACWSD:

SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, ACTING BY AND THROUGH ITS SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT ACTIVITY ENTERPRISE

_____
René Bullock, President

ATTEST:

_____
Vicki Ennis, Secretary

The foregoing instrument was acknowledged before me this ____ day of _____, 2026 by René Bullock as President and Vicki Ennis as Secretary of South Adams County Water and Sanitation District Activity Enterprise.

Witness my hand and official seal.

_____
Notary Public

My Commission Expires: _____

(SEAL)

Exhibit H
Form of Amendment to Augmentation Station Agreement

FIRST AMENDMENT TO
INTERGOVERNMENTAL AGREEMENT
FOR AUGMENTATION CAPACITY

This FIRST AMENDMENT to the INTERGOVERNMENTAL AGREEMENT FOR AUGMENTATION CAPACITY (this "Amendment") is made _____ __, 202_, between the CITY of AURORA, COLORADO, a Colorado municipal corporation of the Counties of Adams, Arapahoe and Douglas, acting by and through its UTILITY ENTERPRISE ("Aurora"), and SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, a Colorado Special District, acting by and through its SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT ACTIVITY ENTERPRISE ("SACWSD"). Aurora and SACWSD shall each be referred to as a "Party" and collectively as the "Parties".

RECITALS

A. The Parties are authorized by Colorado law to cooperate and enter into intergovernmental agreements pursuant to Section 18(2) of Article XIV of the Colorado Constitution and C.R.S § 29-1-203.

B. Aurora owns and operates a municipal water supply system that provides water for inhabitants of the City of Aurora and by contract to certain areas outside the City of Aurora.

C. SACWSD owns and operates a municipal water supply system that provides water for over 70,000 residents within its service area that covers 65 square miles entirely within Adams County. SACWSD operates pursuant to 32-1-101, *et seq.*, C.R.S. for the purpose of constructing, operating and maintaining certain public facilities and improvements, in accordance with its statement of purposes, as it may be amended from time to time.

D. The Parties entered into that certain Intergovernmental Agreement for Augmentation Capacity dated June 15, 2021 and recorded with the Clerk and Recorder, Weld County, Colorado on January 20, 2022 at reception number 4795443 (the "Agreement") pursuant to which Aurora granted to SACWSD capacity in certain augmentation stations on the Lupton Bottoms Ditch owned or controlled by Aurora or otherwise available for Aurora's use to permit SACWSD to measure and deliver water available to certain shares owned by SACWSD in the Lupton Meadows Ditch Company through said augmentation stations.

E. The Parties entered into the Agreement pursuant to the terms of the Exchange Agreement (as defined in Recital D of the Agreement) which agreement also provided for the subsequent conveyance of additional SACWSD Retained LMDC-LBD Shares pursuant to the True-Up Closing (as those terms are defined in Recital E of the Agreement).

F. At the closing of the True-Up Closing, SACWSD conveyed an additional 99 SACWSD Retained LMDC-LBD Shares (the "True-Up Shares").

G. The Parties subsequently entered into that certain other Intergovernmental Agreement for Exchange of Water 2026 dated _____, 2026 (the "2026 Exchange Agreement") pursuant to

which the Parties agreed to exchange certain water rights including the conveyance by SACWSD to Aurora of 106 of the SACWSD Retained LMDC-LBD Shares.

H. At the closing under the 2026 Exchange Agreement, SACWSD conveyed 106 of the SACWSD Retained LMDC-LBD Shares to Aurora.

I. Pursuant to the Agreement, the SACWSD Augmentation Capacity (also referred to therein as "Augmentation Capacity") is to be reduced to the extent that SACWSD conveys any part of the SACWSD Retained LMDC-LBD Shares as provided for in Section 2(e) of the Agreement which amount conveyed under the True-Up Closing and the closing of the 2026 Exchange Agreement is 205 SACWSD Retained LMDC-LBD Shares (the sum of 99 True-Up Shares and 106 shares under the 2026 Exchange Agreement).

J. The Parties desire to amend the Agreement on the terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, and other good and valuable consideration, the adequacy and sufficiency of which is hereby acknowledged, Aurora and SACWSD hereby agree as follows:

AGREEMENT

1. Capitalized Terms. Capitalized terms used but not defined herein shall have the same meaning as set forth in the Agreement, and all references to the Agreement shall be deemed to refer to the Agreement as amended hereby.

2. Effective Date. The "Effective Date" of this Amendment shall be the later of the date on which Aurora or SACWSD has executed this Amendment.

3. SACWSD Augmentation Capacity. Effective as of the Effective Date, the Permanent SACWSD Augmentation Capacity Flow Rate is reduced from 9.0 cfs to 5.884 cfs which constitutes the reduction of 3.116 cfs (i.e., 0.0152 cfs x 205 Retained LMDC-LBD Shares) and the Agreement is hereby amended in all respects necessary to reflect such reduction.

4. Defined Terms. All references to "Augmentation Capacity" in the Agreement shall be deemed to mean SACWSD Augmentation Capacity.

5. Miscellaneous.

   (a) *Intent of Agreement.* This Amendment 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 rights upon any persons or entities not named as parties or as authorized assigns, nor to limit in any way the powers and responsibilities of Aurora, SACWSD, or any other entity not a party or assign hereto. Without limiting the foregoing, the Parties agree that there are no third-party beneficiaries of this Amendment.

   (b) *Entire Agreement.* This Amendment represents the entire agreement of the Parties with respect to the matters set forth herein.

(c) *Force and Effect; No Conflict.* Except as expressly amended hereby, the Agreement shall remain in full force and effect. In the event of any conflict between the Agreement and this Amendment, the terms and conditions of this Amendment shall control. All other terms and conditions stated in the Agreement shall remain unchanged.

(d) *Recordation.* As provided for under the Agreement, following the execution of this Amendment and any amendment hereto, either of the Parties may cause this Amendment or any subsequent amendment to be recorded with the Clerk and Recorder's Office of such county or counties in Colorado as they may desire.

[signature pages follow]

AURORA:

CITY OF AURORA, COLORADO,
ACTING BY AND THROUGH ITS
UTILITY ENTERPRISE

_____ _____
Mike Coffman, Mayor Date

ATTEST:

_____ _____
Kadee Rodriguez, City Clerk Date

APPROVED AS TO FORM FOR AURORA:

_____ _____ _____
Stephen Cann, Assistant City Attorney Date ACS#

STATE OF COLORADO)
) ss
COUNTY OF ARAPAHOE)

The foregoing instrument was acknowledged before me this _____ day of _____, 202_, by Mike Coffman, Mayor, acting on behalf of the Utility Enterprise of the City of Aurora, Colorado.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(SEAL)

SACWSD:

SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, ACTING BY AND THROUGH ITS SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT ACTIVITY ENTERPRISE

_____
René Bullock, President

ATTEST:

_____
Vicki Ennis, Secretary

STATE OF COLORADO)
) ss
COUNTY OF ADAMS)

The foregoing instrument was acknowledged before me this ____ day of _____, 202_ by René Bullock as President and Vicki Ennis as Secretary of South Adams County Water and Sanitation District Activity Enterprise.

Witness my hand and official seal.

_____
Notary Public

My Commission Expires: _____

(SEAL)

Exhibit I
Form of Aurora to SACWSD Deed

When recorded return to:
General Manager
South Adams County Water and Sanitation District
6595 E. 70th Avenue
Commerce City, CO 80022

Special Warranty Deed
(Water Rights)

This Special Warranty Deed, made this _____ day of _____, 202_, between the CITY OF AURORA, COLORADO, a Colorado home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas, acting by and through its Utility Enterprise, a/k/a City of Aurora, Colorado, acting by and through its Utility Enterprise, whose address is 26791 E Quincy Ave, Aurora, CO 80016 ("Grantor"), and SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, a Colorado Special District, acting by and through its SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT ACTIVITY ENTERPRISE, whose address is 6595 E. 70th Avenue, Commerce City, CO 80022 ("Grantee").

WITNESSETH, that Grantor, for the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm unto Grantee, Grantee's heirs and assigns forever all of the water rights described below (the "Water Rights"):

(a) The water rights represented by fifty-five (55) shares of the capital stock of the Fulton Irrigation Ditch Company, a mutual ditch company organized and existing under the laws of Colorado (the "Ditch Company"), which shares are evidenced by Stock Certificate No. 4243 (the "Shares") and the water derived therefrom.

(b) All beneficial right, title and interest, if any, in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates and all other assets, rights, title or interests represented by said Shares, and in addition, and in no way limited by the foregoing, any and all other right, title or interest in the Ditch Company represented by said Shares.

TOGETHER with all and singular hereditaments and appurtenances thereto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title interest, claim and demand whatsoever of the Grantor, either in law or equity, of, in and to the above bargained Water Rights, with the hereditaments and appurtenances.

TO HAVE AND TO HOLD the said Water Rights above bargained and described with the appurtenances, unto the Grantee, the Grantee's heirs and assigns forever, and the Grantor, for the Grantor, the Grantor's successors and assigns, does covenant and agree that Grantor shall WARRANT AND FOREVER DEFEND the above-bargained Water Rights in the quiet and

peaceable possession of the Grantee, the Grantee's successors and assigns, against all and every person or persons claiming the whole or any part thereof, by, through or under the Grantor.

IN WITNESS WHEREOF, Grantor has executed this Deed on the date set forth above.

GRANTOR:

AURORA:

CITY OF AURORA, COLORADO,
ACTING BY AND THROUGH ITS
UTILITY ENTERPRISE

_____ _____
Mike Coffman, Mayor Date

ATTEST:

_____ _____
Kadee Rodriguez, City Clerk Date

APPROVED AS TO FORM FOR AURORA:

_____ _____ _____
Stephen Cann, Assistant City Attorney Date ACS#

STATE OF COLORADO)
) ss
COUNTY OF ARAPAHOE)

The foregoing instrument was acknowledged before me this _____ day of _____, 202_, by Mike Coffman, Mayor, acting on behalf of the Utility Enterprise of the City of Aurora, Colorado.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(SEAL)

Exhibit J
Form of SACWSD to Aurora Deed

When recorded return to:
ANDREW L. MEYERS, ESQ.
BROWNSTEIN HYATT FARBER SCHRECK LLP
675 15TH STREET, SUITE 2900
DENVER, CO 80202

Special Warranty Deed
(Water Rights)

This Special Warranty Deed, made this _____ day of _____, 202_, between SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, a Colorado Special District, acting by and through its SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT ACTIVITY ENTERPRISE, whose address is 6595 E. 70th Avenue, Commerce City, CO 80022 ("Grantor"), and the CITY OF AURORA, COLORADO, a Colorado home rule municipal corporation of the counties of Adams, Arapahoe, and Douglas, acting by and through its Utility Enterprise, whose address is 26791 E Quincy Ave, Aurora, CO 80016 ("Grantee").

WITNESSETH, that Grantor, for the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm unto Grantee, Grantee's heirs and assigns forever all of the water rights described below (the "Water Rights"):

(a) The water rights represented by two hundred and five (205) shares (the "Shares") of the capital stock of the Lupton Meadows Ditch Company, a mutual ditch company organized and existing under the laws of Colorado (the "Ditch Company"), historically delivered in the Lupton Bottom Ditch which share(s) are part of the 592 shares evidenced by Stock Certificate No. 783 and the water derived therefrom.

(b) All beneficial right, title and interest, if any, in all water, water rights, ditches, ditch rights, reservoirs, reservoir rights, canals, canal rights, headgates and all other assets, rights, title or interests represented by said Shares, and in addition, and in no way limited by the foregoing, any and all other right, title or interest in the Ditch Company represented by said Shares.

TOGETHER with all and singular hereditaments and appurtenances thereto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title interest, claim and demand whatsoever of the Grantor, either in law or equity, of, in and to the above bargained Water Rights, with the hereditaments and appurtenances.

TO HAVE AND TO HOLD the said Water Rights above bargained and described with the appurtenances, unto the Grantee, the Grantee's heirs and assigns forever, and the Grantor, for the Grantor, the Grantor's successors and assigns, does covenant and agree that Grantor shall WARRANT AND FOREVER DEFEND the above-bargained Water Rights in the quiet and

peaceable possession of the Grantee, the Grantee's successors and assigns, against all and every person or persons claiming the whole or any part thereof, by, through or under the Grantor.

IN WITNESS WHEREOF, Grantor has executed this Deed on the date set forth above.

GRANTOR:

SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, ACTING BY AND THROUGH ITS SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT ACTIVITY ENTERPRISE

_____
René Bullock, President

ATTEST:

_____
Vicki Ennis, Secretary

STATE OF COLORADO)
) ss.
COUNTY OF ADAMS)

The foregoing instrument was acknowledged before me this ____ day of _____, 202_ by René Bullock as President and Vicki Ennis as Secretary acting on behalf of the South Adams County Water and Sanitation District Activity Enterprise.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(SEAL)

FAID Number: _____

Addendum 1
2021 Exchange Agreement Amendment

CONTINGENT FIRST AMENDMENT TO
INTERGOVERNMENTAL AGREEMENT
FOR 2021 EXCHANGE OF WATER

This CONTINGENT FIRST AMENDMENT to the INTERGOVERNMENTAL AGREEMENT FOR 2021 EXCHANGE OF WATER (this "Amendment") is made _____ __, 202_, between the CITY of AURORA, COLORADO, a Colorado municipal corporation of the Counties of Adams, Arapahoe and Douglas, acting by and through its UTILITY ENTERPRISE ("Aurora"), and SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, a Colorado Special District, acting by and through its SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT ACTIVITY ENTERPRISE ("SACWSD"). Aurora and SACWSD shall each be referred to as a "Party" and collectively as the "Parties".

RECITALS

A. The Parties are authorized by Colorado law to cooperate and enter into intergovernmental agreements pursuant to Section 18(2) of Article XIV of the Colorado Constitution and C.R.S § 29-1-203.

B. Aurora owns and operates a municipal water supply system that provides water for inhabitants of the City of Aurora and by contract to certain areas outside the City of Aurora.

C. SACWSD owns and operates a municipal water supply system that provides water for over 70,000 residents within its service area that covers 65 square miles entirely within Adams County. SACWSD operates pursuant to 32-1-101, *et seq.*, C.R.S. for the purpose of constructing, operating and maintaining certain public facilities and improvements, in accordance with its statement of purposes, as it may be amended from time to time.

D. The Parties entered into that certain Intergovernmental Agreement for Exchange of Water dated June 8, 2021 (the "2021 Exchange Agreement") pursuant to which the Parties agreed to exchange certain water rights and other related rights including, without limitation, certain rights to dry-up certain portion of the Historically Irrigated Land as defined in the 2021 Exchange Agreement.

E. The 2021 Exchange Agreement also provided for a second closing defined as the True-Up Closing pursuant to which Aurora would be entitled to the conveyance of additional SACWSD Water Rights from the Retained LMDC-LBD Shares depending on the result of the SACWSD Water Court Change Case.

F. Following the initial closing under the 2021 Exchange Agreement, SACWSD made application to the Water Court to change the use and place of use of the water rights conveyed by Aurora to SACWSD through Water Court case 2022CW3063 (the "SACWSD Water Court Change Case"). The Water Court has entered a final unappealable decree in the SACWSD Water Court Change Case which decree resulted in a Decreed CU Yield such that the number of True-Up Shares (as defined in and pursuant to Section 9(a) of the 2021 Exchange Agreement) shall be 99 of the Retained LMDC-LBD Shares.

G. The Parties subsequently entered into that certain other Intergovernmental Agreement for Exchange of Water 2026 dated _____, __, 2026 (the "2026 Exchange Agreement") pursuant to which the Parties agreed to exchange certain water rights including, in addition to the True-Up Shares, the conveyance by SACWSD to Aurora of 106 of the Retained LMDC-LBD Shares (the "2026 Exchange Shares").

H. Pursuant to the terms of the 2026 Exchange Agreement, one or both of the Parties elected not to proceed to closing thereunder and accordingly, pursuant to Section [9(c)] of the 2026 Exchange Agreement, the Parties agreed to proceed to the True-Up Closing under the 2021 Exchange Agreement as amended by this Amendment.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, and other good and valuable consideration, the adequacy and sufficiency of which is hereby acknowledged, Aurora and SACWSD hereby agree as follows:

AGREEMENT

1. Capitalized Terms. Capitalized terms used but not defined herein shall have the same meaning as set forth in the 2021 Exchange Agreement, and all references to the 2021 Exchange Agreement shall be deemed to refer to the 2021 Exchange Agreement as amended hereby.

2. Effective Date. The "Effective Date" of this Amendment shall be the later of the date on which Aurora or SACWSD has executed this Amendment.

3. True-Up Shares. The 99 True-Up Shares referenced in Recital F above shall consist of the remaining 80 Retained LMDC-LBD Shares that were historically used on the Vincent Farm plus 19 Retained LMDC-LBD Shares that were historically used on the Welco Farm. Accordingly, at the True-Up Closing, SACWSD shall convey the True-Up Shares using the SACWSD to Aurora Deed attached as Exhibit J to the 2026 Exchange Agreement; provided that the number of shares to be conveyed shall be changed from 205 to 99 shares.

4. Dry-Up Covenant for True-Up Shares. At the True-Up Closing, SACWSD shall deliver the following dry-up agreements: (a) the Vincent Dry-Up Covenant Amendment attached as Exhibit E to the 2026 Exchange Agreement and (b) the Welco True-Up Shares Dry-Up Covenant Assignment attached as Exhibit D to the 2026 Exchange Agreement.

5. Augmentation Station Agreement. At the True-Up Closing, each Party shall execute and deliver counterparts of the Amendment to Augmentation Station Agreement attached as Exhibit H to the 2026 Exchange Agreement; provided, that the Amendment to Augmentation Station Agreement shall be modified as described below.

   (a) Recital G and Recital H are deleted in their entirety.

   (b) Recital I is deleted in its entirety and replaced with the following:

   "G *Pursuant to the Agreement, the SACWSD Augmentation Capacity (also referred to therein as "Augmentation Capacity") is to be reduced to the extent that SACWSD conveys*

any part of the SACWSD Retained LMDC-LBD Shares as provided for in Section 2(e) of the Agreement which amount conveyed under the True-Up Closing is 99 SACWSD Retained LMDC-LBD Shares."

(c) Recital J is renamed Recital H.

(d) Section 3 is deleted in its entirety and replaced with the following:

"*SACWSD Augmentation Capacity. Effective as of the Effective Date, the Permanent SACWSD Augmentation Capacity Flow Rate is reduced from 9.0 cfs to 7.495 cfs which constitutes the reduction of 1.505 cfs (i.e., 0.0152 cfs x 99 Retained LMDC-LBD Shares) and the Agreement is hereby amended in all respects necessary to reflect such reduction.*"

6. Depletion Credit Allocation. At the True-Up Closing, each Party shall execute and deliver counterparts of the Depletion Credit Allocation Agreement attached as Exhibit G to the 2026 Exchange Agreement; provided, that the Depletion Credit Allocation Agreement shall be modified as described below.

(a) Recital H and Recital I are deleted in their entirety.

(b) Recital J is deleted in its entirety and replaced with the following:

"*Following the True-Up Closing, Aurora owns a total of 19 of the 512 Welco Shares, which equates to 3.71% of the Welco Shares, and SACWSD owns 493 of the 512 Welco Shares, which equates to 96.29% of the Welco Shares.*"

(c) The last sentence of Section 3 is deleted in its entirety and replaced with the following:

"*If the Parties are not able to obtain a final and unappealable resolution of such HCU Challenge that results in the preservation of the entirety of the Depletion Credits available to the Welco Shares under the 01CW258 Decree and, as a result, the Depletion Credits available to the Welco Shares are reduced (such reduction, the "Depletion Credit Loss"), then the Parties will share such Depletion Credit Loss on a pro-rata basis with 96.29% of any such Depletion Credit Loss assessed against SACWSD's 493 Welco Shares and 3.71% of any such Depletion Credit Loss assessed against Aurora's 19 Welco Shares.*"

7. Miscellaneous.

(a) *Intent of Agreement.* This Amendment 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 rights upon any persons or entities not named as parties or as authorized assigns, nor to limit in any way the powers and responsibilities of Aurora, SACWSD, or any other entity not a party or assign hereto. Without limiting the foregoing, the Parties agree that there are no third-party beneficiaries of this Amendment.

(b) *Entire Agreement.* This Amendment represents the entire agreement of the Parties with respect to the matters set forth herein.

(c) *Force and Effect; No Conflict.* Except as expressly amended hereby, the 2021 Exchange Agreement shall remain in full force and effect. In the event of any conflict between the 2021 Exchange Agreement and this Amendment, the terms and conditions of this Amendment shall control. All other terms and conditions stated in the 2021 Exchange Agreement shall remain unchanged.

[signature pages follow]

AURORA:

CITY OF AURORA, COLORADO,
ACTING BY AND THROUGH ITS
UTILITY ENTERPRISE

_____ _____
Mike Coffman, Mayor Date

ATTEST:

_____ _____
Kadee Rodriguez, City Clerk Date

APPROVED AS TO FORM FOR AURORA:

_____ _____ _____
Stephen Cann, Assistant City Attorney Date ACS#

STATE OF COLORADO)
) ss
COUNTY OF ARAPAHOE)

The foregoing instrument was acknowledged before me this _____ day of _____, 202_, by Mike Coffman, Mayor, acting on behalf of the Utility Enterprise of the City of Aurora, Colorado.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(SEAL)

SACWSD:

SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, ACTING BY AND THROUGH ITS SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT ACTIVITY ENTERPRISE

_____
René Bullock, President

ATTEST:

_____
Vicki Ennis, Secretary

STATE OF COLORADO)
) ss
COUNTY OF ADAMS)

The foregoing instrument was acknowledged before me this ____ day of _____, 202_ by René Bullock as President and Vicki Ennis as Secretary of South Adams County Water and Sanitation District Activity Enterprise.

Witness my hand and official seal.

_____
Notary Public

My Commission Expires: _____

(SEAL)

CITY OF AURORA
Council Agenda Commentary

Item Title: BJA FY26 Edward Byrne Memorial JAG Grant MOU
Item Initiator: Katie Zomer, Police Grant Analyst
Staff Source/Legal Source: Todd Chamberlain, Chief of Police / Mandy MacDonald, Assistant City Attorney / John Schneebeck, Deputy Director of Police Business Services
Outside Speaker: N/A
Strategic Outcome: Safe: Promoting safety in our built environment through effective administration of city codes and ordinances and responding to emergencies appropriately to preserve and enhance the community's sense of security and well-being.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Staff Source: John Schneebeck, Deputy Director of Business Services
Legal Source: Mandy MacDonald, Assistant City Attorney
Estimated Time: 5 Minutes

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Public Safety, Courts & Civil Service

Policy Committee Date: 10/8/2026

Action Taken/Follow-up: ***(Check all that apply)***

☐ Recommends Approval

☐ Does Not Recommend Approval

☒ Forwarded Without Recommendation

☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

A version of this MOU was conferred on in May 2026 for the FY25 iteration of this grant. Each grant requires a new MOU.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The disparate jurisdictions of the City of Aurora and Arapahoe County will use $361,199 of JAG funds for equipment, and overtime for patrol operations and special investigations. Specifically, Arapahoe County will use JAG funds to offer overtime for their deputies to conduct patrol operations to address parking enforcement and special investigations on rising dangerous activities, such as illegal street racing. The City of Aurora will use JAG funds to purchase 40mm less-lethal 4-shot launchers, an annual subscription to the Accurint Virtual Crime Center platform, a CSI trailer, MESH cameras, and soundproofing of two interview rooms.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

QUESTIONS FOR COUNCIL

Does Council approve to move forward to the next Regular Session?

LEGAL COMMENTS

Pursuant to Article XIV, Section 18(2)(a), Colorado Constitution, and Section 29-1-203, C.R.S., governmental entities may cooperate or contract with each other to provide any function, service, or facility lawfully authorized to each. This agreement is approved as to form. (MacDonald)

Grant Opportunity ID: O-BJA-2026-172705

AGREEMENT BETWEEN ARAPAHOE COUNTY AND THE CITY OF AURORA, REGARDING THE 2026 EDWARD BYRNE JUSTICE ASSISTANCE GRANT (JAG PROGRAM) AWARD

This Agreement is made and entered into this ____ day of September, 2026, by and between ARAPAHOE COUNTY, (hereinafter referred to as "the County") and the CITY OF AURORA (hereinafter referred to as "the City") both of Arapahoe County, State of Colorado, witnesseth:

WHEREAS, the Edward Byrne Memorial Justice Assistance Grant (JAG Program) through the United States Department of Justice provides grant funding to states, tribes, and local governments to support a broad range of activities to prevent and control crime based on their own local needs and conditions; and

WHEREAS, the City of Aurora and Arapahoe County wish to obtain funding from the JAG Program through the FY 2026 Local Solicitation (hereinafter referred to as "the Grant") in order to fund various improvements and updates as described in this Agreement below; and

WHEREAS, the intent of this Agreement is to have the City of Aurora apply for JAG Program funds from the United States Department of Justice and to divide such grant funds between the County and City as set forth herein; and

WHEREAS, each governing body, in performing governmental functions or in paying for the performance of governmental functions hereunder, shall make that performance or those payments from current revenues legally available to that party; and

WHEREAS, each governing body finds that the performance of this Agreement is in the best interests of all parties, that the undertaking will benefit the public, and that the division of costs fairly compensates the performing party for the services or functions under this Agreement.

NOW, THEREFORE, the COUNTY and CITY agree as follows:

Section 1

The City will be responsible for submitting the Grant application to the Department of Justice. If the application is approved, the City anticipates that it will receive from the United States Department of Justice the total amount of grant funding in the amount of $361,199. The City will allocate $24,997 of the Grant funds to the County. The County will request reimbursement for the funds used on a quarterly basis.

Section 2

The County and the City agree to allocate the total amount of JAG Program funds of $361,199 as follows:

ARAPAHOE COUNTY

$24,997 to offer overtime for deputies to address parking enforcement and illegal street racing.

CITY OF AURORA

The City will allocate a total of $336,202 for public safety and crime control programs as submitted and approved by the United States Department of Justice during the grant application process.

Section 3

The County agrees to use $24,997 of the Grant funds between the dates in which the funds are received through September 30, 2029, the period covering the Grant.

The City agrees to use $336,202 of the Grant funds between the dates in which the funds are received through September 30, 2029, the period covering the Grant.

Section 4

The County agrees to submit to the City all financial reports, performance reports, and any other reports or documentation required by the Grant on or before the last day of each calendar quarter so that the City may complete and submit the mandatory quarterly report to the federal government.

Section 5

The City and the County will be responsible for complying with the terms and conditions of the Grant and for their own respective actions in providing services under this Agreement. This Agreement shall not be construed to create a duty as a matter of law or contract for the provision of any service or assistance, the parties recognizing an intention to exercise rights for mutual convenience which they may exercise independently, nor shall this Agreement be construed as creating a benefit or enforceable right for any person, third party or any entity other than the City or the County. Except as otherwise specifically provided in this Agreement, this Agreement shall not be construed to create a duty as a matter of law or contract for any of the parties to assume any liability for injury, property damage, or any other damage that may occur by any action or inaction, or service provided to the public or any person.

Each party understands and agrees that, for purposes of the Grant, the City shall not be considered a “pass-through entity” within the meaning of OMB Circular A-133. The City’s status shall be that of a fiscal agent and, as such, the City shall bear no responsibility for monitoring the use of the Grant funds by any of the other parties to this Agreement. Accordingly, each party to this Agreement shall be considered a co-recipient of the Grant and, in that capacity, shall be directly accountable to the United States Department of Justice for all matters concerning grant compliance.

Section 6

Any and all amendments or changes to this Agreement must be mutually agreed upon by both parties in writing, and upon execution, shall become part of this Agreement. To be effective, all changes must be signed by the parties.

Section 7

By entering into this Agreement, the parties do not intend to create any obligations express or implied other than those set out herein. This Agreement constitutes the entire Agreement between the parties hereto, and all other representations or statements heretofore made, verbal or written, are merged herein. If any portion of this Agreement is found by a court of competent jurisdiction to be void and/or unenforceable, it is the intent of the parties that the remaining portions of this Agreement shall be of full force and effect.

Section 8

No party shall assign or otherwise transfer this Agreement or any right or obligation hereunder without the prior written consent of the other party.

Section 9

Any notices required or provided under this Agreement shall be given in writing and either delivered by hand or deposited in the United States mail with sufficient postage to the following addresses:

For the County:

Christopher Gulli, Bureau Chief
Arapahoe County Sheriff's Office
13101 Broncos Parkway
Centennial, CO 80112

For the City:

Katarina Zomer, Grant Analyst
City of Aurora
15151 East Alameda Parkway
Aurora, CO 80012-1555

Aurora City Attorney's Office
15151 East Alameda Parkway, Suite 5300
Aurora, CO 80012-1555

Section 10

The parties shall comply with all applicable federal, state and local laws, ordinances, regulations and resolution. This Agreement shall be governed by the laws of the State of Colorado. Venue for any civil action relating to this Agreement shall be in Arapahoe County. To reduce the cost of and to expedite the resolution of disputes under this Agreement, the parties hereby waive any and all right either may have to request a jury trial in any civil action relating primarily to the enforcement of this Agreement. Both parties agree that the rule that ambiguities in a contract are to be construed against the drafting party shall not apply to the interpretation of this Agreement.

ARAPAHOE COUNTY

By:_____
Carrie Warren-Gully, Chair of the Board of County Commissioners
Pursuant to the Signature Authority Resolution #21-062

ATTEST:

_____
Kadee Rodriguez
City Clerk

CITY OF AURORA

By:_____
Jason Batchelor
City Manager

APPROVED AS TO FORM:

Amanda MacDonald
_____

Amanda MacDonald
Assistant City Attorney

RESOLUTION NO. R2026- ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, EXPRESSING THE AURORA CITY COUNCIL'S APPROVAL OF THE AGREEMENT BETWEEN ARAPAHOE COUNTY AND THE CITY OF AURORA REGARDING THE 2026 EDWARD BYRNE JUSTICE ASSISTANCE GRANT AWARD

WHEREAS, the Edward Byrne Memorial Justice Assistance Grant (JAG Program) through the United States Department of Justice provides grant funding to states, tribes, and local governments to support a broad range of activities to prevent and control crime based on their own local needs and conditions; and

WHEREAS, the City of Aurora and Arapahoe County wish to obtain funding from the JAG Program through the FY 2026 Local Solicitation in order to fund various programs and activities as described in the Agreement; and

WHEREAS, the intent of the Agreement is to have the City of Aurora apply for JAG Program funds from the United States Department of Justice and to divide such grant funds between the County and the City as set forth in the Agreement; and

WHEREAS, the Aurora City Council finds that obtaining funding from the JAG Program and allocation of such funding between the City of Aurora and Arapahoe County pursuant to the Agreement is in the best interests of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The Agreement between the City of Aurora and Arapahoe County regarding the 2026 Edward Byrne Memorial Justice Assistance Grant is hereby approved.

Section 2. The City Manager and City Clerk are hereby authorized to execute the attached agreement in substantially the form presented at this meeting with such technical additions, deletions, and variations as may be deemed necessary or appropriate by the City Attorney.

Section 3. All resolutions or parts of resolutions of the City in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By: Amanda MacDonald MP
AMANDA MACDONALD, Assistant City Attorney

CITY OF AURORA
Council Agenda Commentary

Item Title: Nine Mile Intragovernmental Agreement
Item Initiator: Danelle Carrel, Executive Support Manager
Staff Source/Legal Source: Marc Sears, Police Lieutenant / Mandy MacDonald, Assitant City Attorney
Outside Speaker: N/A
Strategic Outcome: Safe: Promoting safety in our built environment through effective administration of city codes and ordinances and responding to emergencies appropriately to preserve and enhance the community's sense of security and well-being.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Staff Source: Marc Sears, Police Lieutenant
Legal Source: Mandy MacDonald, Assistant City Attorney
Estimated Time: 5 minutes

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Public Safety, Courts & Civil Service

Policy Committee Date: 10/8/2026

Action Taken/Follow-up: ***(Check all that apply)***

☐ Recommends Approval

☐ Does Not Recommend Approval

☒ Forwarded Without Recommendation

☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

N/A

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

Intragovernmental Agreement between the City of Aurora, acting through the Aurora Police Deprtment and the Board of County Commissioners of the County of Arapahoe on behalf of the Arapahoe County Sheriff's Office for the purpose of establishing and clarifying the authority of APD to egenage in proactive law enforcement activities and enforce the laws of the State of Colorado within the Designated Enforcement Area.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

QUESTIONS FOR COUNCIL

Does Council approve moving this item forward to Regular Session?

LEGAL COMMENTS

City Council may, by resolution, enter Into Intergovernmental agreements with other governmental units or special districts for the joint use of buildings, equipment or facilities, and for furnishing or receiving commodities or services. (City Charter §10-12). (Platt)

INTERGOVERNMENTAL AGREEMENT

Between the City of Aurora and Arapahoe County

Regarding Law Enforcement Authority Within Designated Boundaries

I. PARTIES

This Intergovernmental Agreement ("Agreement") is entered into by and between the City of Aurora, Colorado, acting by and through its Police Department ("Aurora Police Department" or "APD"), and the Board of County Commissioners of the County of Arapahoe, Colorado, on behalf of the Arapahoe County Sheriff's Office ("ACSO"), collectively referred to as "the Parties."

II. AUTHORITY

This Agreement is entered into pursuant to the authority granted by Colo. Const. Art. XIV, Section 18 and section § 29-1-203 of the Colorado Revised Statutes, which permits governmental entities to cooperate and contract with one another to provide services and exercise lawful authority.

III. DEFINITIONS

Designated Enforcement Area: The geographic area of Arapahoe County, Colorado, further delineated below in Section V, in which APD is authorized to engage in Proactive Law Enforcement Activities. This area is commonly known as the Nine Mile Station platform area (*see* **Attachment 1** for a map of the Designated Enforcement Area).

Proactive Law Enforcement Activities: For the purposes of this Agreement, shall mean law enforcement actions initiated by officers based on identified crime trends, intelligence, or observations, rather than in response to dispatched calls for service. Such actions include, but are not limited to, directed patrols, consensual contacts, field interviews, surveillance, and other preventative enforcement efforts intended to deter, detect, and reduce criminal activity within the Designated Enforcement Area.

IV. PURPOSE

The purpose of this Agreement is to establish and clarify the authority of APD to engage in Proactive Law Enforcement Activities and enforce the laws of the State of Colorado within the Designated Enforcement Area.

The Designated Enforcement Area presents a unique jurisdictional environment where the boundaries of five separate governmental jurisdictions converge. This complex jurisdictional configuration has historically limited the APD's ability to exercise its full law enforcement

authority within an area that has experienced persistent criminal activity. Although the APD routinely responds to incidents in and around this location, the jurisdictional boundaries have inhibited its ability to engage in proactive law enforcement efforts and provide comprehensive enforcement services. This Agreement is intended to eliminate those operational limitations by authorizing the APD to conduct Proactive Law Enforcement Activities and exercise full enforcement authority within the Designated Enforcement Area, thereby enhancing public safety, improving operational efficiency, and ensuring a coordinated law enforcement presence.

V. DESIGNATED ENFORCEMENT AREA

The Designated Enforcement Area covered under this Agreement, as shown in Attachment 1, shall be defined by the following geographic coordinates:

Northern Boundary:

39.658586, -104.845475 to 39.658218, -104.843346

Southern Boundary:

39.657114, -104.847288 to 39.656857, -104.846143

Western Boundary:

39.658586, -104.845475 to 39.657114, -104.847288

Eastern Boundary:

39.658218, -104.843346 to 39.656857, -104.846143

These coordinates collectively define the Designated Enforcement Area in which APD is authorized to act under this Agreement.

VI. GRANT OF AUTHORITY

Arapahoe County, acting through the ACSO, hereby grants and recognizes that sworn officers of APD shall have the authority to:

- Engage in proactive law enforcement activities within the Designated Enforcement Area;
- Enforce all applicable federal and state laws;
- Conduct investigations, detentions, and arrests consistent with Colorado law;
- Exercise the same authority as a deputy sheriff within the Designated Enforcement Area for purposes of proactively engaging in law enforcement.

Such authority shall be exercised in accordance with all applicable laws, APD policies, and constitutional requirements.

VII. JURISDICTION AND COORDINATION

- APD shall be responsible for all investigation, enforcement actions, reporting, and processing of incidents, through the conclusion of criminal prosecution, if any, arising from any Proactive Law Enforcement Activities in the Designated Enforcement Area unless otherwise mutually agreed upon by the Parties.
- In connection with Proactive Law Enforcement Activities by APD, APD shall retain full authority over and responsibility for the handling and processing of any resulting incidents in their entirety, including but not limited to investigation, arrest procedures, reporting, and case filing and follow-through, unless otherwise mutually agreed upon by both Parties.
- ACSO retains concurrent jurisdiction within the Designated Enforcement Area. The Parties agree that ACSO remains the primary authority responsible for responding to dispatched calls for service and investigating crime reports unrelated to any Proactive Law Enforcement Activities conducted by the Aurora Police Department in the Designated Enforcement Area.
- Nothing in this Agreement shall be construed to limit the authority of ACSO deputies within Arapahoe County.

VIII. NOTICES

Notices concerning the termination of this Agreement, alleged or actual violations of the terms or conditions of this Agreement, and other notices that may or should be given to either Party under this Agreement will be made to each Party as follows:

For Notice to Aurora:

Chief of Police
Aurora Police Department
15001 East Alameda Drive
Aurora, CO 80012

With a copy to:
City Attorney's Office
City of Aurora
15151 E. Alameda Parkway, Suite 5300
Aurora, CO 80012

For Notice to Arapahoe County:

Arapahoe County Sheriff
Arapahoe County Sheriff's Office
13101 E. Broncos Parkway
Centennial, Colorado 80112

With a copy to:

Arapahoe County Attorney's Office
5334 South Prince Street
Littleton, Colorado 80120

IX. LIABILITY AND IMMUNITY

Each Party shall be responsible for the acts and omissions of its own employees. Nothing in this Agreement shall be construed as a waiver of any immunities or limitations of liability under the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, *et seq*.

X. TERM AND TERMINATION

This Agreement shall take effect upon execution by all parties and remain in effect until terminated.

Either Party may terminate this Agreement with thirty (30) days written notice to the other Party. In the event of termination, each Party shall be responsible for completing any investigation, enforcement action, reporting, and processing of incidents, through the conclusion of criminal prosecution, if any, which accrued and for which the Party was responsible prior to termination of the Agreement.

XI. TRAINING AND POLICY COMPLIANCE

All APD personnel engaging in Proactive Law Enforcement Activities under this Agreement shall:

- Be properly certified peace officers in the State of Colorado;
- Follow APD policies and applicable federal, state and local laws;
- Adhere to any mutually agreed-upon operational protocols between the Parties.

XII. MISCELLANEOUS

This Agreement constitutes the entire understanding between the Parties. Any amendments must be made in writing and signed by both Parties. If any provision is found invalid, the remaining provisions shall remain in full force and effect. The Parties acknowledge that each Party's respective legal counsel has had the opportunity to review this Agreement and that this Agreement shall not be construed against either Party merely because this Agreement or any of its provisions have been prepared by a particular Party.

XIII. SIGNATURES

This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. Signatures

delivered by facsimile, email (in PDF format), or other electronic means shall be treated as original signatures.

[SIGNATURE PAGES TO FOLLOW]

CITY OF AURORA, COLORADO

_____ _____

Mike Coffman, Mayor Date

ATTEST:

_____ _____

Kadee Rodriguez, City Clerk Date

APPROVED AS TO FORM:

Amanda MacDonald

Amanda MacDonald, Assistant City Attorney

BOARD OF COUNTY COMMISIONERS OF THE COUNTY OF ARAPAHOE, COLORADO

Leslie Summey

Leslie Summey, Chair

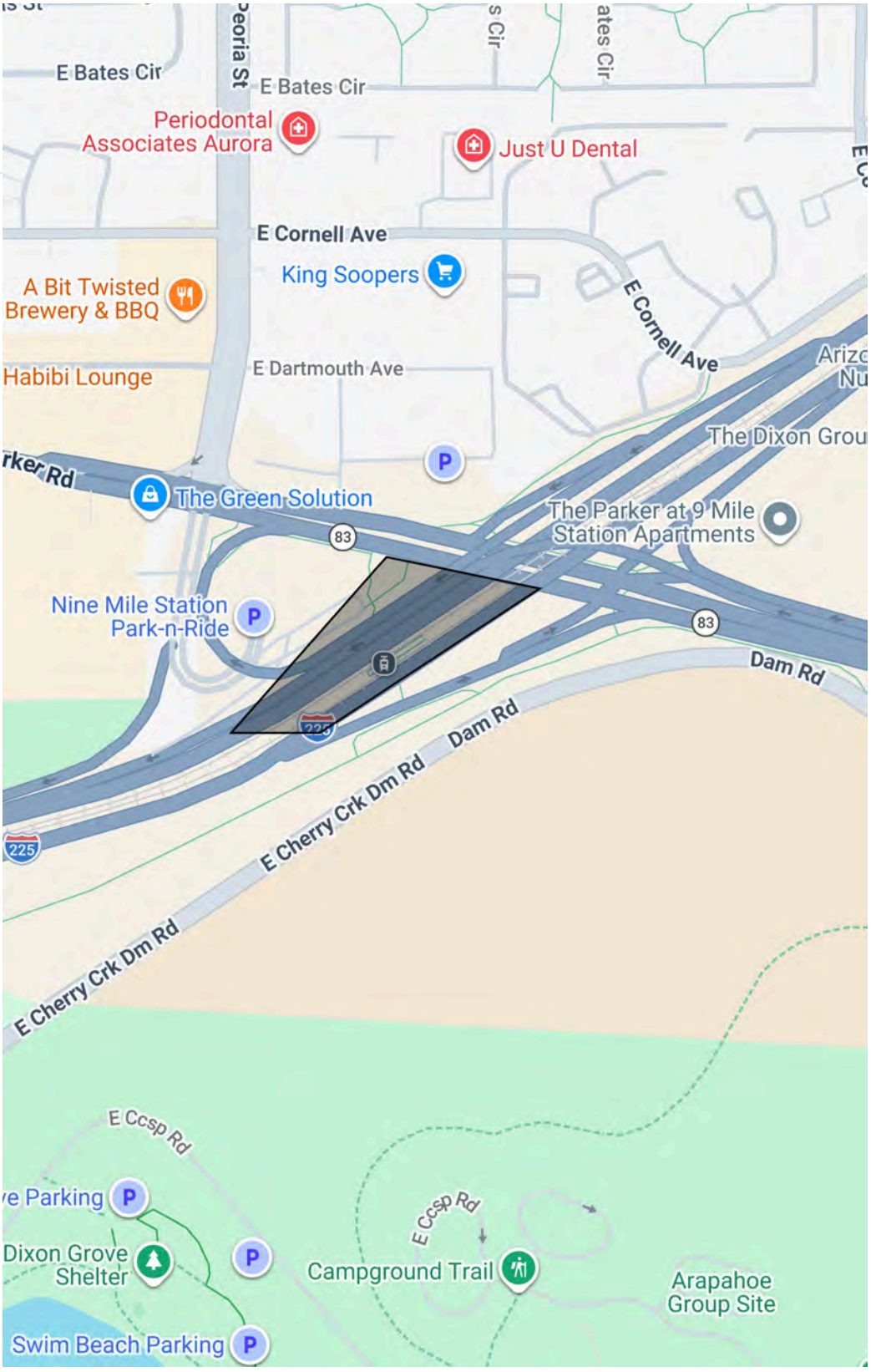
9/28/2026 9:46:08 AM

Date

Attachment 1

Designated Enforcement Area

Polygon 1



RESOLUTION NO. R2026- ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, EXPRESSING THE AURORA CITY COUNCIL'S APPROVAL OF THE INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA AND ARAPAHOE COUNTY REGARDING CONCURRENT LAW ENFORCEMENT JURISDICTION IN THE NINE MILE STATION AREA

WHEREAS, this Intergovernmental Agreement ("Agreement") is entered into by and between the City of Aurora, Colorado, acting by and through its Police Department ("APD"), and the Board of County Commissioners of the County of Arapahoe, Colorado, on behalf of the Arapahoe County Sheriff's Office ("ACSO"); and

WHEREAS, this Agreement is entered into pursuant to the authority granted by Colo. Const. Art. XIV, Section 18 and section § 29-1-203 of the Colorado Revised Statutes, which permits governmental entities to cooperate and contract with one another to provide services and exercise lawful authority; and

WHEREAS, the purpose of this Agreement is to establish and clarify the authority of APD to engage in Proactive Law Enforcement Activities and enforce the laws of the State of Colorado within the Designated Enforcement Area, commonly known as the Nine Mile Station platform area; and

WHEREAS, the Designated Enforcement Area presents a unique jurisdictional environment where the boundaries of five separate governmental jurisdictions converge. This complex jurisdictional configuration has historically limited the APD's ability to exercise its full law enforcement authority within an area that has experienced persistent criminal activity. Although the APD routinely responds to incidents in and around this location, the jurisdictional boundaries have inhibited its ability to engage in proactive law enforcement efforts and provide comprehensive enforcement services; and

WHEREAS, this Agreement is intended to eliminate those operational limitations by authorizing the APD to conduct Proactive Law Enforcement Activities and exercise full enforcement authority within the Designated Enforcement Area, thereby enhancing public safety, improving operational efficiency, and ensuring a coordinated law enforcement presence; and

WHEREAS, this Agreement grants and recognizes that sworn officers of APD shall have the authority to conduct law enforcement activities within the Designated Enforcement Area, while ACSO retains concurrent jurisdiction and remains the primary law enforcement authority responsible for responding to dispatched calls for service and investigating crime reports made to ACSO.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The Intergovernmental Agreement between the City of Aurora and the Board of County Commissioners of the County of Arapahoe, Colorado, regarding concurrent law enforcement jurisdiction in the Nine Mile Station area is hereby approved.

Section 2. The Mayor and City Clerk are hereby authorized to execute the attached agreement in substantially the form presented at this meeting with such technical additions, deletions, and variations as may be deemed necessary or appropriate by the City Attorney.

Section 3. All resolutions or parts of resolutions of the City in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By: Amanda MacDonald MP
_____
AMANDA MACDONALD, Assistant City Attorney

CITY OF AURORA
Council Agenda Commentary

Item Title: Regional Transportation District (RTD) Intergovernmental Agreement (IGA) (Resolution)
Item Initiator: Kendall Koca, Director, General Management
Staff Source/Legal Source: Kendall Koca, Director, General Management / Andrea Wood, Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Well-Managed: High performing organization, committed to great customer service, innovation, continuous improvement, fiscal stewardship, and maintaining critical infrastructure.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Kendall Koca, Director, General Management / Andrea Wood, Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☒ Approve Item and Move Forward to Study Session

☐ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 10/22/2026

Action Taken/Follow-up: ***(Check all that apply)***

☐ Recommends Approval ☐ Does Not Recommend Approval

☒ Forwarded Without Recommendation ☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

N/A

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

This agreement establishes a framework allowing RTD Transit Police officers to utilize municipal fueling facilities during business hours, ensuring continuous and efficient security patrols across Aurora's light rail infrastructure, parking lots, and transit lines.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☒ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

QUESTIONS FOR COUNCIL

Does Council wish to support the RTD Intergovernmental Agreement to move forward?

LEGAL COMMENTS

Governments may cooperate or contract with one another to provide any function, service, or facility lawfully authorized to each of the cooperating or contracting units only if such cooperation or contracts are authorized by each party thereto with the approval of its legislative body or other authority having the proper power to so approve. See Sec. 29-1-203(1) C.R.S. The City Council may, by resolution, enter into intergovernmental agreements and also authorize amendments thereto with other governmental units or special districts for the joint use of buildings, equipment or facilities, and for furnishing or receiving commodities or services. See also City Charter Art. 10-12. (Hernandez)

INTERGOVERNMENTAL AGREEMENT FOR FUELING SERVICES BETWEEN THE CITY OF AURORA AND THE REGIONAL TRANSPORTATION DISTRICT

THIS INTERGOVERNMENTAL AGREEMENT (the "Agreement") is entered into by and between the City of Aurora, Colorado (the "City"), a home rule corporation of the State of Colorado, and the Regional Transportation District ("RTD"), a political subdivision of the State of Colorado. The City and RTD may each be referred to herein individually as a "Party" and collectively as the "Parties."

WHEREAS, the City is a home rule municipality and municipal corporation duly organized and existing under and pursuant to Article XX of the Colorado Constitution and the Home Rule Charter of the City of Aurora; and

WHEREAS, RTD is a political subdivision of the State of Colorado, organized and existing pursuant to C.R.S. 32-9-102, and provides public transportation services within its service area; and

WHEREAS, the City operates and maintains fueling facilities for City-owned and City-operated vehicles: and

WHEREAS, RTD desires to utilize a certain fueling facility for fueling RTD Police vehicles, and the City is willing to make a designated fueling facility available to RTD for such purpose, subject to the terms and conditions of this Agreement; and

WHEREAS, the Parties desire to establish the terms and conditions under which RTD may access and utilize the City's fueling facilities, including the applicable fuel charges, administrative fee, hours of operation, fueling procedures, and limitations on fuel availability; and

WHEREAS, the Parties enter into the Agreement pursuant to Article XIV, Section 18 of the Colorado Constitution and other applicable provisions of Colorado law concerning intergovernmental agreements.

NOW, THEREFORE, in consideration of the foregoing recitals and the following terms and conditions, the Parties hereby agree as follows:

1. **Fueling Services.**

1.1 **Designated Fueling Facility.** The City shall make available to RTD one City fueling facility located at the City's Central Facilities location at or near the intersection of Potomac Street and East Ellsworth Avenue in Aurora, Colorado (the "Fueling Facility"). RTD's use of the Fueling Facility should be limited to fueling RTD Police vehicles authorized by RTD.

RTD shall not have access to or use of any other City fueling facility unless the Parties enter into a written amendment to this Agreement expressly authorizing such use.

1.2 **Hours of Operation.** RTD may access and utilize the Fueling Facility during normal business hours, which generally are Monday through Friday between the hours of 6:00a.m. and 4:30p.m., except City-observed holidays and City furlough days.

The City may modify the hours of operation upon reasonable notice to RTD when necessary, due to operational needs, maintenance, emergencies, staffing, or other circumstances affecting the Fueling Facility.

1.3 **Fueling Access.** RTD shall use a City-issued FOB to access and operate the Fueling Facility. The FOB shall be checked out from the City's Central Facilities administration building each time RTD accesses the Fueling Facility and shall be returned to the administration building immediately following completion of fueling.

RTD shall ensure that only RTD personnel authorized by RTD use the FOB and the Fueling Facility. RTD shall be responsible for any fueling activity conducted using the FOB issued to RTD and shall promptly notify the City if the FOB is lost, stolen, damaged, or otherwise compromised.

The City may establish reasonable procedures governing the issuance, use and return of the FOB, and RTD shall comply with such procedures.

1.4 **Fueling records.** Fuel dispensed to RTD vehicles shall be tracked through the City's fueling system and related records. The City's records of fuel dispensed shall be used to calculate the fuel charges owed by RTD under this Agreement, absent manifest error.

RTD shall provide the City with any information reasonably necessary to identify RTD vehicles or authorized RTD users for purposes of administering and tracking fuel usage.

1.5 **Fuel Availability.** The City does not guarantee the availability of fuel at all times. The City's ability to provide fuel is subject to fuel availability, the City operational requirements, maintenance, equipment failure, emergencies, and other circumstances beyond the City's reasonable control.

The City expressly reserves the right to temporarily suspend or terminate RTD's access to the Fueling Facility or otherwise restrict or discontinue the supply of fuel to RTD in the event of a fuel shortage or other circumstance in which the City determines that limiting fuel availability is necessary to preserve fuel supplies for City operations, emergency response, or other governmental purposes.

The City shall provide RTD with notice of any planned suspension or restriction of fueling services when reasonably practicable under the circumstances.

2. **Fuel Charges and Administrative Fee.**

2.1 **Fuel Charge.** RTD shall reimburse the City for all fuel dispensed to RTD vehicles at the market rate per gallon paid by the City for the applicable fuel during the applicable billing period (the "Fuel Charge").

The Fuel Charge may fluctuate from year to year and from billing period to billing period based upon the market rate applicable to the fuel obtained by the City.

2.2 **Administrative Fee.** In addition to the Fuel Charge, RTD shall pay the City an administrative fee of Two Hundred Sixty-Four Dollars ($264) per quarterly billing cycle (the "Administrative Fee").

The Administrative Fee is intended to compensate the City for the administrative and operational costs associated with administering RTD's use of the Fueling Facility, including fuel tracking, billing, FOB administration, and related activities.

The City may propose an adjustment to the Administrative Fee for a subsequent annual term. Any adjustment shall be effective only if agreed to in writing by the Parties as part of the annual renewal process.

2.3 **Quarterly Billing.** The City shall invoice RTD quarterly for fuel dispensed during the preceding billing period. Each invoice shall include:

a. The quantity of fuel dispensed to RTD vehicles during the billing period;

b. The applicable Fuel Charge per gallon;

c. The total Fuel Charge for the billing period; and

d. The $264.00 Administrative Fee

RTD shall pay each invoice in accordance with the payment terms stated on the City's invoice. The City shall not be responsible for providing fuel at any rate other than the applicable Fuel Charge established under Section 2.1.

2.4 **Disputed Charges.** If RTD disputes any portion of an invoice, RTD shall notify the City in writing within thirty (30) days after receipt of the invoice and shall identify the specific charge or charges being disputed. The Parties shall work in good faith to resolve any disputed amount. RTD shall timely pay all undisputed amounts.

3. **RTD Responsibilities.**

3.1 RTD shall:

a. Ensure that only authorized RTD Police vehicles utilize the Fueling Facility;

b. Ensure that only authorized RTD personnel obtain and use the FOB;

c. Comply with all City rules, procedures, safety requirements, and instructions applicable to use of the Fueling Facility;

d. Operate City fueling equipment in a safe and responsible manner;

e. Immediately report any damage to City property, fueling equipment, or the Fueling Facility caused by RTD personnel or vehicles:

f. Not use the Fueling Facility for any purpose other than fueling authorized RTD Police vehicles; and

g. Pay all amounts properly invoiced by the City under this Agreement.

4. **City Responsibilities.**

4.1 The City shall:

a. Make the Fueling Facility available to RTD during the hours specified in the Agreement, subject to the City's operational needs and the other provisions of this Agreement; and

b. Track fuel dispensed to RTD vehicles and provide quarterly invoices in accordance with Section 2.

5. **Term and Annual Renewal.**

5.1 **Initial Term.** This Agreement shall commence on January 1, 2027 (the "Effective Date") and shall remain in effect through December 31, 2027, unless earlier terminated in accordance with this Agreement.

5.2 **Annual Renewal.** The Parties may renew this Agreement for successive one-year terms. Each renewal shall be subject to appropriation and to the Parties' mutual written agreement and execution of a written renewal or amendment prior to the commencement of the applicable renewal term.

The Parties should endeavor to complete the annual renewal process no later than December 1st preceding the expiration of the then-current term. The annual renewal process may include review and, by written agreement of the parties, adjustment of the Administrative Fee, fueling procedure, hours of operation, or other terms of this Agreement.

Unless and until a renewal is executed by both Parties, this Agreement shall expire at the end of the then-current term.

6. **Termination.**

6.1 Either Party may terminate this Agreement upon thirty (30) days' prior written notice to the other Party.

The City may immediately suspend RTD's access to the Fueling Facility as necessary to address a fuel shortage, emergency, safety issue, equipment failure, or other circumstance requiring immediate action.

Termination or expiration of this Agreement shall not relieve RTD of its obligation to pay the City for fuel dispensed or other amounts properly owed under this Agreement before the effective date of termination or expiration.

7. **Compliance with Law.**

Each Party shall perform its obligations under this Agreement in accordance with all applicable federal, state, and local laws, ordinances, regulations, and rules.

8. **Governmental Immunity.**

The Parties and their officers, attorneys, and employees are relying on, and do not waive or intend to waive, by any provision of this Agreement, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, C.R.S. 24-10-101, et seq., as amended, or otherwise available to the Parties and their officers, attorneys and employees.

Nothing contained in this Agreement shall be construed as an assumption by either Party of any liability for the acts or omissions of the other Party or its officers, employees, agents, or contractors.

9. **Governing Law and Venue.**

This Agreement shall be governed by the laws of the State of Colorado, and any legal action concerning the provisions hereof shall be brought in Arapahoe County, Colorado.

10. **No Waiver.**

The failure of either Party to enforce any provision of this Agreement shall not constitute a waiver of that provision or of the right of such Party thereafter to enforce that provision or any other provision of this Agreement.

11. **Integration.**

This Agreement constitutes the entire agreement between the Parties concerning RTD's use of the City's Fueling Facility and supersedes all prior oral or written communications, representations, or agreements concerning the subject matter hereof.

12. **Third-Party Beneficiaries.**

There are no intended third-party beneficiaries to this agreement.

13. **Notices.**

All notices and other communications required or permitted under this Agreement shall be sufficiently given and shall be deemed given when delivered personally, transmitted electronically with confirmation of receipt, or mailed by first-class mail, postage prepaid, addressed as follows:

To the City:

City of Aurora, Colorado

Attn: Kendall Koca, Director of General Management

15151 E. Alameda Parkway

Aurora, Colorado 80012

To RTD:

Regional Transportation District

Attn: Debra Johnson

1660 Blake Street

Denver, Colorado 80202

14. **Severability.**

If any provision of this Agreement is found by a court of competent jurisdiction to be unlawful or unenforceable for any reason, the remaining provisions of this Agreement shall remain in full force and effect.

15. **Modification.**

This Agreement may be modified only by a written instrument executed by authorized representatives of both Parties.

16. **Assignment.**

Neither Party may assign this Agreement or any of its rights or obligations under this Agreement without the prior written consent of the other Party, except as otherwise permitted by law.

17. **Annual Appropriation.**

The obligations contained herein shall not constitute a multiple fiscal year obligation of any of the parties within the meaning of Article X Sec. 20 of the Colorado Constitution.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized officers as of the Effective Date.

REGIONAL TRANSPORATION DISTRICT	CITY OF AURORA
_____	_____
DEBRA JOHNSON, General Manager and CEO	KENDALL KOCA, Director of General Management

APPROVED AS TO FORM:

Andrea Wood
_____
ANDREA WOOD,
Assistant City Attorney

RESOLUTION NO. R2026- ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA AND THE REGIONAL TRANSPORTATION DISTRICT FOR FUELING SERVICES.

WHEREAS, the City of Aurora, Colorado (the "City"), is a home rule municipal corporation organized and existing under Article XX of the Colorado Constitution and the City Charter; and

WHEREAS, the Regional Transportation District ("RTD") is a political subdivision of the State of Colorado, organized and existing pursuant to C.R.S. 32-9-102, and provides public transportation services within its service area; and

WHEREAS, the City operates and maintains fueling facilities for City-owned and City-operated vehicles; and

WHEREAS, RTD desires to utilize a designated City fueling facility for fueling RTD Police vehicles, and the City is willing to make such fueling facility available to RTD subject to the terms and conditions of an Intergovernmental Agreement for Fueling Services between the City and RTD (the "Agreement"); and

WHEREAS, the Agreement establishes the terms and conditions under which RTD may access and utilize the City's designated fueling facility, including fueling access and procedures, fuel charges, an administrative fee, billing procedures, hours of operation, and limitations on fuel availability; and

WHEREAS, pursuant to the Agreement, RTD will reimburse the City for fuel dispensed to RTD vehicles at the market rate per gallon paid by the City for the applicable fuel during the applicable billing period and will pay the City an administrative fee of Two Hundred Sixty-Four Dollars ($264.00) per quarterly billing cycle; and

WHEREAS, the initial term of the Agreement will commence January 1, 2027, and continue through December 31, 2027, unless earlier terminated in accordance with the Agreement; and

WHEREAS, the Agreement may be renewed for successive one-year terms upon mutual written agreement of the Parties, subject to appropriation and execution of a written renewal or amendment; and

WHEREAS, the City Council finds that entering into the Agreement will facilitate efficient use of existing City fueling infrastructure and provide a mutually beneficial arrangement between the City and RTD; and

WHEREAS, the City and RTD are authorized to enter into the Agreement pursuant to Article XIV, Section 18 of the Colorado Constitution and other applicable provisions of Colorado law governing intergovernmental agreements; and

WHEREAS, the City Council finds that the Agreement is in the best interests of the City and its residents.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The City Council hereby approves the Intergovernmental Agreement between the City of Aurora and the Regional Transportation District, in substantially the form presented to the City Council, providing for the use of a designated City fueling facility for fueling RTD Police vehicles in accordance with the terms of the Agreement.

Section 2. The Mayor and City Clerk are hereby authorized to execute the attached agreement in substantially the form presented at this meeting with such technical additions, deletions, and variations as may be deemed necessary or appropriate by the City Attorney.

Section 3. All resolutions or part of resolutions of the City in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By: Andrea Wood MK
ANDREA WOOD, Assistant City Attorney

CITY OF AURORA
Council Agenda Commentary

Item Title: Homelessness Tenancy Support Services Recommendations
Item Initiator: Ki'i Kimhan, Director of Housing and Community Services
Staff Source/Legal Source: Stephanie Keiper, Manager of Homelessness and Behavioral Health/ Andrea Wood, Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Well-Managed: High performing organization, committed to great customer service, innovation, continuous improvement, fiscal stewardship, and maintaining critical infrastructure.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Stephanie Keiper, Manager of Homelessness and Behavioral Health, Housing and Community Services / Andrea Wood, Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Housing, Neighborhood Services & Redevelopment

Policy Committee Date: 10/20/2026

Action Taken/Follow-up: ***(Check all that apply)***

☐ Recommends Approval ☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation ☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The State of Colorado awarded the City of Aurora Tenancy Support Service Vouchers to help house residents and provide support in 2024 and 2025. The city acted through the Aurora Housing Authority (AHA) who ran the program and managed all vouchers and case management services. The city has provided their match funding in previous years.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

In 2026, the state awarded TSS money directly to agencies instead of to cities. AHA was awarded the vouchers and case mgmt. services. The Homelessness Division recommends that the city still provide Aurora Housing Authority with the match for services. The City funds shall be used solely for eligible Tenancy Support Services Delivery and consistent with the purposes and requirements of the State Award and the State grant agreement between DOH and AHA, to the extent applicable to the City's matching funds.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☒ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☐ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

Unprogrammed marijuana funding $48,600

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does Policy Committee wish to support this item and move it forward to a study session?

LEGAL COMMENTS

City Council may, by resolution, enter into contracts or agreements with other governmental units or special districts for the joint use of buildings, equipment or facilities, and for furnishing or receiving commodities or services. (City Charter, art. X, sec. 10-12) Upon authorization by a majority vote of the members of Council voting thereon, the Mayor shall execute all intergovernmental agreements to which the City is a party. (City Code § 2-31(b)(2)) (Wood)

TENANCY SUPPORT SERVICES MATCH FUNDING AGREEMENT

This Tenancy Support Services Match Funding Agreement ("Agreement") is entered into by and between the City of Aurora, Colorado, a Colorado home rule municipal corporation ("City"), and the Housing Authority of the City of Aurora, a public body corporate and politic of the State of Colorado ("AHA"), collectively referred to as the "Parties."

WHEREAS, the Colorado Department of Local Affairs, Division of Housing ("DOH"), issued an award letter dated July 14, 2026, to AHA for the Navigation Campus – Aurora #35-378 – Housing Authority of the City of Aurora TSS Award ("State Award"); and

WHEREAS, the State Award provides for funding of up to Forty-Eight Thousand Six Hundred Dollars ($48,600) for Tenancy Support Services ("TSS") and identifies the eligible activity as Tenancy Support Services Delivery; and

WHEREAS, the State Award identifies State of Colorado Proposition 123 as the funding source and provides that the State Award is contingent upon Proposition 123 funds being appropriated and awarded to DOH; and

WHEREAS, the City desires to provide AHA with Forty-Eight Thousand Six Hundred Dollars ($48,600) in funding to serve as a 100% match for the State Award and to support the delivery of eligible TSS services associated with the Aurora Regional Navigation Campus; and

WHEREAS, AHA desires to accept the City funding and use it for eligible TSS activities in connection with the Aurora Regional Navigation Campus and the State Award.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Parties agree as follows:

1. PURPOSE

   The purpose of this Agreement is to provide AHA with City funding in the amount of $48,600 as a 100% match for the State Award and to establish the terms and conditions governing AHA's use of those funds.

   The City funds shall be used solely for eligible Tenancy Support Services Delivery activities associated with the Aurora Regional Navigation Campus and consistent with the purposes and requirements of the State Award and the State grant agreement between DOH and AHA, to the extent applicable to the City's matching funds.

2. CITY FUNDING

2.1. Amount

Subject to the terms and conditions of this Agreement and the availability and appropriation of funds, the City shall provide AHA with up to $48,600.

The Parties acknowledge that the City funding is intended to constitute a 100% match for the $48,600 State Award.

2.2. Payment

Following full execution of this Agreement, the City shall make the $48,600 payment to AHA in accordance with the City's applicable payment procedures.

The City shall have no obligation to provide funding more than $48,600 under this Agreement.

2.3. No Advance Obligation of State Funds

Nothing in this Agreement authorizes AHA to obligate or expend the State Award before AHA has satisfied all applicable State requirements and the DOH grant agreement has been fully executed.

2.4. Payment by Reimbursement

City shall provide match funds to AHA on a reimbursement basis only. AHA shall incur and pay eligible expenses in connection with the TSS program before requesting reimbursement from the City. AHA shall submit reimbursement requests to the City through The City of Aurora's cloud-based program administration platform Neighborly Software for approval. Subrecipient shall submit each Request for Payment no later than close of business on the fourteenth (14th) calendar day of the month after which the service was performed; provided, however, that if that day falls on a weekend or holiday, then the Request for Payment shall be submitted no later than close of business on the next regular business day of the month. Upon submission of an approved Subrecipient Request for Payment, in the proper form, to the City, City will submit all payment requests to DOLA once per month, on or before the 20th of each month. It is to be understood and agreed that the City may require up to thirty (30) days to process payment after date of receipt of a Request for Payment. The City shall reimburse AHA only for eligible expenses that are allowable under this Agreement and any applicable funding requirements and that have been approved by the City. No match funds shall be advanced to AHA prior to the expenditure of eligible costs. The City shall have no obligation to reimburse expenses that are not adequately documented, are not eligible under this Agreement, or exceed the amount of match funds available under this Agreement.

3. USE OF FUNDS

AHA shall use the City funds solely for eligible Tenancy Support Services Delivery activities associated with the Aurora Regional Navigation Campus.

Eligible activities may include reasonable and necessary costs directly related to the delivery of tenancy support services, provided that such costs are consistent with the State Award and the applicable DOH grant agreement.

AHA shall not use City funds for any purpose that would cause the State Award or the City's matching contribution to be ineligible under applicable State requirements.

4. MATCHING FUNDS

4.1. Matching Contribution

The Parties intend that the City's contribution of $48,600 constitutes a 100% match for the State Award of up to $48,600.

AHA shall be responsible for maintaining documentation reasonably sufficient to demonstrate that the City's contribution was used for eligible TSS activities and was properly accounted for as matching funds

4.2. No Double Counting

AHA shall not use the City's contribution to satisfy a matching requirement for another grant, funding source, or program if doing so would result in impermissible double counting of the same funds.

4.3. State Requirements

If the final DOH grant agreement establishes specific requirements concerning the source, timing, documentation, eligibility, or accounting of matching funds, AHA shall comply with those requirements to the extent they apply to the City's contribution

If a conflict exists between the Agreement and a mandatory requirement of the State Award or DOH grant agreement concerning the use or documentation of the mating funds, the Parties shall work in good faith to amend this Agreement as necessary to maintain compliance.

5. TERM

This Agreement shall commence upon execution by both Partis and shall remain in effect until December 31, 2027, unless earlier terminated in accordance with this Agreement.

The Parties may extend the term by written amendment if necessary to permit completion of the eligible TSS activities or to comply with the term of the DOH grant agreement.

6. RECORDS AND REPORTING

AHA shall maintain accurate books, records, invoices, payroll records, timesheets, and other documentation demonstrating the receipt and expenditure of City funds under this Agreement.

AHA shall provide the City with quarterly reports regarding the use of match funds and the operation and performance of the TSS program. Each quarterly report shall include, at a minimum; (a) a summary of expenditures and the use of match funds during the reporting period; (b) program performance and outcome information; (c) the number and characteristics of individuals served through the TSS program; (d) applicable data and reports generated through the Homeless Management Information System ("HMIS"), including the HMIS Consolidated Annual Performance and Evaluation Report ("CAPER") data applicable to the TSS program; and (e) such additional information as the City may reasonably request to verify compliance with this Agreement and applicable funding requirements. Quarterly reports shall be submitted to the City no later than fifteen (15) days following the end of each calendar quarter, unless otherwise agreed to in writing by the City. AHA shall maintain sufficient records to substantiate the information contained in each report and shall provide supporting documentation to the City upon reasonable request. AHA shall ensure that all HMIS data and reporting is collected, maintained, and reported in accordance with applicable HMIS requirements and all applicable federal, state, and local requirements.

7. STATE GRANT AGREEMENT

AHA shall provide the City with a copy of the executed DOH grant agreement upon request.

AHA shall promptly notify the City if:

1. the State Award is reduced, withdrawn, terminated, or materially modified;
2. the DOH grant agreement is not executed;
3. AHA becomes aware of any condition that could result in repayment of the State Award;
4. AHA determines that City funds cannot be used as matching funds for the State Award; or
5. DOH determines that any expenditure supported by City matching funds is ineligible.

8. RETURN OF FUNDS

To the extent City funds are not used for eligible purposes under this Agreement, AHA shall return the improperly expended or unexpended funds to the City upon written demand.

If the State Award is terminated or reduced and, as a result, all or a portion of the City's contribution is no longer necessary or eligible as matching funds, the Parties shall confer regarding the appropriate disposition of the City's funds. To the extent required by applicable State requirements, AHA shall return to the City any portion of the City's contribution that cannot lawfully or properly be used for the purposes of this Agreement.

9. INDEPENDENT CONTRACTOR

AHA is an independent entity and not an employee, agent, partner, or joint venturer of the City. Nothing in this Agreement shall be construed to create such a relationship.

AHA shall be solely responsible for the supervision, direction, compensation, and control of its employees, contractors, and service providers involved in providing TSS.

10. COMPLIANCE WITH LAW

AHA shall comply with all applicable federal, State, and local laws, rules, regulations, and requirements applicable to the performance of its obligations under this Agreement.

AHA shall comply with all applicable requirements governing the use of Proposition 123 funds and the DOH State Award to the extent such requirements apply to the activities funded under this Agreement.

11. NO GUARANTEE OF ADDITIONAL FUNDING

The City's obligation under this Agreement is limited to the amount expressly provided in Section 2. Nothing in this Agreement creates any obligation on the part of the City to provide additional funding to AHA for TSS or any other purpose.

12. APPROPRIATION AND GOVERNMENTAL IMMUINTY

The City's obligations under this Agreement are subject to the annual appropriation of funds by the Aurora City Council and the availability of appropriated funds.

Nothing in this Agreement shall be construed as a waiver of the City's governmental immunity under the Colorado Governmental Immunity Act, C.R.S. §§ 24-10-101 et seq., or any other applicable law.

13. TERMINATION

Either Party may terminate this Agreement upon thirty (30) days' written notice to the other Party.

The City may terminate this Agreement immediately upon written notice if:

1. AHA materially breaches this Agreement and fails to cure the breach within a reasonable period specified by the City;
2. the State Award is terminated or withdrawn;
3. AHA uses City funds for an unauthorized purpose;

4. AHA fails to comply with a material requirement applicable to the State Award or the matching funds; or
5. continued performance would violate applicable law or grant requirements.

Termination shall not relieve AHA of its obligation to account for City funds previously received or to return funds that were not properly expended.

14. INDEMNIFICATION

To the extent permitted by law, AHA shall be responsible for its own acts and omissions and those of its officers, employees, agents, contractors, and subcontractors in connection with this Agreement.

Nothing in this Agreement shall require either Party to indemnify the other Party for claims or liabilities arising from the other Party's own negligence, willful misconduct, or violation of law.

15. ASSIGNMENT

AHA shall not assign or transfer this Agreement or any rights or obligations under this Agreement without the City's prior written consent.

16. AMENDMENTS

This Agreement may be amended only by a written instrument executed by authorized representatives of both Parties.

17. NOTICES

All notices required under this Agreement shall be in writing and shall be delivered personally, by nationally recognized overnight courier, or by certified mail, return receipt requested, to the addresses designated by the Parties.

City:

City of Aurora, Colorado
Attn: Housing and Community Services
15151 E. Alameda Parkway
Aurora, Colorado 80012

AHA:

Housing Authority of the City of Aurora
Attn: Executive Director
2280 S. Xanadu Way
Aurora, Colorado 80014

Either Party may change its notice address by written notice to the other Party.

18. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the Parties concerning the City's matching contribution for the State Award and supersedes all prior oral or written representations concerning that subject matter.

19. SEVERABILITY

If any provision of this Agreement is determined to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

20. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado.

21. AUTHORITY

Each person executing this Agreement represents and warrants that he or she has the authority to execute this Agreement on behalf of the Party for whom he or she is signing.

IN WITNESS WHEREOF, the Parties have executed this Tenancy Support Services Match Funding Agreement as of the dates set forth below.

CITY OF AURORA, COLORADO

By: _____
Name: _____
Title: _____
Date: _____

HOUSING AUTHORITY OF THE CITY OF AURORA

By: _____
Name: _____
Title: _____
Date: _____

RESOLUTION NO. R2026- ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING A TENANCY SUPPORT SERVICES MATCH FUNDING INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA AND THE HOUSING AUTHORITY OF THE CITY OF AURORA.

WHEREAS, the City of Aurora, Colorado (the "City"), is a home rule municipal corporation organized and existing under Article XX of the Colorado Constitution and the City Charter; and

WHEREAS, the Housing Authority of the City of Aurora ("AHA") is a public body corporate and politic of the State of Colorado and is a separate governmental entity from the City; and

WHEREAS, the Colorado Department of Local Affairs, Division of Housing ("DOH"), issued an award to AHA for the Navigation Campus – Aurora #35-378 – Housing Authority of the City of Aurora Tenancy Support Services ("TSS") Award (the "State Award"); and

WHEREAS, the State Award provides funding for eligible Tenancy Support Services Delivery activities associated with the Aurora Regional Navigation Campus ("ARNC") and identifies Proposition 123 as the funding source; and

WHEREAS, the City desires to provide up to Forty-Eight Thousand Six Hundred Dollars ($48,600) to AHA to serve as matching funds for eligible TSS activities associated with ARNC, subject to the terms and conditions of the Tenancy Support Services Match Finding Agreement (the "Agreement"); and

WHEREAS, the City and AHA are governmental entities authorized to cooperate in providing housing and supportive services and desire to establish their respective rights, responsibilities, and obligations concerning the City's matching contribution and AHA's delivery of eligible TSS activities; and

WHEREAS, the City Council finds that entering into the Agreement and providing the City's matching funds will further the public purposes of supporting housing stability and providing tenancy support services to persons served through ARNC; and

WHEREAS, the City Council finds that approval of the Intergovernmental Agreement is in the best interests of the health, safety, and welfare of the residents of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The City Council hereby approves the Tenancy Support Services Match Funding Intergovernmental Agreement between the City of Aurora and the Housing Authority of the City of Aurora, in substantially the form presented to the City Council, providing for City funding of up to Forty-Eight Thousand Six Hundred Dollars ($48,600) for eligible Tenancy Support Services Delivery activities associated with ARNC.

Section 2. The Mayor and City Clerk are hereby authorized to execute the attached agreement in substantially the form presented at this meeting with such technical additions, deletions, and variations as may be deemed necessary or appropriate by the City Attorney.

Section 3. All resolutions or part of resolutions of the City in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

MK
By: Andrea Wood
ANDREA WOOD, Assistant City Attorney

CITY OF AURORA
Council Agenda Commentary

Item Title: Appoint New Aurora Poet Laureate (Resolution)
Item Initiator: Joanna McNeal, Deputy Director Library Services, Library and Cultural Services
Staff Source/Legal Source: Joanna McNeal, Deputy Director Library Services, Library and Cultural Services / Britt M. Wirth, Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Connected and Engaged: Providing programming, learning resources, and amenities that reflect the rich history and contributions of our vibrant communities.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Joanna McNeal, Deputy Director of Library Services, Library and Cultural Services / Britt Wirth, Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Public Relations, Communications, Tourism, Libraries, Boards and Commissions & Citizen Groups

Policy Committee Date: 10/13/2026

Action Taken/Follow-up: ***(Check all that apply)***

☐ Recommends Approval ☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation ☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

Reviewed by PR+ Committee on October 13th, 2026, recommended for approval at Study Session to be held November 9th, 2026

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

A Poet Laureate position was created in 2013 to celebrate and highlight the creativity of the thriving arts community in Aurora, Colorado. The Poet Laureate advocates and promotes poetry and the love of literature within the city. The current poet laureate, Ahja Fox, is ending her tenure. The library is proposing a new Poet Laureate for approval by City Council.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☒ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☐ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

$2000 stipend in 2027 and 2028 to be awarded quarterly after submittal of a report of activity, to support the poet laureate.

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Shall the City Council of the City of Aurora, CO, approve a resolution designating the Library Board's recommendation of J.C. Futrell a.k.a Panama Soweto for Poet Laureate?

LEGAL COMMENTS

The City Council may designate a person to be the Poet Laureate to advocate and promote poetry and literature within the City. (Resolution R2013-62) The Poet Laureate shall not be an employee of the City but shall be paid a stipend in the discharge of their official duties. (R2013-62) Whereas the Poet Laureate shall serve a four-year term or City Council shall consider recommendations from the Library and Cultural Services Department Director for term length. (R2013-62; Resolution R2018-53) The Library Board shall review all nominations for the Poet Laureate and forward their recommendation to City Council. (R2013-62) City Council shall review the recommendation and designate the Poet Laureate. (R2013-62) City Council shall act by ordinance, resolution, or motion. (City Charter Art. V, Sec 5.1) (Wirth)



SPOKEN WORD AS A TOOL FOR COMMUNITY AND LIBERATION

Some people discover poetry.

I discovered a community through poetry.

Aurora taught me that every neighborhood carries its own language. Every family carries an archive. Every generation leaves behind verses that deserve to be remembered. Before I ever stood behind a podium or in front of a classroom, I learned that poetry could be both a mirror and a blueprint—a way to understand where we've been and imagine where we are capable of going.

That lesson has guided every chapter of my life.
I am applying to become Aurora's Poet Laureate because I believe this city deserves someone who has not only written poems about community, but has spent a lifetime building one.

For more than two decades, I have worked to expand what poetry can accomplish. As a performer, educator, organizer, producer, curator, and public servant, I have treated poetry as civic infrastructure—a tool capable of strengthening literacy, preserving history, building empathy, and creating opportunities for people whose voices have too often gone unheard.
Aurora has been at the center of that work.

As Poet Laureate, I envision poetry becoming part of the city's cultural DNA. I want young people writing poems before city council meetings. I want neighborhood storytelling projects that preserve Aurora's remarkable diversity.



Photo courtesy of TEDX CSU

PANAMA SOWETO

I am a nationally recognized slam poet, educator, and cultural organizer whose work has helped shape contemporary spoken word and community-based poetry practice.

A National Poetry Slam Champion, Southwest Haiku Champion, two-time MLK Yale Peabody Poetry Slam champion, and two time TEDX speaker, my performance poetry has reached global audiences for more than two decades. my poem Scott, "I'm Taking My Ball and Going Home" was among the early spoken word performances to achieve international reach on YouTube and is now taught around the world as an introduction to slam poetry and performance literature.



PERFORMANCE

I have toured more than 300 colleges and universities and continue to perform nationally under the management of Metropolis Management, bringing socially engaged poetry to campuses and communities across the United States and abroad. My performances have taken me to major cultural venues as a feature from Red Rocks Amphitheatre, to the Nuyorican Poets Café in New York, and Da Poetry Lounge in Los Angeles.



POETRY AND SPOKEN WORD

My work has intersected with major cultural and political moments. As Panama I have been an invited performer for the 40th Anniversary celebration of the Black Panther Party in Harlem NY, performed during the 2008 DNC nomination of President Barack Obama and contributed performances to the Arts for Biden campaign 2020 and the Peabody Museum at Yale.

BUILDING STAGES

I have also been a central force in building Denver's spoken word infrastructure. I founded the Black History Tomorrow Poetry Slam at the Denver Art Museum, a program that continues today with the support of Slam Nuba. Earlier in my career, I founded Slam Nuba, creating space for Black and diasporic voices within Denver's poetry scene and hosted the venue for three years. I was also the only male host of Cafe Nuba, "Its Hot and It's Black!" and continue to elevate poets of color nationally.



Selected Works of Panama Soweto

Submitted in Support of the Aurora Poet Laureate Application

John-Claude "Panama Soweto" Futrell

For more than twenty-five years my professional work has explored literacy, identity, Pan-African history, love, public memory, education, humor, and civic engagement. The following selection represents both my written and performed work.

---

1. Scott (I'm Taking My Ball And Going Home)

Scott is a reminder that every person we pass is an unwritten library. The poem challenges us to move beyond stereotypes and quick judgments, asking what becomes possible when we slow down long enough to truly see one another. In a city as diverse as Aurora, that act of witnessing is an act of community. The poem celebrates the belief that literacy is not only learning to read words—it is learning to read people, their histories, their struggles, and their humanity. Written for a lost friend who attended Overland High School.

Published by Poemhunter.com, Spotify, Youtube, The Poet's List, National Poetry Slam 2007

Performance:
https://youtu.be/SBJoZKe_ILw?si=eJYCEglZZODzkSDe

Scott
You're not listening I'm taking my ball
and going home!

Scott Michel was infamous for ruining
Sunday morning full tackle football
He was the only kid in our neighborhood
with an NFL regulation pigskin

He was short stocky with greasy blonde
hair and rosy cheeks
He looked like a grown toddler
He sat in the back of class Monday through Friday

Unwanted and unnoticed
But Sunday morning he was like
hero, a champion, self-appointed star
quarterback you would have thought he came
from money
And every Sunday it was the same thing

If we didn't play by his rules
he'd shout at the top of his lungs

You're not listening!
I'm taking my ball and going home!

He just wanted to be taken seriously
You see, he sat in the back of class Monday
through Friday

Unwanted and unnoticed
He was fat ugly unpopular and reminded of
it with every ring of the bell
Every uninvited party, every snicker, every
whisper, every empty lunch table, and
every unanswered prayer, every fat joke
and every failed buttonhook

He is what we all are when
our pride is exposed for the costume
that it is

Scott

You are a poem
Years later
You are a poem
I listen to the sound of your mirror crackling
Watched you claw for higher ground when the clouds
opened up to flood your heart so you
couldn't breathe

Watched you drown at the
bottom of a bottle during fourth period

Scott

We thought it was funny then
And I want to tell you now that I felt like
that too

Bottomless and alone

And I wishI could have told you then that you
weren't
That you couldn't have been in
better company if Christ had gotten down
And offered you space on his crucifix
And sometimes when
people are listening to me

I feel like shouting at the top of my lungs

You're not listening!
I'm taking my ball and going home!

Sometimes I feel like people
only listen when I'm being destructive
so I speak with a poison in my tongue
and choke on my own cries for help

When you're alone
Your intestines feel like a
wet sailors bow

Scott

They don't understand people like us
Why small things mean so much
So I write
I turn our playgrounds into Colosseums
Down six points with fourth and inches I give
hope for our skinned knees and
broken spirits

And raised monuments for
those of us that were ignored
I make this mic

My football
And the stage is an empty field vacant of what

defines youth
And I put storm clouds
In number two pencils
Disguise my scars
As poems

I take the weight out of your chest
And put it on my shoulders
And then I take all of my fears and put them
on blank pieces of paper for you Scott

Because you just wanted to be heard

And I just want people to listen

And if they don't
Then it I'll just take my ball
And go home

---

2. Aurora Doesn’t Need a Batman

Written in response to the 2012 Aurora theater tragedy, my poem passionately argues that the community must unite to heal and stand strong rather than looking for a fictional, caped savior.

Originally published by 303Magazine

Aurora Doesn’t Need A Batman
Aurora Doesn’t Need A Batman
Candlelight visual or ribbon for a cause
She is bilingual and bipolar

On one side of town she is
SUVs, binge gas guzzlers, three car garages
Manicured lawns, Aspens in the front yard

On the other side she is
One hour motel rooms that moonlight as Meth Labs
Abandoned paradise, Nuclear Test Site Suburb
Manikins waving to their neighbors, waiting for the big one

Trailer Parks, Kroger Foods

The White kids call each other Nigga
The Black kids dress like Travis Scott
Skinny jeans, skateboard and tattoo themselves
Because they have nothing else better to do

For Rent signs on duplexes that look like large coffins

Aurora doesn't need you Anderson Cooper
Long after your cameras stop rolling we will still be here
My high-school in your background
Yellow Tape around the block of my second apartment

We are more than just another town plagued by
Terrorism, school-bullying, Immigrants and Drill rap

We are Aurora
East Colfax
Aztec Murals in our playgrounds
Mexi-Marts, selling Palisade Peaches by the highway
Christmas lights up all year long
We hustle stolen bus transfers and ride the 15 to CentrePoint

What I'm trying to say is that
Aurora Doesn't Need A Batman

On our darkest night
Ordinary heroes rose
From the black and blood of the Century 16

I wonder if I would have had the courage of a
Jarell Brooks
At 19, took a bullet
Meant for a mother and her two small children
No caped crusader, masked warrior
Ordinary Hero that Bob Kane couldn't have imagined

Alexander Teves
Dove into a shower of bullets to save his girlfriend Amanda
Bang
Stay down
Bang
Stay down

John Larimer
Covered his girlfriend Julia like a black cape
No utility belt
Bang!
Stay Down
Bang!
Not One
Bang!
Not two
Bang!
Not Three
Bang
Four boyfriends
Came between bullets and their girlfriends

Aurora doesn't need your spotlight
Tell Geraldo to get off my lawn

She doesn't need your prayers
She prays for you
She prays for you every time you forget the last time
Something like this happened

When the "We Remember,"
Status updates and buried down social media sites
Somewhere near those black ribbon t-shirts
That get donated to the Goodwill
We are no fly over town or campaign stop
We shut the city down for Elijah McClain

Aurora doesn't need your apology Christian Bale
Bruce Wayne doesn't live here
His mansion is on the other side of town
We will forever live in the shadow of Gotham
Somewhere between running to stay alive
Or staying to save another
Or maybe it's because we have nowhere else left to go

Aurora Doesn't Need A Batman
We have a Jarell
We had a John
We had an Alex

Rest in Peace

Write his obituary in a D.C. comic
The hero is from a small town
No super strength
A heart
No invincibility
Compassion

A hero is someone who acts with little time to think
In desperate times
Aurora doesn't need your gun control speeches
Bang!
What would you do?
Aurora doesn't need your candles or flowers
Bang!
What would you do?
Aurora doesn't need your Tik Tok seconds of sympathy
Bang!
What would you do?

Aurora
We are the last great city before the plains
Sons and Daughters of the Rockies
The rising sun
The Dawn
Google us
And Venezuela is the first in our results
We are a melting pot with fried chicken, arroz con pollo, jollof and kimche

At some point
We all want to leave
But end up staying
Maybe it's because we are all broken
And when our pieces are close together
We look like comic-book panels
Or maybe it's be we are in love
Too busy listening to our hearts for us to remember how to run
Or maybe it's because all that we have
Is ourselves
And we would give anything
To see another dawn again

Aurora Doesn't Need A Batman
What we need is each other

3. A Funeral Procession for Charlotte Cowens

A celebration of Black musical tradition, family legacy, jazz, and remembrance.

Originally published in *Photomagnetic Explosions and Stuff.*

A Funeral Procession for Charlotte Cowens

We will lay you in the Earth today Aunt Charlotte

In your casket we will place 48 piano keys, a pack of menthols and a thousand smiles

A golden marquee with your name in lights will halo above your wake

Below,

A smoky jazz club on the wrong side of town

I am one of six pallbearers

I have never watched my step more closely,

You taught me to speak with more than one voice

Yours was music,

My cheeks umbrella the tears dancing down my face

My palms are clammy

Like a saxophonist

One note away from saying too much

I am not ready to take you home yet

Play something for me like you used to

I would sit on your bench,

With your fingers pressed over mine

We would chat in Mingus, Tatum, and Ellington

We made your piano cry

Your mother said you learned to play at 3 years old

Taught yourself to speak in song

Let your dolls collect dust and played sold-out concerts in the living room

I can't imagine a world, unwillingly to listen to the cries of its servants

With your prayers being sent in Nat King Cole harmony

You will not be greeted by winged children, Aunt Charlotte

No harps,

No lutes lead to a luminescent gate

But a lone clarinet that took its own life, in hands too poor to write its own name

The pianos will be played by fingers so black, so thick

You swear they were born from the same New Orleans mud that the blues came from

St. Peter will take the day off

And you will be met by a Thelonious Monk,

Let him take your coat

Take a seat,

Make his piano cry

In the distance the echo of your past prayers, a symphony awaits

Do not be surprised that heaven heard you

Try your best not to get kicked out,

You were no Saint to begin with

Your mouth, as sharp as those chords you strike

This is the one place to bite your tongue

You were a hard woman to love

Stubborn and sarcastic,

As defiant as the blues

Perhaps this is why

There are percussions in your throat

I am not ready to lay you in the Earth

My knees buckle, like a missed note

I cannot carry your weight

You are the gospel of field hands

The screams of the forgotten

The blood on the horns

Racing across rusty brass, down the beaten arms that worked this land,

Spiraling back up the hips that keep the African Diaspora

In chains,

Melted down and refinished into trumpets

Your casket, Aunt Charlotte is made from middle passage shipping timber

Oak used to hang black men and build pianos alike,

Splinters pulled from the bare hands of slaves

But as stone as pillow,

Your bed is a song You are going home

A glorious upright will wait, splendid and black like you

Its strings, woven from heart attacks, memories of those that arrived here first

Last wishes, your laughter,

The keys, polished like Roman columns

Your casket is heavy

It feels like carrying years

Our shared laughter, our songs

You taught me to speak

Take your seat Aunt Charlotte

Perch your fingers upon your ivory mouth

Announce your entry with each stroke

Field hand Gospel, throughout the heavens

And make your piano

Cry

---

4. Consume

Consume is a satirical critique of American consumer culture, examining how advertising, corporate influence, and materialism shape our identities, politics, and moral priorities. Blending humor, irony, and social commentary, the poem questions what happens when citizenship is reduced to consumption and patriotism becomes a brand.

Originally published in *Comicbooks and Songs for Kenji*

Consume
I'm so American I bleed green and black

This doesn't taste like Grandma's apple pie
More like a super-sized number six with no pickles
"God bless America!"

How do we live in the land of the free when everything is so expensive?
My ideals are molded by whoever has the best advertising
They say breakfast is the most important meal of the day…

But only because Kellogg told you so
Quality and service just aren't in the marketing plan anymore
American's like it quick and sloppy

My girlfriend's favorite shade of lipstick is yellow dye number 5
We are consumers

I read the fine print before Sunday mass sacrament and the cup contained High Fructose with Sodium Benzoate and 12 grams of salvation
Corporations own us

The term Home sweet Home has been copyrighted and cannot be used without the expressed written consent of Pottery Barn

Every infant's first words are owned by Hasbro and Crayola's top selling color is Terror Alert Orange
This poem is being brought to you by Bic pens, Bic pens…the poet's choice

We buy low and sell high

God bless America that Star Spangled Banner doth bleed over the caskets of our brave soldiers
It's all about product placement, know your base

We are patriots
We let Muslims taste test our bombs

Two out of three terrorists agree that Lockheed Martin can singe flesh like God hath no mercy
FEMA sandbags are now two for one at Wal-Mart, buy now with pre-ripped holes

We are consumers, we bleed and spend
We buy menthol flavored toothpaste and put spinning rims on our children's training wheels

We buy custom built shackles, ropes around our necks

Then work to climb ourselves up out of the hole we are cattle
Our tax money buys us bigger prisons and bigger guns to
protect us

But there are yet more dead and more poor than ever
For every penny on the dollar there's a bullet and a problem
that just won't go away

We are Americans
Red, black and blue …and proud

We have worked picked cotton and worked steel mills

We stage caged in downtown office cubicles and paved roads

We send out children to fight in countries we can't pronounce
or even find on a map
God bless America!
We cushion the blow behind Anheuser Busch airbags
And dress ourselves in the skinned hides of child laborers
Credit checks crack whips across our backs

We are Americans
Judge us not by the content of our character
But with the contents of our wallets

---

5. Caterpillars and Tadpoles

One of my most frequently requested educational poems, written as a message of transformation, resilience, and possibility.

Originally published in *Photomagnetic Explosions and Stuff and* *TEDX CSU.*

Dedicated to MP Specialist Casandra-Faith Broadus, deployed to Iraq, Tuesday, October 13th, 2009

Dear Caterpillars and Tadpoles

I feel like you
All potential and hope Waiting for another Day

Another chance to Prove that I am more Than mistakes and Flesh

Clumsy and common

A pedestrian in a Dream World

Dear caterpillar

It is probably better Off that you are blind

You can't be tortured By your own reflection Your stubby limbs and Drum shaped head Make You an eyesore

You are a far cry from The winged creatures

You will one day Become
The gliding crayons, The Cherubs of fields And Forests

You are slow and Forgotten

Tell me

Do you spin those Silken Castles to wall Yourself from those Bigoted eyes that think You unsightly?

How does it feel to be A Vessel?

A means to an End,

Do you see yourself as Cosmic gift-wrapping? A prelude to better Things

Like Rebirth, and spring and growth

You are a reminder to us That the road to all Things Free and Beautiful Is hard And ugly*

Dear Tadpole

No fins or legs Trapped beneath the Surface

Do you have revelations of Walking?

Do you dream of dancing?

Right foot over left foot

For the world to share In Your Rhythm

Do you feel caged in Your own skin?

If you could you Would Claw your way Out,
Does it hurt to grow Arms?

Do you do it to climb? Does the bottom Mock You?
Do you feel like its Your Place, that if you Do not Grab hold of The very Sky itself,

No one else will pull You up?

Dear Tadpole

Stand-As everything in This world pushes you Back down
Grow legs and leave The Doubtful behind

Be a dreamer

Do what they say can't Be done

Then do it again Because you can!

Dear caterpillar Grow legs, Grow Wings,

Blossom a rose garden On your back, and Take To the sky, paint spring with the palette
On your Sails,

Set the heavens on fire With reds,
Blues
And greens

Cast your shell by Your Shadow

Shed the ugly from Your hide

Like dusk drops Sunlight from its Shoulders

Because I need to Know

That I can change too

---

6. G.N.U.C.K.

A satirical spoken word piece exploring language, media, celebrity culture, and the power of words to shape society.

Originally published in *Photomagnetic Explosions and Stuff.*

G.N.U.C.K.

Why the fuck is Bootylicious a word?

Look it up, according to Oxford's Modern Dictionary it's an adjective meaning

Very sexually attractive,

A blend of booty, buttocks and delicious, and if that's not bad enough the words

Bling, bling, jiggy and Phat, spelled P.H.A.T have found their way into the English language

It seems like at bare minimum all you need is a b-list celebrity and a rap video and boom

You're an instant wordsmith...

So I'm throwing my hat into the ring, because if Beyonce can do it, so can I

So here's my contribution to the English language, it's G.N.U.C.K.

That's G.N.U.C.K. spelled G.N.U.C.K.

G.N.U.C.K. is a descriptive word, usually negative, directed towards anyone that's adopted this Streaming Disposable lifestyle...as a culture

If you put 22 inch spinning rims on your mother's mini-van

That's G.N.U.C.K.

If you wear a quadruple XL white t-shirt and you're not a teenage girl at a slumber party

That’s G.N.U.C.K.

If you are a teenage girl at a slumber party and you’ve got the words, cute, sexy or grab me written across the ass of your sweats...

That’s G.N.U.C.K.

But a product is only as good as its placement and since there’s no such thing as bad Publicity in pop culture, my word needs controversy

So I think I’ll construct my word letter by letter in E-entertainment tabloid style

So our word is G.N.U.C.K., right?!?

We'll start with the letter G. We all know sex sells, so we'll film the letter G in a manufactured scandal with two other random letters of the alphabet, leak it online, then let the algorithm do the rest.

The letter N we’ll recruit from somewhere off the streets, somewhere with real credibility like Bedford Stuyvesant or South Central Los Angeles and it has to have been in a shootout, maybe a high-speed police chase away from Paparazzi underneath a Manhattan sky line

The letter U in our word will pull the sympathy factor from young girls with low self-esteem and body image, maybe we can release to the press that at a young age the letter U had an eating disorder and is just now recovering

The letter C will get caught in the South of France sniffing lines of off of an éclair

And finally, the letter K

The letter K will fall in love with a much older letter of the alphabet with three divorces, a wellness podcast, and a messiah complex. They'll announce the relationship through a joint Notes App apology before launching a couples channel.

And there you have our word G.N.U.C.K.

A complete description of the things we find valuable in pop culture and how wasteful we are with our power, like, if we have the ability to change our language, then why don’t we do it because something needs to get said like...

How come there isn’t a word for my daddy’s coming home?
Or how come there isn’t a word to describe what water tastes like?
Or how come there isn’t a noun for the place between confusion and enlightenment?

Or how come there isn't just one fucking word to let her know how you feel right now?

So I hope the good people at Webster's are listening and I hope they give my word some Serious consideration

Cuz it's G.N.U.C.K.

G.N.U.C.K. for the influencer selling authenticity with a promo code.

G.N.U.C.K. for the forty-year-old rapper still waiting on a record deal while calling everybody else "washed."

G.N.U.C.K.

For the clout-chaser...

In all of us.

---

7. Family Values

Family Values challenges traditional definitions of family by celebrating the resilience, love, and belonging found in nontraditional homes. Drawing from personal experience, popular culture, and shared American memory, the poem argues that family is defined not by structure but by sacrifice, care, and commitment.

Originally written as a group poem with Ken Arking and published on Soundcloud

Family Values

Peter Parker was an orphan.

Nemo was a latchkey fish.

Harry Potter grew up in a cupboard beneath the stairs.

This is what family looks like.

Imagine Luke Skywalker and Darth Vader on *Finding Your Roots.*

"Luke... I am your father."

"Noooooooo!"

Growing up without fathers,

our models for manhood came from

television,

comic books,

and movies.

This is what family looks like.

Often fiction didn't model our reality.

For every *Leave It to Beaver*

there was *Diff'rent Strokes.*

For every *Family Ties*

there was *The Addams Family.*

And for every picture-perfect sitcom,

there was...

"In West Philadelphia, born and raised..."

The Fresh Prince.

Superman.

Wonder Woman.

Captain Kirk.

Wolverine.

Batman.

Robin.

Every Disney Princess.

All came from broken homes.

We grew up wishing our fathers were Transformers.

Wanting them to become Optimus Prime...

instead of piles

of empty beer bottles.

My mother's hands were smooth

and weathered like church bells.

She took off her shoes before coming home

so she wouldn't wake my baby brother,

yet somehow kept her eyes open

long enough to watch me play Sega.

That was her version

of being a soccer mom.

While other kids drooled over

Reebok,

Rawlings,

and Nike...

I was more concerned with

Capcom,

Acclaim,

and Konami.

My first home run

was my first Super Combo

with M. Bison.

Counter-clockwise...

Moon Punch.

Counter-clockwise...

Moon Punch.

Instead of yelling

at bad calls from referees,

my mother voiced a fierce contempt

for Blanka.

"I don't think it's fair that he gets to use electricity."

Yeah Mom...

it kind of sucks.

But that's what family looked like to me.

Days counted by overtime.

Fifteen minutes a night

with my mother...

and *Street Fighter II*

as my babysitter.

Approximately eighty-four percent

of single-parent households

are led by mothers.

But how can you call them

single-parent homes...

when our mothers

worked hard enough

for two?

They fought like Sarah Connor

to protect the futures

of their children.

The definition

of the American family

is as diverse

as the X-Men.

So who gets the kids

when life falls apart?

Whoever keeps showing up.

Marilyn Monroe.

Nelson Mandela.

John Lennon.

Steve Jobs.

Eleanor Roosevelt.

Jesus of Nazareth.

Were all raised

in nontraditional homes.

Imagine

if Joseph

had run away

from his responsibilities

as a stepfather.

America needs

more Josephs...

and fewer boys

still auditioning

for manhood.

The nuclear family

keeps exploding.

Parents who stay together

are becoming

an endangered species.

But family values

mean exactly that...

valuing your family

no matter

what it looks like.

THIS is what family looks like.

Black.

White.

Men.

Women.

Grandparents.

Aunts.

Uncles.

Orphans.

Muslims.

Christians.

Marvel or DC.

Gryffindor or Slytherin.

This is what family looks like.

We've lived through

enough disasters

to know

how to build shelter

from a broken home.

We're built

from past-due bills,

used cars,

food stamps,

second mortgages,

and backyard barbecues...

where everyone

gets a plate.

So come in

from the cold.

Take your shoes off.

Dinner's almost ready.

We've got a PlayStation

and four controllers.

You're home now.

Take a good look.

This...

is what family looks like.

---

8. I Fell In Love With Tom Waits

Tom Waits is a meditation on artistic identity, influence, and the lifelong search for an authentic voice. Set against the landscape of the American South, the poem imagines an encounter with legendary songwriter Tom Waits as a metaphor for creative transformation.

Originally published by the Boulder Fringe Festival's Poetry in Motion event

I Fell In Love With Tom Waits

Somewhere between Roanoke and Nashville I fell in love with Tom Waits

I realized that I haven't been far enough from home to have my own voice So I packed my things
Stuck my thumb out like a broken fence post
And waited

My only company
Duffle bag filled with meaningless yesterdays
And a stretch of road that could have led to deliverance If it wasn't paved by the devil

Sober as a stone
I listened to what roared down the highway

It must have had a throat of hot coals Or a heart of splinters

It hummed like a disgruntled angel
Or a soul carefully tiptoeing out of Hell

I realized at that moment that I will not know love until I pick up a harmonica

This glorious sound
An orchard of banjo strings
Swept away from a Bible-Belt thunderstorm

Riverboat gospel

Broken Organ in a dusty chapel Begging a saint for pity

Unwilling tears from a widowed pastor Falling upon stained scripture

Lonesome veteran drunk dialing Christ

I remembered then that soapboxes are for soap Somewhere between Roanoke and Nashville

I understood that I haven't know pain until I've made someone else's wounds my own
Known a real breath until I drown in my own vomit
Or what it is to truly be lonely until I have a one-night stand with faith

Somewhere between Roanoke and Nashville
Tom Waits pulled up in an old pickup truck
It looked more like a rolling shrine of fallen "Amen" Hillbilly yard-sale in the flatbed
Old piano parts like human limbs
And stolen Motel Bibles

Speckled Hound in the cab Whiskey on its breath

I toss my duffle on the dash board
Kissed my fingers like a farewell wish
Blessed St. Mary hanging like a run-away slave from the rear view mirror And without looking him in the eye
Told him
"Take me home"

---

9. Ring

Ring reimagines one of America's most enduring refrains as both a celebration and a challenge. Drawing from the legacy of the Civil Rights Movement while confronting contemporary injustices, the poem examines the unfinished work of freedom through

the lenses of racial equity, human trafficking, poverty, violence, and community accountability.

Published by the Peabody Museum, Podslam, Colorado Health Foundation, Youtube, National Poetry Slam, and *Photomagnetic Explosions and Stuff.*

Let Freedom Ring

I am the anthem
to a country
still learning
how to keep its promises.

I am a social activist
whose speech is only free
until somebody profits from my silence.

I am the store-brand version
of a revolutionary.

Let freedom ring.

Let it ring

from the stem of every crack pipe,

from every vape cloud,

from every opioid bottle

prescribed before compassion.

Let freedom ring.

For every soul trafficked across borders,

every child bought,

every woman erased,

every man too ashamed to tell his story.

Slavery still exists

Let freedom ring.

I am a failed suicide attempt,

the scar

As a constant reminder.

I am peace and quiet

after the sirens leave.

Let freedom ring.

In the streets of New Orleans,

where recovery took generations...

and in every neighborhood

still waiting

to be remembered.

Let freedom ring.

For Nicholas Heyward.

Amadou Diallo.

Paul Childs.

Breonna Taylor.

George Floyd.

Elijah McClain.

Sandra Bland.

Tyre Nichols.

And every name

history only remembers

after a hashtag.

Let freedom ring.

I am the last tear

Mandela shed

before forgiveness.

I am the heartbeat

Fred Hampton never got to finish.

I am Joe Louis's left hook that crippled Nazi Germany

Jesse Owens' spikes

crossing the finish line

I am the color

God painted galaxies with.

I am God's grief.

I make raindrops

fall like bricks.

I am the empty refrigerator

that inspired the Free Breakfast Program.

The hymn

before the bomb

in a Baptist church.

I am the struggle

we still whisper about.

Let freedom ring.

In the brothels

where children are sold.

In refugee camps.

Across the Mediterranean.

At our southern border.

In prison cells

where innocence

still waits for appeal.

In neighborhoods

where the zip code

predicts the life expectancy.

Let freedom ring.

I am all the conversations

our community keeps forgetting

Mental health.

Black parenthood.

Gun violence.

Mass incarceration.

Misogyny.

Economic inequality.

Hope.

I am every mirror

we're afraid to stand in front of.

I am still trying

to call you

my brother

before I call you

My N!$$a.

Let freedom ring.

Not until it echoes.

Not until it trends.

Not until it becomes another slogan.

Let it ring

until justice

sounds ordinary.

Until freedom

stops being a speech

and starts becoming

our language of hope.

---

10. WWGBD

A satirical political poem questioning war, nationalism, and moral responsibility through speculative storytelling.

Originally published in *Photomagnetic Explosions and Stuff.*

WWGBD

Due to the recent attacks on US and foreign soil Congress has signed an executive measure allowing for the immediate deployment of all military personnel to the gates of heaven.

The 44th President told a packed House of Representatives that,

“Heaven has shown a willingness to use weapons of mass destruction! From the hundreds killed in Hurricane Katrina to the countless thousands slaughtered by the Tsunamis in the Philippines. Heaven cannot be left unchecked,

Our sources tell us they have access to biological weapons and have used them before on their own people.

Read their manifesto, Exodus chapter 22 verse 24,

“And my wrath shall be hot wax, and I will kill you with the sword and your wives shall be widowed and your children fatherless!”

There will be doubters that say,

“But Heaven didn’t attack us! It was Mother Nature. And we will tell them that heaven and nature are too closely linked to be separated, that they act as the left and right hand of something more.

And the conspiracy theorists will say that

“We are not going to war because they killed our brothers, we are at war because Earth has run low of happiness, and heaven has plenty to spare! How can they complain when the price of bliss went up 42 cents last month?

And the weak hearted liberals will ask,

“What good is your war if you learn nothing from past mistakes?” And they will cite Vietnam, and Iraq and they will parade the mothers and wives of our fallen soldiers to weaken your resolve.

But we must stay the course.
Because the nay Sayers will point their accusatory fingers and say, “America’s Business is War!
We no longer want your poor, hungry and downtrodden,
We want slaves, oil, blood,
Or anything else not nailed to the ground!”

America’s Business is War!

And we will fire precision guided missiles until the gates of heaven are charred black

Until Catholics and Baptists are at civil war

Until St. Peter straps dynamite to his chest and walks into a crowded church on Sunday morning

America’s Business is War!

And our critics will say that classism is the new Jim Crow. That the old white only signs will be replaced with,

“We only accept Visa and Massa-card here”
But we must stay the course;
We will bomb heaven until the clouds rain soot
Until Cathedrals bleed like the hands that placed their bricks Until heaven strikes back!

And the White House lawn is pummeled with fig leaves [85]

And grenades of wheat bread explode on our inner city streets feeding our homeless
And the clouds open to lead the blind home
And squadrons of white doves chirp the gospel upon the hypocrites
And the sick are healed

And the weight in your heart is lifted

While battalions of seraphs march on the capital armed only with the power to sing his praise

And we look upon our each other as we do ourselves And we look upon our neighbors as we do ourselves And we look upon the world as we do each ourselves America’s Business is war

And the 21st century stinks of Old World Colonialism

Expansion is conquest and reasons are no longer good enough to go to war because excuses will do just fine.

The question is no longer do you want to go to war fellow Americans? Rather, where will you be standing when the bombs fall?

City of Aurora
AuroraGov.org

Library and Cultural Services Department
15151 E. Alameda Pkwy., Suite 5500
Aurora, Colorado 80012
emails: Library@auroragov.org
CulturalServices@auroragov.org

LIBRARY BOARD OF TRUSTEES – MINUTES

October 20, 2026

The meeting was called to order at 5:33 p.m.

Attendance: Sherry, Patrick, Janette, Natalie, Mark, Katye

Guests (Non-voting): Robley, Martha, Mary

Staff: Ginger and Jo

Patrick provided an overview of the meeting structure

Patrick motioned to approve the meeting agenda for October 20, 2026 and Natalie seconded. The motion passed unanimously.

Patrick welcomed the new Board members, and new members introduced themselves and their ward.

Guest Speakers, Savannah Winchell, Hoffman Librarian and Chris Geddes, Historic Preservation Specialist presented on the nomination to landmark Hoffman Heights Library. Requires Historic Preservation Commission (HPC) recommendation and City Council approval. The HPC will hear the nomination on November 10. Chris discussed the landmarking designation process, why you might seek to landmark objects (buildings, sites, and things), benefits of designation and the landmark criteria. Landmarking supports the Library Strategic Plan. Hoffman Heights Library opened in 1964.Savannah and Chris presented the history of Library and Hoffman Heights neighborhood and unique construction because it was also built as a bomb shelter for the public and headquarters for Aurora Civil Defense and Human Relations Commission. Eugene Sternberg, architect and urban planner, had notoriety and had a relationship to Aurora. All other buildings by Sternberg have been demolished. Staff feel confident in its landmark designation.

Patrick motioned to approve the previous meeting minutes of September 15, 2026, and Natalie seconded. The motion passed unanimously.

There were no comments from the public.

Patrick discussed the applicant interviews and current open membership spots. The Board currently has ten board members and can have up to 15 members (previously was seven). Sherry suggests going from 13, instead of 11; however, discussion led to keeping it at 11 and notifying pending candidates. Still have one slot to fill to bring to the November meeting.

Patrick discussed the Library Board retreat and election in February. At that time a Chair, Vice Chair and Secretary will be elected. In addition, a new liaison for the Friends of the Aurora Public Library (FAPL) will be appointed. Patrick will share the bylaws to vote on those positions.

To complete the remainder of the year (through January 2027), a Rotating Secretary position will take place with the following assignments: November: Natalie, December: Sherry, January: Mark.

Erdman, Karen to provide a template for rotating assignments

Patrick continued the Board discussion on Build Up Aurora. Information was distributed on the Build Up Aurora bond measure. Patrick attended an information session on the measure with the lobbyist. Polling has been positive. Patrick requested trustees to help get the word out.

Patrick informed the Board of the Holiday Gathering at La Victoria Healing Kitchen on December 1, 2026 at 5:00 p.m. There was a question if Board members were allowed to bring a guest. Ginger will get back to everyone with a response. Mary offered to deliver any donations, if needed.

Sherry gave the Friends of the Aurora Public Library (FAPL) update. They have incorporated for 40 years. The Friends run the bookstore at Iliff and Peoria (The Book Outlet). Last year's donation was $75,000. Highlights from the last meeting:

- The Friends gave vouchers to Summer of Imagination (Summer Reading Program) participants. There have been 160 vouchers redeemed.
- $11,000 earned in September; $2800 in consignments. Balance: $109,000
- Memberships are strong. They are $20 per year.
- FAPL requested to schedule January 11, 2027 at MLK Jr. Library with Ginger. Lunch provided by Aurora Public Libraries.
  Erdman, Karen, to put on the calendar.

Jo gave the following staff report.

The Poet Laureate position was advertised in August 2026. There were eight applicants and four candidates were interviewed. Sherry read all the materials and enthusiasm was expressed for the Aurora candidates and the final nomination.

Sherry motioned The Aurora Library Board recommend the appointment of John Claude Futrell (Panama) as the next Poet Laureate and Natalie seconded. The motion passed unanimously.

The recommendation moves on to City Council approval.

Jo discussed the proposal to rename Aurora Central Library. The proposed new name is Enda Wilson Mosely Central Library. City Council approval is required. The proposal has been presented to the HPC and the PR+ committee at the next Study Session. There will be signage and an announcement in February 2027.

Jo reviewed the 2027 Budget. 2026 was a tough budget year. 2027 and 2028 not looking much better. 2027: five furlough dates projected. Library & Cultural Services department fared well, relatively speaking to other city departments (only $35K for APL).

Jo discussed New Board Member training coming in January 2027 on public library topics such as the First Amendment, public library standards, plus APL-specific information.

Highlighted events over the next several weeks, include Midterm Mayhem Monster Mash, Teens Library for All, Sewing Certification, Walk-in Tech Help

2026 Goals - Build Up Aurora and get out the vote for midterms.

Next Meeting and Agenda Items: November 17 at Central Library Small Conference Room

Erdman, Karen to reserve

Meeting adjourned at 7:03 p.m.

DRAFT

ACTION ITEM REPORT OUT AND ASSIGNMENTS

	Action Items	Deadline	Owner
Public Education and Awareness			
	Develop Stakeholder List		
	Finalize APL Slide Deck		
	Letter to Aurora Sentinel		
Elected Officials			
	Assign Board to 2026 Ward Meetings		
	Assign Board to House/Senate Reps		
	Attend MLK Ribbon Cutting Ceremony		
Friends of APL			
	Report-out on Past Friends Meeting		
	Coordinate Annual Joint Board Meeting		

2026 Goals	Tactics/Execution
Cultivate a Board that represents Aurora's diverse population	• Increase Board size to adequately support APL's mission and vision, as well as capacity for external outreach • New members will undergo training with the City as well as any pertinent training necessary for new and existing Board members
Strengthen relationships with key stakeholders	• Meet annually with Friends of APL, exploring opportunities for partnership and collaboration (i.e., Merry Makers Market) and fundraising • Quarterly meeting with each council member • Share "Talking Points" with key stakeholders • Expand outreach to include HOA, Chambers, BID, House/Senate Reps, Boards and Commissions, Sentinel newspaper, etc.
Research and advise Library & Cultural Services staff on fundraising/friend-raising initiatives	• Support "Build Up Aurora" initiative to advocate for Library services • Provide guidance on targeted fundraising efforts for specific branches

Minutes prepared by:
Karen Erdman (staff)

_____ _____

Signature of Chair **Date**

_____ _____

Signature of Director **Date**

RESOLUTION NO. R2026-_____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, TO APPROVE THE APPOINTMENT OF A NEW POET LAUREATE

WHEREAS, the study of literature forms a vital part of our shared and diverse culture; and

WHEREAS, poetry expresses personal and public stories in an art form accessible to all; and

WHEREAS, poetry forms an important part of our children's education about culture and history; and

WHEREAS, studies have shown that children who read poetry show improvements in vocabulary, critical analytical skills, and reading comprehension; and

WHEREAS, reading and writing poetry give children and adults alike an outlet for their feelings, experiences, and questions about the world; and

WHEREAS, City Council created a Poet Laureate position by approving Resolution 2013-62; and

WHEREAS, the designated Poet Laureate will not be an employee of the City of Aurora ("City"); and

WHEREAS, the Poet Laureate shall serve without compensation but shall be paid a stipend in the discharge of their official duties; and

WHEREAS, a committee with former Poet Laureate Ahja Fox, Library and Cultural Services Director Ginger White Brunetti, and Library Board Member Nikki Patel auditioned and interviewed four applicants; and

WHEREAS, the committee recommended the appointment of Panama Soweto to be the next City Poet Laureate for a two-year term starting in December 2026; and

WHEREAS, City Council accepts the recommendation from the Department of Library and Cultural Services to revise the Poet Laureate position from a four-year term to a two-year term; and

WHEREAS, City Council accepts the recommendation and designates Panama Soweto as the next City Poet Laureate to advocate and promote poetry and literature within the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO:

Section 1. The City Council hereby approves the appointment of Panama Soweto as the Poet Laureate for the City of Aurora, Colorado.

Section 2. All resolutions or parts of resolutions of the City in conflict with this resolution are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By: Britt M. Wirth MK
Britt M. Wirth, Assistant City Attorney

CITY OF AURORA
Council Agenda Commentary

Item Title: Central Library Renaming (Resolution)
Item Initiator: Chris Geddes, Historic Preservation Specialist, Library and Cultural Services
Staff Source/Legal Source: Chris Geddes Historic Preservation Specialist, Library and Cultural Services / Britt Wirth, Assistant City Attorney
Outside Speaker: Eric Mosley, Son of Edna Wilson Mosley
Strategic Outcome: Connected and Engaged: Providing programming, learning resources, and amenities that reflect the rich history and contributions of our vibrant communities.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Sponsors: Alison Coombs, Mayor Pro Tem / Gianina Horton, Council Member
Chris Geddes, Historic Preservation Specialist, Library and Cultural Services / Britt Wirth, Assistant City Attorney
Outside Speaker: Eric Mosley, Son of Edna Wilson Mosley
Estimated time: 10 mins

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☐ Approve Item as Proposed at Policy Committee

☒ Approve Item and Move Forward to Regular Meeting

☒ Approve Item as Proposed at Study Session

☐ Information Only

☐ Approve Item as Proposed at Regular Meeting

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Public Relations, Communications, Tourism, Libraries, Boards and Commissions & Citizen Groups

Policy Committee Date: 10/13/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The Aurora Central Library Renaming, to the Edna Wilson Mosley Central Library, idea began in early 2026 with Mayor Pro Tem Alison Coombs and Councilwoman Gianina Horton sponsoring the effort after conversations with Mosley family members. Since the Historic Preservation Commission (HPC) is the outside reviewer of the proposal, Chris Geddes, HPC Liaison and Historic Preservation Specialist lead the process. Geddes presented to the Library Board in June, an in person public meeting in August (with LCS Director Ginger White Brunetti), an online public meeting in August, and a public hearing at the HPC meeting in September. Items attached include data summaries of survey and public comments as well as draft HPC minutes from the public hearing.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The proposal is to rename the Aurora Central Library as the Edna Wilson Mosley Central Library, after the former and first Black city council member in Aurora. Mosley advocated for civil rights, women's rights, veterans' rights, and more. She was supportive of education and reading, and she instilled a life long love of books in her children, grandchildren, and great-grandchildren. Mosley's achievements, awards, and memberships are extensive: Blacks in Colorado Hall of Fame; Businesswoman of the Year; life member of the Delta Sigma Theta sorority; and co-founder of the Women's Bank in Denver, just to name a few. She also belonged to the NAACP and served as director of the Fitzsimons Redevelopment Authority. The Library Board and Historic Preservation Commission both recommended the City Council rename the Central Library as the Edna Wilson Mosley Central Library in honor of the woman who contributed so much to Aurora. The family is in favor of and honored by the proposed name change.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☒ Non-Budgeted Expenditure Impact
☐ Workload Impact ☐ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

Purchase of 2 new exterior signs on the building. This could be done in phases and there are potential grants and companies who could fund the new signs. Also, marketing materials will need to be updated over time – not an immediate need.

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT

Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

Signs are estimated to be approximately $25,000 each at present. Again, this could be done in phases with one sign done immediately and the second sign done as finances allow. If a grant or company donation is secured, this would lessen or eliminate the city's contribution towards the sign costs.

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

Marketing updates over time to materials would be done by current marketing staff. Mimimal impact.

QUESTIONS FOR COUNCIL

Does the Council in their Study Session wish to move the Aurora Central Library Renaming proposal forward to full City Council?

LEGAL COMMENTS

Names for City-owned parks and public facilities commemorating an event or person shall be submitted to the City Council for approval through the Office of the City Manager to the Historic Preservation Commission ("Commission"). (Resolution R93-37) The Commission shall review the request and approve or disapprove the name submitted. (R1993-37) The person must have contributed in an outstanding manner to the betterment of the City and have been (or be) of good character. (R93-37) If the Commission approves the name, it will be submitted to Council for final action. (R93-37) If the Commission disapproves the name, it will be submitted to Council for discussion at a study session, and Council backup material will include opinions and comments on the reasons for the recommendation and the Commission's reasons for disapproval. (R93-37) A living person must approve the use of their name, and for deceased persons, the next of kin must approve the request. (R93-37) Council shall act by resolution. (R93-37) (Wirth)

Dear City Councilmembers of Aurora,

On behalf of the entire Mosley family, it's my honor to indorse the initiative to rename Aurora's Central Library to the "Edna Wilson Mosley Library".

As you know, mom loved Aurora and served the city with distinction, as both an elected official and community leader. Her devotion to the community and its people was matched *only* by her love of reading. She had a considerable personal collection that she was very proud of and donated many of those books to the Martin Luther King Jr. Library.

Mom recognized how crucial reading is to the future success of our youth, and she instilled a passion for reading in her children, grandchildren, great grandchildren and now, great-great grandchildren. Her indelible legacy continues!

We deeply appreciate your consideration. We're available for any additional questions or comments and look forward to your final decision.

Respectfully,

Eric Mosley

City of Aurora

Historic Preservation Commission
Aurora History Museum & Historic Sites
15051 E. Alameda Parkway
Aurora, CO 80012

Aurora History Museum & Historic Sites

September 17, 2026

Aurora City Council
Aurora Municipal Center
15151 E Alameda Pkwy
Aurora, CO 80012

RE: Aurora Central Library Renaming Proposal

Aurora City Councilmembers:

At our September 17, 2026 meeting, the Historic Preservation Specialist provided feedback from the community meetings and public comment effort on the renaming of Aurora Central Library to the Historic Preservation Commission (HPC).

The HPC reviewed and discussed the renaming proposal, voting in unanimous agreement to recommend to the Aurora City Council the renaming of the Aurora Central Library as the Edna Wilson Mosley Central Library. We felt that renaming the Central Library in honor of Edna Wilson Mosley is a fitting tribute to her lasting legacy of service to the Aurora community and to the values of literacy and education that stand at the heart of a public library's mission. The Commission was especially moved by testimony from members of the Mosley family, including Mrs. Mosley's son and her grandson, who recalled that as a child he struggled greatly with reading and learning, and that his grandmother read to him and patiently encouraged him to become a reader. The Commission also considered the opposition expressed during the public comment process; the questions raised in our discussion were answered to the Commission's satisfaction.

We appreciate the opportunity to review and make a recommendation on the proposed name change to the Aurora Central Library. If you have any questions, please feel free to reach out to the Historic Preservation Specialist/ HPC Staff Liaison, Chris Geddes at 303/739-6661 or cgeddes@auroragov.org

Sincerely,

Todd C. McMahon

Todd C. McMahon, Chair
Aurora Historic Preservation Commission

Engage Aurora Comments

Aurora Central Library Renaming

Aug. 1: This rename is a no-brainer for the library. It absolutely needs to happen.

Aug. 6: This is a great idea. I am in full support. Thank you for honoring Aurora's history makers.

Aug. 6: I remember that when I moved here in 1977 and then moved to Aurora I became involved in city projects. When I met Edna she was so gracious and helpful. She always acted like you were the most important person in the world.

Aug. 6: I support this plan!

Aug. 6: I'm all for the name change! Honor Black women!

Aug. 6: I can't think of anyone more deserving of this honor than Mrs Wilson-Mosley. In an era where many are trying to delete or minimize Black history, Aurora must recognize our trailblazers..

Aug 6.: No question but this should have been done years ago

Aug. 6: why rename the whole building, why not just a section of the library. that is so stupid

Aug. 7: I'd rather keep the central library named Central

Aug. 8: I fully support the new name. I saw her in action over many years. A perfect pick!

Aug. 10: I would not like a renaming, as I am generally against buildings being named, but would prefer honoring them with a program that is a tribute or public art, a statue of her on a bench with a student, perhaps.

Aug. 13: What an enormous amount of accomplishments and hard work from one person in a single lifetime. For her to make something out of her self coming from Helena Arkansas which is a very small economically disadvantaged City in Arkansas.

Aug. 13: Please do not rename the library. Why does everything have to commemorate someone? Seems like the current name is more universal.

Aug. 13: She already has a school named for her. Why change the libraey name too?

Aug. 13: I oppose this strongly. The "main" library needs to remain clearly identified as the Central Aurora library. Rename a branch for her if the publics consensus is to honor her with a library. I believe this will further harm Aurora library's reputation.

Aug. 13: Hi! I absolutely love this and think this is honoring the right person. That being said, I feel the name of the library is entirely too long, and people may just call it the Central library colloquially as a result. I would suggest removing "Central" from the name so it is Edna Wilson-Mosley Library OR even Wilson-Mosley Library. If it is shorter, people will actually learn to call it by its new proper name. It would be a shame if people just called it the Central library because the name is too long. Edna deserves to be properly honored.

Aug. 13: I think this is a wonderful idea and a meaningful way to highlight the diversity within our community. Renaming the Central Library in honor of Edna Wilson Mosley recognizes not only her remarkable contributions to Aurora, but also the lasting impact Black women have had in shaping our communities. Representation matters, and honoring her legacy in such a visible and lasting way is an important acknowledgment of Aurora's history.

Aug. 13: I think you should just name it the Edna Wilson-Mosley library!!

Aug. 13: Thoughts about the remaining. It's seems like a rename just for the sake of it, which I'm against. Just keep it as the center library. We all know it as that

Aug. 14: I think that the Central Library should remain the 'Central Library'. I believe that it is great that Mrs. Mosley was an advocate for all of the different areas of Aurora. I don't think that every public place has to be named after some ethnic advocate! Her Museum exhibit should be enough.

Aug. 14: I agree the name change would be great!

Aug. 14: I'm not in favor of renaming the Aurora Central Library after Mrs. Mosley. Not to undermine her amazing accomplishments, but she already has a collection at the library and a school named after her. There are other people who have much stronger connections to the Library than Mrs. Mosley. Again not to undermine her, but I believe that a library collection and a school is more than enough to carry on her name sake.

Aug. 17: I do agree that this is a request that should be done; however, I feel that renaming Central will make the name too long. I believe if we want to have a tribute to the Mosley's, we should name the new library the Mosley Library or possibly name the Museum after them.

Aug. 18: No question; comment on renaming Central Library to Edna Wilson Mosely Library. I strongly support this renaming. Mrs Mosley was pivotal to many successful programs in Aurora. It is important to honor those who worked so hard for the city and citizens. I wish for you to strongly consider renaming the Central Library to honor Mrs. Wilson Mosley.

Aug. 19: Please share the link for virtual participation

Aug. 19: I think the city should definitely do this!!! She deserves that honor and respect for multiple reasons, true trailblazer. I COMPLETELY AGREE with the name change!

Aug. 19: I wholeheartedly endorse naming our Central Library the Edna Wilson Mosley Central Library. Her name belongs there, and her legacy deserves to be carried forward. Renaming the Central Library for Edna Wilson Mosley would not simply honor an extraordinary woman. It would tell generations of library users that the values she stood for belong at the heart of our community. Edna Wilson Mosley's life embodied what a great public library represents: access, opportunity, education, inclusion, and service to the community. She understood that communities become stronger when everyone has the chance to learn, participate, lead, and thrive.

Aug. 19: Adding Mrs. Wilson Mosley's name before "Central Library" feels incredibly performative. The council wants to appear like they are honoring someone when they are adding her name as an afterthought. Ms. Wilson Mosley and her surviving family members are incredibly wonderful and kind people. She deserves a NEW library branch, probably in the north-east side of Aurora, that honors her legacy properly.

Aug. 20: Leave the name as is, it's fine.

Aug. 25: I am so glad that to see this honor being proposed to name the Aurora Central Library the Edna Wilson Mosley Central Library. I am so thankful for her many many contributions to our city and I wholeheartedly support naming the Aurora Central Library after her.

Aug. 28: Growing up in poverty in Aurora in the 1980s and 1990s (1565 Moline St. off of East Colfax and later near Sable and Alameda), I gobbled up and clung to stories I found in that library of advocates and heroes from other places for inspiration regarding what was possible. There was no sense of hometown legacy that was shared with us back then. Learning about Ms. Mosley for the first time, I think she would be the perfect namesake for the library. I hope this happens!

Aug. 28: Why is another building being named after Wilson-Mosley? Aurora was founded by Donald Fletcher and Aurora used to be called Fletcher. If you want to make a building to "keep the roots" start there. Plus, how much is things going to cost taxpayers by changing the building name? Keeping in mind library stamps, stickers/barcodes, paper, business cards, the letters on the building, plus staff time. City staff had to take furlough days in 2026 and probably will in 2027. Central library hours have been cut since COVID. Will hours increase after the name change since money doesn't seem to be an issue? Increase all library hours, bring back open on Sundays, Edna Wilson Mosley would want that. If a name change must happen, consider Fletcher, the real reason Aurora is here. Not in support as she already has a building named after her, that would be create confusion for people. This is what our tax dollars are being spent on, a waste of time.

Aug. 29: What an incredible legacy! I’m in favor of renaming the Central Library in honor of Edna Wilson-Mosley.

Aug. 30: I wholeheartedly support renaming the Aurora Central Library the Edna Wilson Mosely Central Library. It is a gesture that will honor this champion of civil rights, gender equality, veteran’s affairs, afforadable

housing and education. Edna Mosely was a wonderful, kind human who served her community. Thank you Pam Culig

Aug. 30: I think this is a wonderful idea!!

Social Media Comments

Aurora Central Library Renaming

Aug. 5: Aurora Public Library Facebook

- Love this

Aug. 5: Aurora Public Library Instagram

- I have been a school social worker at Edna and John W. Mosley P-8 in Aurora Public Schools since we opened our doors to our incredible students, families and community in 2015. Edna and John Mosley and their family continue to be the heart of our school and their legacy impacts our mission and vision as well as our responsibility to care for our young scholars. What an exciting way to honor Edna Mosley and her influence on our community!
- This is amazing! We should honor the women who have made an impact on the city!
- a lovely way to honor her
- Just cause someone's black doesn't make them special all lives matter! This sounds racist ! Why is it always about color ????!!! honor somebody who really deserves it. What's next we gonna name City Hall after the first black garbage man in the city? lol

Aug. 12: City of Aurora Facebook

- Doesn't Aurora Public Schools already have a P8 school named after her and her husband? Edna and John W. Mosley?
    - yes they do, this came as a suggestion from some of the new council members, their surviving family members were contacted and given a few suggestions of renaming a few things after her, after collaboration and discussions, the commitment my grandmother had to education the library was the suggestion the family passed on the sponsors of this idea just to give you background of how this came about.

- How much will this cost and do the taxpayers get to vote? What about dedicating the next new building to her and maybe her husband? I did a bit of research and it seems like both she and her husband worked hard for equal rights and change. It appears she came from a long line of strong women. I will add a link to a document I found. I think her husband should be recognized as well. They were quite the pair. Check out this doc: https://digital.denverlibrary.org/nodes/view/1826812?showbacklinknav=1019279.
    - I am sure they will address the cost at the meeting I have had a brief discussion with one of the sponsor about, yes there is a school and VA hospital named after my grandparents, however my grandmothers dedication to education which was near and dear to heart was why the family suggested the library for this honor, come Sat to the community meeting to learn more.
    - Yes, a library is perfect for a person dedicated to education. I still think he should be recognized as well. I am sure he supported her in every way possible and she supported him as well. My dad was Army Air Corp during WW2. It appears your grandfather was involved in the war as well. I am hoping they won't have to re-label all the books in the library.
    - Thank you for the questions and comments. Right now, the only expected cost would be for updating signage at the library, but there is no formal estimate yet. In terms of how the process works, the city is hosting two community meetings, one was held last Saturday, and one virtual next Tuesday, Aug. 25. (Details above on the post) Community members may also share input online at **EngageAurora.org/Renaming**. These engagement opportunities will close on Aug. 31 so staff can compile the feedback and prepare a report for the Sept. 17 meeting of the Historic Preservation Commission. At that meeting, the city's Historic Preservation Specialist will present the community input, and the Commission will decide whether to recommend the renaming to City Council. Per City Resolution, if the Commission supports moving forward, the initiative goes to a City Council meeting for a final vote, and it gets implemented via a City Resolution.
- Great plan!

Aug. 27: Aurora Public Library Facebook

- No - not necessary - focus on bookclubs for older adults.

Summary Report

30 December 2020 - 31 August 2026

Engage Aurora

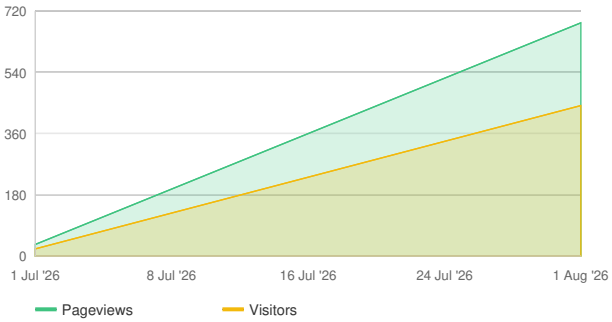
PROJECTS SELECTED: 1

Renaming of Central Library

FULL LIST AT THE END OF THE REPORT

GRANICUS

Visitors Summary



Highlights

TOTAL VISITS	MAX VISITORS PER DAY	NEW REGISTRATIONS
514	59	4

ENGAGED VISITORS	INFORMED VISITORS	AWARE VISITORS
34	122	404

PARTICIPANT SUMMARY

ENGAGED
INFORMED
AWARE

34 ENGAGED PARTICIPANTS

	Registered	Unverified	Anonymous
Contributed on Forums	0	0	0
Participated in Surveys	0	0	0
Contributed to Newsfeeds	0	0	0
Participated in Quick Polls	0	0	0
Posted on Guestbooks	0	0	0
Contributed to Stories	0	0	0
Asked Questions	0	31	3
Placed Pins on Places	0	0	0
Contributed to Ideas	0	0	0

** A single engaged participant can perform multiple actions*

TOP PROJECTS

	Participants (%)
Renaming of Central Library	34 (8.4%)

** Calculated as a percentage of total visits to the Project*

ENGAGED
INFORMED
AWARE

122 INFORMED PARTICIPANTS

	Participants
Viewed a video	9
Viewed a photo	42
Downloaded a document	0
Visited the Key Dates page	2
Visited an FAQ list Page	51
Visited Instagram Page	0
Visited Multiple Project Pages	56
Contributed to a tool (engaged)	34

** A single informed participant can perform multiple actions*

TOP PROJECTS

	Participants (%)
Renaming of Central Library	122 (30.2%)

** Calculated as a percentage of total visits to the Project*

ENGAGED
INFORMED
AWARE

404 AWARE PARTICIPANTS

	Participants
Visited at least one Page	404

** Aware user could have also performed an Informed or Engaged Action*

TOP PROJECTS

	Participants
Renaming of Central Library	404

** Total list of unique visitors to the project*

ENGAGEMENT TOOLS SUMMARY

0	0	0	0	0	0	1	0
FORUM-TOPICS	SURVEYS	NEWS-FEEDS	QUICK-POLLS	GUESTBOOKS	STORIES	QANDAS	PLACES

0
BRAINSTORMERS

FORUM TOPICS SUMMARY

0	Forum Topics
0	Contributors
0	Contributions

TOP 3 FORUM TOPICS BASED ON CONTRIBUTORS

SURVEYS SUMMARY

0	Surveys
0	Contributors
0	Submissions

TOP 3 SURVEYS BASED ON CONTRIBUTORS

NEWSFEEDS SUMMARY

0	NewsFeed
0	Visits
0	Visitors

TOP 3 NEWSFEEDS BASED ON VISITORS

QUICK POLLS SUMMARY

0	Quick Polls
0	Contributors
0	Responses

TOP 3 QUICK POLLS BASED ON CONTRIBUTORS

ENGAGEMENT TOOLS SUMMARY

GUEST BOOKS SUMMARY

0	Guest Books
0	Contributors
0	Entries

TOP 3 GUEST BOOKS BASED ON CONTRIBUTORS

STORIES SUMMARY

0	Stories
0	Contributors
0	Submissions

TOP 3 STORIES BASED ON CONTRIBUTORS

Q & A SUMMARY

1	Q&As
34	Contributors
35	Questions

TOP 3 Q & A BASED ON CONTRIBUTORS

34

Contributors to

Share your thoughts about the plan, or any memories of Edna Wilson Moslev

PLACES SUMMARY

0	Places
0	Contributors
0	Pins

TOP 3 PLACES BASED ON CONTRIBUTORS

IDEAS SUMMARY

0	Ideas
0	Contributors
0	Contributions

TOP 3 IDEAS BASED ON CONTRIBUTORS

INFORMATION WIDGET SUMMARY

0	5	1	1	1
DOCUMENTS	PHOTOS	VIDEOS	FAQS	KEY DATES

DOCUMENTS

0	Documents
0	Visitors
0	Downloads

TOP 3 DOCUMENTS BASED ON DOWNLOADS

PHOTOS

5	Photos
42	Visitors
43	Views

TOP 3 PHOTOS BASED ON VIEWS

23	7	6
Views	Views	Views
Renaming of Central Library	Renaming of Central Library	Renaming of Central Library

VIDEOS

1	Videos
9	Visitors
9	Views

TOP 3 VIDEOS BASED ON VIEWS

9

Views

Renaming of Central Library

FAQS

1	Faqs
51	Visitors
53	Views

TOP 3 FAQS BASED ON VIEWS

53

Views

Renaming of Central Library

KEY DATES

1	Key Dates
2	Visitors
2	Views

TOP 3 KEY DATES BASED ON VIEWS

2

Views

Renaming of Central Library

TRAFFIC SOURCES OVERVIEW

REFERRER URL	Visits
facebook.com	42
lm.facebook.com	22
m.facebook.com	20
www.auroragov.org	15
www.google.com	14
android-app	12
l.facebook.com	10
www.bing.com	7
www.auroratv.org	4
www.facebook.com	4
www.linkedin.com	3
campaignlp.constantcontact.com	1
email.librarycustomer.org	1
mail.google.com	1
mail.yahoo.com	1

SELECTED PROJECTS - FULL LIST

PROJECT TITLE	AWARE	INFORMED	ENGAGED
Renaming of Central Library	404	122	34

RESOLUTION NO. R2026- ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, EXPRESSING THE AURORA CITY COUNCIL'S APPROVAL OF RENAMING THE AURORA CENTRAL LIBRARY, LOCATED AT 14949 E ALAMEDA PARKWAY, AS THE EDNA WILSON MOSLEY CENTRAL LIBRARY.

WHEREAS, Edna Wilson Mosley was a trailblazing civil rights leader, community advocate, and public servant whose lifelong commitment to equity, opportunity, and civic engagement left a lasting impact on the City of Aurora ("City") and the State of Colorado; and

WHEREAS, in 1991, Edna Wilson Mosley made history as the first African American elected to the Aurora City Council, serving the community as a council member for twelve years, during which time she provided strong leadership during a period of significant growth and change in the City; and

WHEREAS, during her tenure on City Council, Edna Wilson Mosley championed issues of public safety, racial equity, veterans' services, affordable housing, community redevelopment, and cultural arts, helping guide major initiatives including redevelopment of the former Fitzsimons and Lowry sites; and

WHEREAS, prior to and during her service on City Council, Edna Wilson Mosley worked as a civil rights specialist and community relations coordinator for the Colorado Civil Rights Commission and later served as an affirmative action director at the University of Denver, advancing equal opportunity in public and private institutions; and

WHEREAS, Edna Wilson Mosley was a co-founder of the Women's Bank of Denver, promoting economic empowerment and financial independence for women at a time when access to banking services was often restricted; and

WHEREAS, Edna Wilson Mosley's decades of leadership extended to numerous civic and community organizations, including civil rights, educational, and international service groups, reflecting her deep commitment to public service beyond elected office; and

WHEREAS, Edna Wilson Mosley's life and service exemplify the values of leadership, inclusion, perseverance, and commitment to the public good that continue to inspire the Aurora community; and

WHEREAS, the City held two (2) public meetings and an online survey for community feedback that largely favored the renaming; and

WHEREAS, the City has Resolution R93-37 outlining the City's process for naming City-owned parks and public facilities, including naming for a "geographic/location" and "names commemorating an event or person"; and

WHEREAS, proposed names for City parks and facilities commemorating a person can be submitted by a person or group through the City Manager to the Historic Preservation Commission ("Commission") for review, and the City received a request to rename the Aurora Central Library to the Edna Wilson Mosley Central Library for review by the Commission; and

WHEREAS, proposed names commemorating a deceased person shall be approved by the next of kin, and the Edna Wilson Mosley family strongly supports the renaming; and

WHEREAS, the Commission reviewed the proposed name change at a public hearing held on September 17, 2026, found that Edna Wilson Mosley contributed in a definitive and outstanding manner to the betterment of the City, approved the renaming, and recommended that it be forwarded to City Council for consideration and approval; and

WHEREAS, City Council has reviewed and approved the recommendation, and it shall be adopted by resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The City Council approves and adopts the name "Edna Wilson Mosley Central Library" for the Aurora Central Library.

Section 2. All resolutions or parts of resolutions of the City in conflict herewith are hereby repealed only to the extent of such conflict.

RESOLVED AND PASSED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:
PETER A. SCHULTE, CITY ATTORNEY

By: Britt M. Wirth MK
Britt M. Wirth, Assistant City Attorney



Edna Wilson Mosley



City Council Study Session
November 9, 2026

Renaming of Aurora Central Library



Chris Geddes



Historic Preservation Specialist

City Council Sponsors of Renaming Effort



Alison Coombs, Mayor Pro Tem

Gianina Horton, Council Member Ward I



Council Member Remarks



Eric Mosley, youngest son of Edna and John Mosley





Aaron Futrell, grandson of Edna and John Mosley

Mosley Family

Edna Wilson Mosley
Born 1925 in Arkansas
Married John W Mosley in 1945 in Indiana
Stationed in Germany









Edna Wilson Mosley

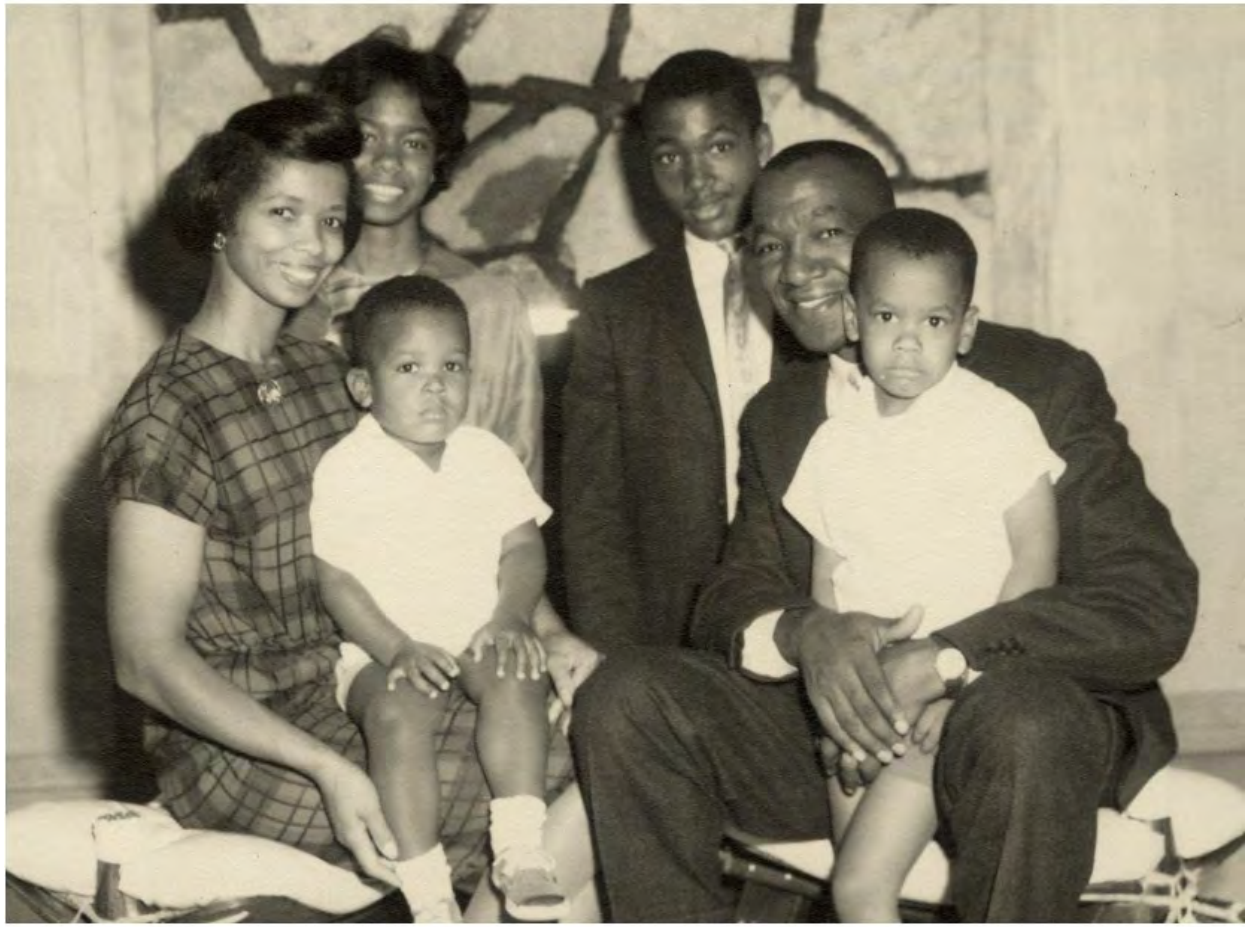


4 children:

- Edna
- John
- Brian
- Eric

Multiple grand-children

Multiple great-grandchildren



Mosley Family







Mosley Family



- Member of 1st graduating class of Metropolitan State College
- Champion for racial equality and veterans' rights
- Worked for the Colorado Civil Rights Commission
- President – Denver Sister Cities International
- University of Denver Affirmative Action Director
- Founder, The Women's Bank
- First Black City Council member in Aurora
- Worked on anti-gang violence & gun control

ΔΣΘ

Belonged to multiple organizations:

- National Social Action Committee
- Women's Forum Colorado
- Colorado Black Women Political Action
- NAACP
- Denver Sister Cities Intl.
- National Association of Affirmative Action Officers



Edna Wilson Mosley



Received multiple awards:

- Appreciation Award 1978
- Distinguished Service Award 1979
- Businesswoman of the Year 1984
- Humanitarian Award 1988
- Juanita Gray Community Service Award 1989
- Blacks in Colorado Hall of Fame 1992
- Honorary Doctorate from CSU 2004



Edna Wilson Mosley





- August 15 & 25 –Outreach
- Online survey in August
- Public Hearing at the September 17 HPC meeting – recommended renaming of Library
- Data provided in packet

Engage Aurora LIVE!
HAVE A SAY IN YOUR CITY'S FUTURE



Public Input

October 2026

- eScribe for PR+ files
- PR+ met on 10/13; recommended the renaming resolution move forward to Study Session

November 2026

- Study Session today
- Present at City Council on 11/23 (or 12/7)

February 2027 – Black History Month

- Public announcement



Tentative City Council Timeline

Chris Geddes
Historic Preservation Specialist
cgeddes@auroragov.org
303/739-6661

Any Questions ?



Aurora History Museum & Historic Sites

AURORA HISTORIC PRESERVATION COMMISSION PUBLIC HEARING
MINUTES
Thursday, September 17, 2026
6:00 p.m.
Bethel Lutheran Church
1450 Airport Blvd.

Present: Chair Todd McMahon, Vice Chair Lynda Heckendorn, Commissioners Michael Ackman, Charlie Peters, Matt Gordon, and Julia Bilderback

Councilmembers: Gianina Horton, Ward I; Amy Wiles, Ward II

Staff: Assistant City Attorney Britt Wirth, Museum Director Scott Williams, Deputy Director of Library Services Jo McNeal, HPS Chris Geddes, and HPA Kristen Steadman

Guests: Eric Mosley, Cay Carey, and Aaron Futrell, Edna Mosley family members; Becky Hogan, Sean Choi, Victor Lee, Jennifer Kim, and Marta Ramirez, Korea Town Representatives; Pastor Barb Lemke, Laura Thompson, President of Church Board, and other Bethel Lutheran Church members.

- Chair McMahon called Public Hearing to order at 6:21 PM

- **Local Landmark Nomination – 1450 N Airport Blvd., Bethel Lutheran Church**
  - HPS Geddes presented the Local Landmark application to the public, sharing the 3 Local Landmark Criteria that apply to Bethel Lutheran.
  - The congregants of Bethel Lutheran offered comments, remarking on the 75th anniversary of the church and the open nature of the church.
- Motion made by Commissioner Gordon, seconded by Vice Chair Heckendorn to adjourn public hearing and resume regular meeting. All in favor, public hearing adjourned at 6:35PM.
- Public hearing re-opened at 6:46 PM.

- **Review and Recommendation of Renaming Central Library to Edna Wilson-Mosley Central Library.**
  - HPS Geddes presented the renaming process and efforts, including public meetings, presentations, surveys, and family support. She briefly shared a history of Edna Wilson-Mosley and her accolades.
  - Public comments:
    - Pastor Barb Lemke said it is a wonderful thing to highlight who's come here and made a difference. We spend money on things that mean nothing, why not spend it on something that has a lasting impact?
    - Eric Mosley shared that the love his mother had for Aurora was only eclipsed by her love of reading. She passed her passion and love of reading down to her children, grandchildren, and great grandchildren.
    - Aaron Futrell, Edna Mosley's grandson, thanked Councilmembers Horton, Coombs, and Wiles for their support on this renaming. He shared his grandmother reading to him, and the impact it had on him.

- Councilwoman Horton shared her love of reading and stressed the importance of libraries and their ability to expand a person's world. HPC is not just about buildings, but it's about stories and this helps preserve an important piece of Aurora's history.

- Motion to close public meeting by Chair McMahon, seconded by Commissioner Peters.

  Public meeting closed at 7:17 PM.

Respectfully Submitted by HP Staff:

Todd C. McMahon Date: 10/13/2026

Chair, Historic Preservation Commission

PUBLIC RELATIONS, COMMUNICATIONS, TOURISM, LIBRARIES, BOARDS AND COMMISSIONS AND CITIZEN GROUPS POLICY COMMITTEE

October 13, 2026

Members Present: Council Member Curtis Gardner, Chair
Council Member Gianina Horton, Vice-Chair

Members Absent: Council Member Stephanie Hancock, Member

Others Present: L. Perry, G. White Brunetti, A. Futrell, J. McNeal, B. Wirth, L. Callanen, K. Lardie, C. Zapata, A. Pixley, R. Luby, K. Stuart, C. Geddes, A. Futrell

---

CALL TO ORDER

Council Member Gardner called the meeting to order.

APPROVAL OF MINUTES

The July 14, 2026 Meeting Minutes were approved.

ANNOUNCEMENTS

None.

CONSENT ITEMS

None.

NEW ITEMS

5.a Aurora Animal Shelter Public Art - Interior Mural - Updated Design

Summary of Issue and Discussion:
Amber Pixley, Public Art Supervisor of Library and Cultural Services, gave an update on the Animal Shelter interior mural. She said when this was approved, PR+, Arts and Culture Commission, and the Art Selection Panel all asked to see some adjustments to the piece, which included more variety in cat breeds and fur colors, the rabbit's eyeline, more diversity in the children in the image, and more dog breeds to be represented.

Committee Discussion:
None.

Outcome:
Information only.

Follow-Up:
No follow-up is needed.

5.b Skywatch Park Public Art

Summary of Issue and Discussion:
A. Pixley presented the Skywatch Park public art. She shared they put out a regional call for artists, 62 people applied, and the Art Selection Panel selected three finalists to move forward. She said the Art and Cultural Commission recommended Michael Ford Dunton. She gave some examples of his past work. She stated the name of the art piece for Skywatch Park is called Stardust, which contains marble orbs that would light up from the inside and the base represents the Colorado mountains. She explained Stardust is would be about 13 feet tall and 55 inches wide and deep, with some parts having a wood appearing texture. The budget for the piece was $50,000, which is coming out of the Art and Public Places Reserve Fund, and they are combining the Skywatch Park budget with Red-tailed Hawk Park. She noted the project timeline is for installation to happen in Q3/Q4 of 2027 and there are no concerns on maintenance.

Committee Discussion:
CM Horton said the base of the art that resembles mountains seems sharp, and she wanted to be cognizant that kids maybe climbing it. She wanted to make sure they are not providing something that is dangerous, but still captures the essence of the art.

A. Pixley responded she would bring that note back to the artist and make sure they are a little bit more rounded.

CM Garnder asked for clarification that the $50,000 is already accounted for in the Arts in Public Places budget.

A. Pixley answered yes.

Outcome:
The Committee recommended the item move forward to the Weekly Purchasing Report.

Follow-Up:
Staff will move the item forward to the Weekly Purchasing Report.

5.c Art in Public Places Annual Report 2025

Summary of Issue and Discussion:
A. Pixley gave the Art in Public Places 2025 Annual Report. She recognized that the AIPP Commission got combined with some other boards and commissions and are now part of the Arts and Culture Commission. She shared reflections from Ana Valles, the former AIPPC Chair and current member of the Arts and Culture Commission. She talked about the new installations delivered, projects initiated, projects underway, maintenance projects, and additional things that occurred in 2025. She discussed their partnerships in delivering public art and shared reflections from Karen Jorgensen, the current Arts and Culture Committee Chair and former AIPPC Vice-Chair, and shared some of the program priorities they are working on. She went over the upcoming projects to watch in 2026, including Skywatch Park, MLK Library Mural, and Plains Conservation Center, and they are continuing to look at long term and short term priorities.

Committee Discussion:
CM Horton thought it was amazing they received over 1200 applications from artists and appreciated the work.

Outcome:
Information only.

Follow-Up:
No follow-up is needed.

5.d Plains Conservation Center Public Art - Eagle Nesting Site

Summary of Issue and Discussion:
A. Pixley presented on the Aurora Eagle Nesting Site Sculpture Proposal, which is the first of five projects that will be at the Plains Conservation Center. She said the Art Selection Panel is look-in for Native American artists who are part of the 51 recognized tribes of Colorado or were displaced to or from Colorado during the Indian Relocation Act for this project. She shared the Art Selection Panel recommended Adrian Wall's piece called Eagle's Nest Medicine Wheel. She gave some examples of his past work and displayed a drawing of his proposal for this project, which will be a working medicine wheel and solar calendar that is part of his Pueblo heritage. She said the piece will include basalt columns, large boulders, 365 stones to represent the days of the year that would be big and heavy enough that children and toddlers could not move them, and it would include a walkable pathway that they would make sure was ADA approved. She added he has also proposed benches. She expressed on-site installation is scheduled for July 2027, and the budget total is $67,500, which will be coming out of their Reserve Fund. She noted they request that he gets the basalt columns from Colorado instead of sourcing them from Washington State.

Committee Discussion:
CM Gardner asked where the funds were coming from.

A. Pixley answered from the Art in Public Places Reserve Fund.

Outcome:
The Committee recommended the item move forward to the Weekly Purchasing Report.

Follow-Up:
Staff will move the item forward to Weekly Purchasing Report.

5.e Update to APL Bylaws

Summary of Issue and Discussion:
G. White Brunetti, Director of Library and Cultural Services, gave an update on the Aurora Public Library Bylaws. She said they made two updates to the bylaws. The first is in regard to electronic voting, as they found out it would not be possible to do voting via email, so they are removing that provisions from the bylaws. The second update was that the director or director's designee will be the liaison to the Library Board to provide flexibility as the organization evolves.

Committee Discussion:
CM Gardner commented email voting has been done with FSIR before, where they vote via email because the legislation moves quickly and then they affirm it at the next regular meeting. He did not know why the same thing does not apply here.

G. White Brunetti stated her understanding is that a reply all email is part of the problem.

B. Wirth added if there is a public vote, it needs to happen in a public meeting, and doing it via email is considered a violation of that. But she has seen some people do it where they respond to the liaison only.

Outcome:
The Committee recommended the item move forward to Study Session.

Follow-Up:
Staff will move the item forward to Study Session.

5.f LCS Annual Report

Summary of Issue and Discussion:
G. White Brunetti gave the Library and Cultural Services Annual Report. She talked about the 2025 community impact, including 5 million community touch points through the libraries, cultural services, and facilities they manage and programs they offer and 2 million views of the public art collection. She stated on the library side, they completed the Strategic and Facilities Master Plan and she shared some of the successes they had, as well as current successes. She discussed their current challenges, including safety and security, budget, and the lasting effects of COVID. She added they will partner with other city departments in thinking through solutions for Fletcher Plaza, they are shared all the things they are working on or will be working on.

Committee Discussion:
CM Gardner expressed the funding Council gives to Library and Cultural Services is pathetic, but they do an excellent job with what they are given. He said in regard to northwest Aurora and Fletcher Plaza, those were the types of things he was trying to address when he first envisioned the DDA and that process, and he hoped they will partner on that. He asked for an explanation on leveraging SCFD funding and charging the History Museum.

G. White Brunetti explained the funding formula for SCFD is based on budget size and participation, and the way they count participation is for every 10 free admissions, it counts for one person, but if they charge even a penny, they can count one person, so they are incentivized to charge admission in some way to be able to maximize SCFD contributions.

CM Horton reiterated it is abysmal the amount of funding Library and Cultural Service receives given the amount of impact they have been able to do. She mentioned there is a listening session around Fletcher Plaza happening on October 19th, at 6 p.m., at Hoffman Heights Library, and she asked people to send in comments, questions, and concerns if they cannot make it.

Outcome:
Information only.

Follow-Up:
No follow-up is needed.

5.g Central Library Renaming

Summary of Issue and Discussion:
CM Horton expressed the proposal on the table is to rename Central Library to Edna Wilson Mosley, who was the first black woman on city council and has an incredible history of community engagement and fighting for women's rights and education. She said this is an opportunity to honor a council member who had a tremendous impact and for Aurora to honor that work and dedication.

C. Geddes shared the process that led to the Central Library Renaming. She said they did two public meetings to get input from the community on how they felt regarding the name change and ran an online survey through Engage Aurora and it was presented to the Historic Preservation Commission at the September 17th meeting. She shared some pictures and history of Edna Wilson-Mosley and her family, as well as her accomplishments, awards, organizations she was a part of, and things she stood for. She expressed generally speaking, people were positive about the name change in the public input and surveys. In November 2026, they will present this at Study Session

and City Council, and then hope to publicly announce the name change in February 2027 during Black History Month.

Aaron Futrell, grandson of Edna Wilson Mosley, expressed his family is very honored and humbled this conversation even started. He shared that he was nonverbal for the first three years of his life, and his grandmother, who was very big on education, taught him to read. He stated reading and education was very important to his grandmother. He said there is a school already named after his grandparents, and having a school and a library named after them is a great honor to their family and makes sense. He thanked C. Geddes, CM Horton and MPT Coombs for this opportunity.

Committee Discussion:
CM Gardner was in full support and appreciated CM Horton and MPT Coombs for bringing this forward and working on this.

Outcome:
The Committee recommended the item move forward to Study Session.

Follow-Up:
Staff will move the item forward to Study Session.

5.h Appoint Aurora's next Poet Laureate

Summary of Issue and Discussion:
J. McNeal explained the Poet Laureate promotes poetry within the city, raises awareness of the power of poetry and the spoken word, helps students embrace the world of poetry, assists the citizens of Aurora in sharing their own poetry and stories, celebrates the diversity of Aurora and community outreach programs, and participates in commemorating various city and national events. She said they started the process of finding the next Poet Laureate in August 2026, and they had eight applications, and ultimately chose Panama Soweto, also known as JC Futrell.

Committee Discussion:
None.

Outcome:
The Committee recommended the item move forward to Study Session.

Follow-Up:
Staff will move the item forward to Study Session.

MISCELLANEOUS ITEMS FOR CONSIDERATION

None.

ANTICIPATED TOPICS FOR NEXT MEETING

NEXT MEETING

The next meeting is November 10, 2026, at 3 p.m.

ADJOURNMENT

The meeting was adjourned.

Approved:_____
Council Member Curtis Gardner, Chair Date

CITY OF AURORA
Late Submission Approval for Agenda Item

Item Title: A Resolution to amend the council rules regarding time limits for public invited to be heard s
Item Initiator: Mayor Pro Tem Coombs
Staff Source/Legal: Jason Batchelor, City Manager/Peter Schulte, City Attorney
Outside Speaker: N/A
Strategic Outcome: Well Managed: High Performing organization, committed to great customer service, innovation, continuous improvement, fiscal stewardship, and maintaining critical infrastructure.

CRITERIA - PLEASE CONSIDER ITEM FOR LATE SUBMISSION FOR THE FOLLOWING REASON:

☐ There is a time-sensitive legal requirement that must be met and cannot be met by a future meeting date

☐ The delay will result in an adverse financial impact to the city

☐ The item is related to a disaster and must be addressed before the next available meeting

☒ The item has been requested by Mayor Pro Tem Coombs

COUNCIL MEETING DATES FOR LATE SUBMISSION:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

EXPLANATION: *(Please provide a detailed explanation as to why the item falls into one or more of the above criteria and why it may not be set for a future meeting date.)*

This item was requested by Mayor Pro Tem Coombs.

I understand the agenda item will not be added to the agenda without submitting this completed form as an attachment in e-Scribe. The agenda item will not be added to the agenda if the workflow is not completed by the WORKFLOW COMPLETED date indicated on the agenda deadline calendar.

	PETER A. SHULTE
Agenda Item Initiator Name	Late Submission Approver Name (Council Appointee or DCM)
	10/30/26
Agenda Item Initiator Signature Date	Late Submission Approver Signature Date

CITY OF AURORA
Council Agenda Commentary

Item Title: Rules of Order and Procedure: Amendment to the Council Rules Regarding Time Limits for Public Invited to be Heard (Resolution)
Item Initiator: Alison Coombs, Mayor Pro Tem
Staff Source/Legal Source: Jason Batchelor, City Manager / Peter Schulte, City Attorney
Outside Speaker: N/A
Strategic Outcome: Well-Managed: High performing organization, committed to great customer service, innovation, continuous improvement, fiscal stewardship, and maintaining critical infrastructure.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Sponsor: Alison Coombs, Mayor Pro Tem
Jason Batchelor, City Manager / Peter Schulte, City Attorney
Estimated time: 10 mins

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: N/A

Policy Committee Date: N/A

Action Taken/Follow-up: ***(Check all that apply)***

☐ Recommends Approval ☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation ☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

This rules change was discussed by the rules committee and moved forward for full Council consideration.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

This resolution would amend the Council Rules to put a 30 minute time limit on the first public invited to be heard session, and no time limit on the last public invited to be heard session.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☐ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

QUESTIONS FOR COUNCIL

Does Council wish to support this Resolution?

LEGAL COMMENTS

The council shall prescribe rules of procedure to govern meetings. (Article 3-8 City Charter). The council shall determine its own rules and procedures and order of business and shall keep a journal of its proceedings. It may compel attendance of members and may punish members for misconduct. (Section 2-32 City Code). (Wood)

RESOLUTION NO. R2026- ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, TO AMEND ARTICLE III, SECTION 3 OF THE RULES OF ORDER AND PROCEDURE FOR THE AURORA, COLORADO, CITY COUNCIL.

WHEREAS, the Aurora City Council (Council) believes the election of an individual to the Council imposes a heavy responsibility to observe those tenets and requirements which flow from the solemn oath administered at the time of installation to office; and

WHEREAS, the Council wants the Rules for the Council to facilitate the fulfillment of the duties and responsibilities contained in the oath of office; and

WHEREAS, the Council desires to make certain changes to the Rules; and

WHEREAS, as authorized under Article III, Section 8 of the City Charter, the Council promulgates the Rules to govern meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The Aurora City Council hereby amends Article III, Section 3 of the Council Rules of Order and Procedure to read as follows:

Council meetings are to conduct business for the city. The business of all regularly scheduled meetings of the City Council shall be conducted in the following order:

1. Invocation/Moment of Silence
2. Call to Order
3. Roll Call
4. Pledge of Allegiance
5. Executive Session Update
6. Approval of the Minutes
7. Proclamations or Ceremonies
8. Adoption of Agenda
9. Reports (3-minute limit per report)
    a. Mayor
    b. City Council
10. Public Invited to be Heard (~~one hour limit~~ **30-minute limit**)
    Students who are 18 years of age or younger will be put in priority order over other speakers in attendance
11. Consent Calendar
    a. Motions (Mayor may vote upon)

b. Resolutions (Mayor may not vote upon Resolutions or Ordinances)
c. Finalizing of Ordinances that were unanimous on the prior reading, including second reading of annexation ordinances

12. Public Hearings (with or without related ordinances)
13. Introduction of Ordinances
14. Finalizing of Ordinances that were not unanimous at first reading
15. Annexations (Public Hearings and Introduction of Annexation Ordinances)
16. Reconsiderations and Call-Ups
17. General Business
18. Public Invited to be Heard ~~(one hour limit)~~
    Only those people who have not previously addressed the City Council during the first public invited to be heard period may speak during this time period
19. Adjournment

Section 2. All resolutions or part of resolutions of the City in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____ 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By: Andrea Wood MK
ANDREA WOOD, ASSISTANT CITY ATTORNEY

CITY OF AURORA
Late Submission Approval for Agenda Item

Item Title: Resolution to amend the Council Rules regarding Policy Committees and Outside Organizations
Item Initiator: Mayor Pro Tem Coombs
Staff Source/Legal: Jason Batchelor, City Manager/Peter Schulte, City Attorney
Outside Speaker: N/A
Strategic Outcome: Well Managed: High Performing organization, committed to great customer service, innovation, continuous improvement, fiscal stewardship, and maintaining critical infrastructure.

CRITERIA - PLEASE CONSIDER ITEM FOR LATE SUBMISSION FOR THE FOLLOWING REASON:

☐ There is a time-sensitive legal requirement that must be met and cannot be met by a future meeting date

☐ The delay will result in an adverse financial impact to the city

☐ The item is related to a disaster and must be addressed before the next available meeting

☒ The item has been requested by Mayor Pro Tem Coombs

COUNCIL MEETING DATES FOR LATE SUBMISSION:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

EXPLANATION: *(Please provide a detailed explanation as to why the item falls into one or more of the above criteria and why it may not be set for a future meeting date.)*

This item was requested by Mayor Pro Tem Coombs.

I understand the agenda item will not be added to the agenda without submitting this completed form as an attachment in e-Scribe. The agenda item will not be added to the agenda if the workflow is not completed by the WORKFLOW COMPLETED date indicated on the agenda deadline calendar.

Agenda Item Initiator Name

Agenda Item Initiator Signature Date

PETER A. SCHULTE

Late Submission Approver Name (Council Appointee or DCM)

10/30/26

Late Submission Approver Signature Date

CITY OF AURORA
Council Agenda Commentary

Item Title: Rules of Order and Procedure: Amendment to the Council Rules Regarding Policy Committees and Outside Organizations (Resolution)
Item Initiator: Alison Coombs, Mayor Pro Tem
Staff Source/Legal Source: Jason Batchelor, City Manager / Peter Schulte, City Attorney
Outside Speaker: N/A
Strategic Outcome: Well-Managed: High performing organization, committed to great customer service, innovation, continuous improvement, fiscal stewardship, and maintaining critical infrastructure.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Sponsor: Alison Coombs, Mayor Pro Tem
Jason Batchelor, City Manager / Peter Schulte, City Attorney
Estimated time: 15 mins

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: City Council Rules Ad Hoc Committee

Policy Committee Date: 10/27/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval ☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation ☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

This resolution was discussed in rules committee and moved forward for full Council consideration.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

This resolution would amend the Council Rules to make changes to the policy committees and to remove the list of outside organizations from the rules.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

QUESTIONS FOR COUNCIL

Does Council wish to support the resolution?

LEGAL COMMENTS

The council shall prescribe rules of procedure to govern meetings. (Article 3-8 City Charter). The council shall determine its own rules and procedures and order of business and shall keep a journal of its proceedings. It may compel attendance of members and may punish members for misconduct. (Section 2-32 City Code). (Wood)

RESOLUTION NO. R2026- ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, TO AMEND ARTICLE VI, ARTICLE VII, AND APPENDIX A OF THE RULES OF ORDER AND PROCEDURE FOR THE AURORA, COLORADO, CITY COUNCIL REGARDING POLICY COMMITTEES AND OUTSIDE ORGANIZATIONS.

WHEREAS, the Aurora City Council (Council) believes the election of an individual to the Council imposes a heavy responsibility to observe those tenets and requirements which flow from the solemn oath administered at the time of installation to office; and

WHEREAS, the Council wants the Rules for the Council to facilitate the fulfillment of the duties and responsibilities contained in the oath of office; and

WHEREAS, the Council desires to make certain changes to the Rules; and

WHEREAS, as authorized under Article III, Section 8 of the City Charter, the Council promulgates the Rules to govern meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The Aurora City Council hereby amends Article VI of the Council Rules of Order and Procedure to read as follows:

Article VI. – Policy Committees

Sec. 1. Formation and Selection.

As a matter of general practice, proposed ordinances, resolutions or policy matters, other than those referred to executive session, shall be submitted to the appropriate Policy Committee for its review and comment. The City Council shall establish itself into the following standing Policy Committees:

a) Federal, State and Intergovernmental Relations
b) Safety
c) Connected & Engaged
d) Economically Strong
e) Well Managed
f) Water & Natural Resources
~~b) Parks, Foundations and Quality of Life~~
~~c) Housing, Neighborhood Services and Redevelopment~~
~~d) Management and Finance~~
~~e) Transportation, Airports and Public Works~~

~~f) Planning and Economic Development~~
~~g) Public Relations/Communications, Tourism, Libraries, Boards and Commissions and Citizen Groups~~
~~h) Public Safety, Courts and Civil Service~~
~~i) Water~~

Appointments. Each Council Member, other than the Mayor and Mayor Pro-Tem, shall serve on ~~three (3)~~ **at least two (2)** Committees. **Each Committee shall have three (3) to five (5) members.** The Mayor Pro-Tem shall have the final authority in making the official assignments, including Chairpersons and Vice Chairpersons of each Committee. No later than the conclusion of the second regular council meeting in December, each Council Member shall submit to the Mayor Pro-Tem their top four (4) choices for Committee assignments. Council Members should put as their first choice the Committee they would like to Chair. Wherever possible, priorities of Council Members should be accommodated. Appointments of Council Members to Committees shall take place and become effective on January 1. After the Mayor Pro-Tem has issued Committee assignments, Council Members may exchange assignments through mutual agreement. Council Members should immediately notify the Mayor Pro-Tem and the City Manager of such exchanges. If it is necessary to fill a vacancy on City Council through an appointment, the new Council Member shall serve on the Committees which were assigned to the Council Member whom he or she replaced. Committee Chairs shall serve for one year, concurrent with the term of the Committee. Current Committee Chairperson(s) may serve subject to re-appointment by the Mayor Pro-Tem for successive terms on the same Committee(s). **All Council Members shall have the opportunity to serve as chair of a committee within a 2-year period**

Ex-officio Members. The Mayor, Mayor Pro-Tem, and City Manager serve as ex-officio to each Committee. The City Council's representative to the Denver Regional Council of Governments and the Colorado Municipal League Board shall serve as ex-officio members of the Federal, State and Intergovernmental Relations Committee if they are not already assigned to the Committee. Ex-officio members may take part in the deliberations but shall not be entitled to vote or act as a chair of the committee.
Staff Support. The City Manager shall assign a staff member and a Recording Secretary to work with each Committee. A member of the City Attorney's office shall be assigned to each Committee.

Sec. ~~3~~**2**. Protocols.

Item Assignment. Each policy item should be assigned to only one Committee. When there is a question as to which Committee is the most appropriate, the Mayor Pro-Tem will consult with the Chairs of the Committees in question to determine which Committee should review the item. Conducting joint meetings shall not be permitted ~~unless approved by a majority vote of the entire City Council.~~

Consideration of Policy Matters. It is the City Council's intention that matters which clearly affect the City Council as a whole or a policy with city-wide application should be brought to the whole City Council at a study session rather than having the Committee render a final decision. Committees and their activities and recommendations will not and do not represent the City's formal position which can only occur as a result of a decision(s) made in a study session or a Council meeting. Committees will not represent that they have taken a position on behalf of the City; that authority rests only with the Council as a whole acting in public Study Session or the formal Council agenda. The only exception is the legislative position recommendations made by the FSIR Committee. A Committee Chair may elect to bypass a Committee on any item and have it submitted directly to City Council in a study session. The minutes of Committees should be utilized by Council Members to determine whether further review by the City Council as a whole is warranted. If such matter or issue is referred by the City Council as a whole to a particular Committee, the Committee must then refer the matter back to the City Council as a whole at the conclusion of Committee consideration. If a matter has been referred back to a Committee for further study, the Chair of that Committee shall endeavor in good faith to arrive at an accommodation. Whenever a policy matter is referred to a Committee at the request of a Council Member or Members, staff shall notify the Council Member(s) of the date and time of the Committee meeting.

Committee Recommendations. The recommendation sent forward from a Committee should represent the consensus of all Committee members present. Any dissenting Council Member may request that a minority report be submitted along with the recommendation of the group. If a Committee refers an item to a study session, the Committee should also determine if the item would be appropriate for review by a City board or commission or outside entity. Such review should take place prior to the study session. If an item is referred for review, the outcome of the review should be included in the Council packet provided for the study session.

Prohibited Action. Policy Committees will not communicate, or authorize communication, on behalf of the City. Committees, other than the Council Appointee Evaluation and Compensation Committee, may not conduct executive sessions. Committees shall not conduct public hearings unless authorization has been received in advance through a majority vote of the entire City Council at a study session. A "public hearing" shall be construed to be a meeting where public testimony, evidence, and input are actively encouraged through publicity prior to the hearing. A public hearing shall also be characterized by staff involvement in organizing and planning the hearing which will generally involve one subject/issue.

Attendance. A Committee meeting cannot be held unless a majority of Committee Members assigned to the Committee are present. **Or, in the case of a Committee with an even number of members, half the members must be present.** Committee Members may participate by audio or video conference call. The only exception to this requirement shall relate to the Federal, State and Intergovernmental Relations Committee (FSIR) when, in the opinion of the Chair of the FSIR Committee, it is necessary to convene an emergency meeting in order to be able to respond in a timely fashion to state or federal legislative activity. Such emergency meeting may

be held ~~electronically or virtually~~ after appropriate posting. Any Council Member may attend a Committee meeting and take part in the deliberations but shall not be entitled to vote. Members of the public may attend a Committee meeting and may be permitted to address the Committee at the discretion of the Chair. The Chair of the committee and only the Chair of the committee shall determine the ability of a non-committee member, including staff or members of the public in attendance, to make a comment or respond to questions. When written materials are submitted by a member of the public, they shall be forwarded with the minutes as back-up for consideration by the Council as a whole.

Recordings. A ~~CD, digital~~ recording~~, or tape~~ of the proceedings should be made. The primary purpose of the recording is to assist the recording secretary with preparing the written minutes.

Retention. Copies of the final minutes, agenda packets and recordings of the Committee meetings should be sent to the City Clerk's office for retention in accordance with the City's retention schedule.

Follow-up Re: Assignments. The staff to the committee is responsible for distributing an assignments "follow-up" memo to ensure that the follow-up is timely handled.

Sec. ~~4~~**3**. Agendas.

The staff, in conjunction with and final approval by the Committee Chair, shall develop an agenda for distribution/transmission to the Committee Members the Friday prior to the Committee meeting. In the development of the agenda, staff should be sensitive to the time constraints placed upon Council Members who are attending various Committee meetings. The agenda shall:

a) Contain, as a preface, the goals for the relevant Policy Committee.
b) Conclude with a section entitled "Miscellaneous Matters for Consideration." Important policy issues should not be discussed and resolved during the "Miscellaneous" portion of the Committee agenda since other Council Members will not have had prior notice of the subject matter. This portion of the Committee meeting should be reserved for interaction and input from staff.
c) Include all background materials which relate to the agenda item(s).

Authority to Place Items on Agenda. Committees shall consider items and policy matters relevant to a Committee referred by the City Council as a whole, any Council Member, City Manager, City Attorney, Chief Public Defender, **or** Presiding Judge, ~~or Court Administrator~~. With the permission of the City Manager, a department director can sponsor an item. In order to ensure that Committee meetings are run efficiently and effectively, the Chair of the Committee must be given the authority to strictly control the agenda for a particular meeting. This has two advantages: (i) City staff will be prepared to make effective presentations; and, (ii) the other Council Members on the committee will be informed in advance of the subject matter for the

meeting. This will allow Council Members an opportunity to raise important questions or make suggestions during the committee meeting. Under no circumstances shall an item be removed or added by a non-chair Committee member or City staff without the express approval of the Chair. If a request is made with more than two weeks' notice before the Committee meeting date, then the Chair ~~may~~ **shall** allow the item on the agenda. If a request to add an agenda item is made with less than two weeks' notice, at the Chair's discretion the item may be delayed until the next month's meeting. If a Council Member submits a matter for consideration, and the Committee is thereafter unable to schedule the matter within 45 days, it shall be forwarded directly to a study session.

Publication of Final Agenda. The staff, in conjunction with and final approval by the Committee Chair, shall develop an agenda for distribution/transmission to the Committee Members the Friday prior to the Committee meeting. The agenda for all upcoming Committee meetings shall be posted on the City of Aurora website ~~and contained in the City Manager's weekly memorandum to all Council Members~~.

Sec. ~~5~~**4**. Minutes.

Format of Minutes

- Times New Roman 12-point type is the standard font.
- Topics should be all caps and bold with a divider line above each topic.
- Attendance of committee members should be shown at the beginning with a "members present" line.
- Attendance of key staff and visitors should be shown in a separate line "others present." This line includes any non-member council members (first in this list).
- Time stamps
- Page-numbered
- Header line that identifies the name of the committee, the date of the meeting and whether the minutes are "Draft – Subject to Approval" or "Final."

Structure and Content of Minutes Regarding Individual Topics

1. Headings. Each discussion topic header should be capitalized and preceded by a double line or other marker to indicate the change of subject. The approval of minutes from the previous meeting should not be identified as a topic. Each discussion topic is summarized into one of three sub-headings:

a. Summary of Issue and Discussion,
b. Outcome, and
c. Follow-up Action.

2. Summary of Issue and Discussion. The main subject and key elements of the discussion are to be identified in this section. However, the section should be kept as short as possible; brevity will help the reader to identify the issues and key elements more quickly. The focus is on a summary

of the material presented in writing or verbally and the issues raised by questioning. Presenters may be quoted when there are key points. Individual Council Members are not normally quoted unless policy issues are being discussed (see additional discussion on this topic later in this section). The key presentation items can often be paraphrased from hard copy documentation backup that is provided since that is typically what the presenter goes over. Ancillary questions and answers that are not closely related to the topic or issue being discussed should not be included in the minutes. In general, questions and responses should be rephrased when appropriate for both brevity and clarity. The minutes should include only those discussions that a reader would find directly relevant to the issues and questions that Council is being asked to resolve. An exception is when a new item is raised during the discussion where Council Members wish to suggest a direction to staff or provide information to the full Council. Such discussion needs to be reported in the minutes. The basis for the Committee's recommendations should be apparent from this section; however, no explanation is needed for non-controversial items where the Committee had no significant comments. This section is usually one to four relatively short paragraphs. When a topic is controversial, this section may be expanded and individual Council Members' questions and positions may be identified. This allows the reader (including other Council Members and staff) to see what positions or issues individual Council Members have. Expanding this section of the minutes is a subjective decision and will typically be made by the staff person assigned to the Committee.

3. Outcome. This should only be a sentence or two long. This section briefly reports the Committee's decisions or recommendations. Typical wording is - "The Committee recommended the changes to [the subject matter] and forwarded the matter [or ordinance or resolution] to Study Session for consideration." Any other recommendations, directions, or comments that the Committee wishes to forward to Council should also be included here. However, the rationale for the Committee's recommendation should always be reported in the Summary of Issue and Discussion.

4. Follow-Up Action. This is usually a one-sentence description of the follow-up that staff should take and the expected timeframe for that action. Often, the typical wording would be: "Staff will submit the ordinance [or resolution] to Study Session by [estimated timeframe]."
Draft Minutes. Draft minutes should be prepared as soon as practical after the Committee meeting has been held. The draft minute document should have a header line that says: "Draft – Subject to Approval." Prior to release of the draft minutes, the preliminary draft of each discussion topic should be reviewed by the Committee Chair and the primary presenters for accuracy. After the Committee Chair has reviewed the draft minutes, they should be circulated to the Committee members, Deputy City Manager and staff of the Committee. Within two weeks of the Committee meeting, the draft minutes should also be distributed/transmitted to all Council Members in the City Manager's weekly memorandum to Council Members prior to their final approval by the Committee.

Final Minutes. After final approval of the draft minutes at the Committee meeting, the header on the draft-minute document should be changed to "Final." Final minutes should be included in the

Council packets, when practicable, as the item moves forward to the City Council and maintained as part of the record for the meeting.

Attachment to Council Commentary. If an item discussed at Committee needs to be forwarded to Council in the near future, the item should be prepared separately and reviewed so that the minutes can be attached to the appropriate Council packet. The draft minutes (which have previously been reviewed by the primary presenters) may be released for purposes of providing required attachment of minutes to appropriate Council Commentaries. When minutes of a Committee meeting are required to be attached to a Council Commentary, the minutes custodian should attempt to provide only that section of minutes appropriate to the Council Commentary subject by temporarily inserting page breaks before and after the appropriate topic and denoting the section of the minutes pertaining to that category. The Committee, the date of the Committee meeting, and whether final or subject to approval minutes should all be part of the minutes header so when the temporary page breaks are inserted, the date and status of the minutes is still printed and identified without additional effort.

Section 2. The Aurora City Council hereby amends Article VII, Section 2 of the Council Rules of Order and Procedure to read as follows:

Sec. 2. Outside Organizations, Entities, and Quasi-Judicial Agencies.

The City of Aurora is entitled to have representation upon other entities and quasi-governmental agencies through the presence of one or more Council Members or other designees. Appointments as the City's representative to any outside entity or agency shall be accomplished by a majority vote of the entire City Council. The appointment may take place at the study session portion of the agenda. The list of Council Intergovernmental Appointments shall be updated as changes occur and shall be reviewed annually by the City Council. **The City Manager will keep a list of the entities and quasi-governmental agencies.**
~~For purposes of this section, other entities and quasi-governmental agencies shall be deemed to be the following:~~

a. ~~Accelerate Colorado~~
b. ~~Adams County Airport Coordinating Committee (ACC)~~
c. ~~Aerotropolis Regional Transportation Authority (ARTA)~~
d. ~~Aurora Economic Development Council (AEDC)~~
e. ~~Aurora Mental Health~~
f. ~~Centennial Airport Community Noise Roundtable~~
g. ~~Cherry Creek Basin Water Quality Authority~~
h. ~~Colorado Air and Space Port~~
i. ~~Colorado Municipal League Policy Committee (CML)~~
j. ~~Denver Regional Council of Governments (DRCOG)~~
k. ~~E-470 Public Highway Authority~~
l. ~~Fitzsimons Redevelopment Authority (FRA)~~

m. ~~Highline Canal Working Group~~
n. ~~I-70 Regional Economic Advancement Partnership (REAP)~~
o. ~~Mile High Behavioral Health Care/Comitis~~
p. ~~Sand Creek Regional Greenway~~
q. ~~Sister Cities International~~
r. ~~Spirit of Aurora~~
s. ~~Urban Drainage and Flood Control District (Mayor Pro-Tem)~~
t. ~~Arapahoe County Region 9 Opioid Abatement Council~~
u. ~~Adams County Region 9 Opioid Abatement Council~~
v. ~~Douglas County Region 9 Opioid Abatement Council~~

The Mayor shall appoint a representative(s) to the following ad-hoc and quasi-governmental agencies:

a. Adams County Economic Development (ACED)
b. Aurora Housing Authority
c. Lowry Community Advisory Committee
d. Lowry Denver/Aurora Coordinating Committee
e. Lowry Redevelopment Authority
f. Visit Aurora

The City's representative to such entity or agency shall, at all times, pursue the best interests of the City with respect to any matter which comes before the entity or agency for decision, whether acting in his or her capacity as the City's representative or as a member of the entity's or agency's executive board or council. The representative shall not be required to obtain the advice and consent of the City Council prior to voting on any such matter. Nevertheless, the representative shall endeavor to report to the entire City Council items of significance to the interest(s) of the City whether prior to or after formal agency action.

Expenses for Council Members to attend local dinners organized by nonprofit associations of local governments (e.g., Adams County Council of Governments (ADCOG), Colorado Municipal League (CML) and Denver Regional Council of Governments (DRCOG)), or other local governing bodies (e.g., city councils and county commissions), or events where the Mayor is a featured speaker, will be covered by the City as a general expense. Council Members and the Mayor shall report appointments to any intergovernmental group within thirty (30) days at a Study Session and may seek approval by the City Council to serve as the City's official representative. Such approval shall be recorded in the list of Council Intergovernmental Appointments.

Section 3. The Aurora City Council hereby amends Appendix A of the Council Rules of Order and Procedure to read as follows:

Appendix A. – Policy Committee Guidelines

The following guidelines and chart should be utilized in determining the subject matter assigned to each Council Policy Committee. In addition to the topics listed, all improvements, facilities or equipment to be financed should be brought forward to the committee assigned to the division or department. Issues and programs may be considered by or referred to Committees based on the overall best interest of the Council policy process by mutual agreement of the Committee Chairs and the City Manager.

~~Federal, State and Intergovernmental Relations Committee (FSIR)~~

1. ~~Liaisons~~
    a. ~~Colorado Municipal League~~
    b. ~~National Organization to Insure a Sound-Controlled Environment (NOISE)~~
    c. ~~Denver Regional Council of Governments (DRCOG)~~
    d. ~~Adams County Council of Governments (ADCOG)~~
    e. ~~Arapahoe County Council of Governments~~
    f. ~~Metro Mayors Caucus~~
    g. ~~Colorado Department of Transportation (CDOT)~~
    h. ~~Cherry Creek Basin Water Quality Authority~~
    i. ~~National League of Cities~~
2. ~~State Legislature~~
3. ~~Ballot issue resolutions~~
4. ~~Federal matters (grants, legislative lobbying strategies, etc.)~~
5. ~~Collaboration with the Aurora Public School and Cherry Creek School Districts, Community College of Aurora (CCA) and other educational institutions on issues which improve efficiency as well as educational outcomes~~
6. ~~Aurora Sister Cities International~~

~~Parks, Foundations and Quality of Life Committee~~

1. ~~Partnerships with the non-profit community, task force and other jurisdictions concerning healthy community initiatives and housing needs~~
2. ~~Spirit of Aurora~~
3. ~~Parks, Recreation and Open Space~~
4. ~~Golf Enterprise~~
5. ~~New regional and community park plans~~
6. ~~Major parks capital improvements~~
7. ~~Annual reports from the following boards and commissions:~~
    a. ~~Golf Course Advisory Committee~~
    b. ~~Open Space Board~~
    c. ~~Parks & Recreation Board~~

~~Housing, Community Services and Redevelopment Committee~~

1. ~~Neighborhood stability and code enforcement~~
    a. ~~City housing and animal codes~~
    b. ~~Policies and procedures of code enforcement~~
2. ~~Youth Service Programs (R2022-85)~~
3. ~~Incentives for redevelopment~~
4. ~~Urban renewal projects~~
    a. ~~Redevelopment policies~~
    b. ~~Economic development and business/Chamber groups (urban renewal)~~
5. ~~Community housing needs~~
    a. ~~Community development programs (including housing counseling and homelessness prevention programs)~~
    b. ~~Programs to address the foreclosure issue (including vacant property registration and the Neighborhood Stabilization Program)~~
6. ~~Homelessness concerns (R2022-85)~~
7. ~~Programs to strengthen and enhance neighborhood organizations and address neighborhood and business community issues including:~~
    a. ~~Neighborhood liaison programs, including the Neighborhood Fence Replacement Program~~
    b. ~~Graffiti~~
    c. ~~Citizens' Code Enforcement Academy~~
    d. ~~Learn about Aurora, Neighbor to Neighbor roundtables, and the Neighborhood Referral Program~~
8. ~~Annual reports from the following boards and commissions:~~
    a. ~~Aurora Housing Authority~~
    b. ~~Building Code, Contractors Appeals & Standards Board~~
    c. ~~Citizens Advisory Committee for Housing & Community Development~~

~~Management & Finance Committee~~

1. ~~Financial Matters including:~~
    a. ~~Budget~~
    b. ~~Long-term financial planning/strategies~~
    c. ~~Debt policy and management~~
    d. ~~Investment policy and management~~
    e. ~~Serve as Council's Audit Committee, including review of audits~~
    f. ~~Internal controls~~
    g. ~~Pensions~~
    h. ~~Purchasing and contracting~~

2. Human Resources matters, including:
    a. Personnel rules and regulations
    b. Risk management
3. Information Technology and general automation matters including:
    a. E-government policy/strategy and associated services to citizens (where not operationally specific)
    b. Automation improvements for efficiency and effectiveness
4. City Clerk operations, including:
    a. Election processes
    b. Ward Redistricting
    c. Council Rules and Procedures
    d. Document storage and retention policies
5. Marijuana Funding (R2022-85)
6. Annual reports from the following boards and commissions:
    a. Career Service Commission
    b. Citizens' Advisory Budget Committee
    c. Election Commission
    d. General Employees Retirement Board

Transportation, Airports and Public Works Committee

1. Transportation
    a. Regional Transportation District (RTD) FasTracks – I-225 light rail transit (LRT) and east corridor commuter rail
    b. CDOT – I-225 widening, I-225/Colfax/17th Place interchange, I-70
    c. E-470 Public Highway Authority
    d. CDOT
    e. Denver regional council of governments (DRCOG)
    f. Aerotropolis Regional Transit Authority
2. Airports
    a. Denver International Airport (DIA)
    b. Centennial Airport
    c. Colorado Air and Space Port
    d. Federal Aviation Authority (FAA) airport noise
3. Public Works
    a. Street overlays
    b. Annual snow removal plan
    c. Major capital improvements
    d. Street conditions/maintenance

~~Planning & Economic Development Committee~~

1. ~~City/development task force~~
2. ~~Comprehensive plan~~
3. ~~Annexations~~
4. ~~Land use~~
5. ~~Growth and development policies~~
6. ~~Working with economic development and business/Chamber groups (primary)~~
7. ~~Incentives for economic development~~
8. ~~Creating a climate for positive business development~~
9. ~~Job creation and retention~~
10. ~~Agreements with Xcel, Comcast, Qwest (excluding franchises)~~
11. ~~Development regulations~~
12. ~~Environment, energy and sustainability~~
13. ~~Retail and small business development~~
14. ~~Oil and gas regulations~~
15. ~~Environmental sustainability~~
16. ~~City building codes~~
17. ~~City zoning (Includes noise, after-hours uses and sign regulations)~~
18. ~~Annual reports from the following boards and commissions:~~
    a. ~~Board of Adjustment & Appeals~~
    b. ~~Business Advisory Board~~
    c. ~~Oil and Gas Advisory Committee~~
    d. ~~Planning & Zoning Commission~~

~~Public Relations/Communications, Tourism, Libraries, Boards and Commissions and Citizen Groups Committee~~

1. ~~External community relations~~
2. ~~Communications~~
3. ~~Libraries and cultural services~~
4. ~~Special and/or cultural events and venues~~
5. ~~Visit Aurora~~
6. ~~Citizen groups~~
7. ~~Annual reports from the following boards and commissions:~~
    a. ~~Art in Public Places Commission~~
    b. ~~Aurora Commission for Seniors~~
    c. ~~Aurora Fox Arts Center Board~~
    d. ~~Aurora Youth Commission~~
    e. ~~Cultural Affairs Commission~~
    f. ~~Historic Preservation Commission~~

~~g. Human Relations Commission~~
~~h. Immigrant and Refugee Commission~~
~~i. Library Board~~
~~j. Veterans Affairs Commission~~

~~8. Buckley Air Force Base~~

~~Public Safety, Courts and Civil Service Committee~~

~~1. Traffic ordinances~~
~~2. Courts~~
~~3. Police~~
~~4. Fire~~
~~5. Jail~~
~~6. Restorative Justice/Diversion/Teen Court (R2022-85)~~
~~7. Homeland security~~
~~8. Department of Justice (DOJ) investigation (R2022-85)~~
~~9. Office of Emergency Management~~
~~10. Public Safety Communications~~
~~11. Surcharges and NEXUS funding~~
~~12. Annual reports from the following boards and commissions:~~
~~a. Civil Service Commission~~
~~b. Independent Review Board~~
~~c. Judicial Performance Commission~~
~~d. Public Defender Commission~~

~~Water Committee~~

~~1. Water demand/supply determinations~~
~~a. Protection of existing water rights portfolio~~
~~b. Development of integrated resource plan~~
~~c. Monthly supply tracking~~
~~2. Water/Wastewater compliance requirements~~
~~a. Compliance with Clean Water Act and Safe Drinking Water Act~~
~~b. Compliance with Endangered Species Act, National Environmental Policy Act (NEPA), Wild and Scenic Act, etc.~~
~~c. Compliance with state, county and local permitting requirements~~
~~3. Water conservation programs~~
~~4. Capital project construction/operation~~
~~a. Storage~~
~~b. Pumping and conveyance~~
~~c. Treatment~~

~~5. Development of rates and fees~~

~~6. Storm Water~~

~~a. Compliance with state and federal permits~~

~~b. Storm water rates and charges~~

~~7. Annual reports from the following boards and commissions:~~

~~a. Citizens Water Advisory Committee~~

~~b. Metropolitan Wastewater Reclamation District Board (City's representatives)~~

Connected & Engaged

1. **Communications**
2. **Libraries and Cultural Services**
3. **Public Works**
4. **Parks, Recreation and Open Space**
5. **Aurora Golf**
6. **Community Engagement division**
7. **Major capital improvements and master plans**
8. **Youth services policies, programs, and projects**
9. **Policies, programs, and projects with partner agencies including Buckley Space Force Base, CDOT, RTD, E-470, DRCOG, ARTA, DIA, CASP**

Economically Strong

1. **Comprehensive Plan**
2. **Annexations**
3. **Land use and zoning including Chapter 146 – Unified Development Ordinance (UDO)**
4. **Growth and development policies**
5. **Community housing needs, policies, and programs**
6. **Homelessness policies and programs**
7. **Working with economic development and business/Chamber groups**
8. **Policies for economic development and redevelopment including incentives and use of urban renewal**
9. **Job creation and retention**
10. **Retail and small business development**
11. **City building codes**

Federal, State, and Intergovernmental Relations (FSIR)

1. **State legislation**
2. **Federal matters (grants, legislative lobbying strategies, etc)**
3. **Ballot issue resolutions**
4. **Liaisons**

   a. **Colorado Municipal League**
   b. **National Organization to Insure a Sound-Controlled Environment (NOISE)**
   c. **Denver Regional Council of Governments (DRCOG)**
   d. **Adams County Council of Governments (ADCOG)**
   e. **Arapahoe County Council of Governments**
   f. **Metro Mayors Caucus**
   g. **Colorado Department of Transportation (CDOT)**
   h. **Cherry Creek Basin Water Quality Authority**
   i. **National League of Cities**
5. **Collaboration with the Aurora Public School and Cherry Creek School Districts, Community College of Aurora (CCA) and other educational institutions on issues which improve efficiency as well as educational outcomes**
6. **Aurora Sister Cities International**

Safety

1. **Animal Services**
2. **Aurora 911**
3. **Aurora Fire Rescue**
4. **Aurora Police Department**
5. **City Attorney's Office – Criminal Division**
6. **Civil Service Commission**
7. **Code Enforcement**
8. **Courts & Detention**
9. **Internal Audit – Police Audits**
10. **Judicial**
11. **Office of Emergency Management**
12. **Office of Public Safety Accountability**
13. **Public Defender**
14. **Ordinances governing public safety (Chapter 94 – Offenses and Miscellaneous Provisions, Chapter 134 – Traffic and Vehicles, Chapter 66 – Fire Prevention and Protection, Chapter 58 – Emergency Services, Chapter 50 – Court, Chapter 38 – Civil Emergencies)**

Water and Natural Resources

1. **Water demand/supply determinations**
   a. **Protection of existing water rights portfolio**
   b. **Development of integrated resource plan**
   c. **Monthly supply tracking**
2. **Water/Wastewater regulatory compliance requirements**

3. **Water conservation programs**
4. **Capital project construction/operation**
5. **Rates and fees – for both services and development**
6. **Storm Water**
7. **Oil & Gas regulations**
8. **Environment, energy, and sustainability programs**

Well Managed

1. **Financial matters, including:**
    a. **Budget**
    b. **Long-term financial planning/strategies**
    c. **Debt policy and management**
    d. **Investment policy and management**
    e. **Audit Committee, including review of audits**
    f. **Internal controls**
    g. **Pensions**
    h. **Purchasing and contracting**
2. **Human Resources matters, including:**
    a. **Personnel rules and regulations**
    b. **Risk Management**
    c. **Compensation and benefits policies**
3. **Information Technology**
4. **City Clerk operations, including:**
    a. **Election processes**
    b. **Ward redistricting**
    c. **Council Rules and Procedures**
    d. **Document storage and retention policies**

Policy Committee Guidelines Chart

DEPARTMENT/PROGRAM	POLICY COMMITTEE
Aid to Agencies With a Nexus to Law Enforcement	Public Safety, Courts and Civil Service
Aurora Water	Water
Boards and Commissions	Public Relations/Communications, Tourism, Libraries, Boards and Commissions and Citizen Groups
City Attorney	Management and Finance
City Council	Management and Finance
Civil Service Commission	Public Safety, Courts and Civil Service
Communications	Public Relations/Communications, Tourism, Libraries, Boards and Commissions and Citizen Groups
Court Administration	Public Safety, Courts and Civil Service
Finance	Management and Finance
Fire	Public Safety, Courts and Civil Service
Fleet and Purchasing	Management and Finance
Facilities Management	Transportation, Airports and Public Works
General Management	Management and Finance
Human Resources	Management and Finance
Information Technology	Management and Finance
Judicial	Public Safety, Courts and Civil Service
Library and Cultural Services	Public Relations/Communications, Tourism, Libraries, Boards and Commissions and Citizen Groups
Neighborhood Services	Housing, Neighborhood Services and Redevelopment
Parks, Recreation and Open Space	Parks, Foundations and Quality Of Life
Planning and Development Services	Planning and Economic Development
Police	Public Safety, Courts and Civil Service
Public Defender	Public Safety, Courts and Civil Service
Public Safety Communications Center	Public Safety, Courts and Civil Service

Boards & Commissions

Connected & Engaged – Annual reports from the following boards and commissions:

1. **Art in Public Places Commission**
2. **Aurora Commission for Seniors**
3. **Aurora Youth Commission**
4. **Historic Preservation Commission**
5. **Cultural Affairs Commission**
6. **Human Relations Commission**
7. **Immigrant and Refugee Commission**
8. **Library Board**

Economically Strong – Annual reports from the following boards and commissions:

1. **Board of Adjustment & Appeals**
2. **Business Advisory Board**
3. **Planning & Zoning Commission**
4. **Aurora Housing Authority**
5. **Building Code, Contractors Appeals & Standards Board**
6. **Citizens' Advisory Committee for Housing & Community Development**

Safety – Annual reports from the following boards and commissions:

1. **Civil Service Commission**
2. **Judicial Performance Commission**
3. **Public Defender Commission**

Water & Natural Resources – Annual reports from the following boards and commissions:

1. **Citizens' Water Advisory Committee**
2. **Metropolitan Wastewater Reclamation District Board (City's representatives)**
3. **Oil and Gas Advisory Committee**

Well Managed – Annual reports from the following boards and commissions:

1. **Career Service Commission**
2. **Citizens' Advisory Budget Committee**
3. **Election Commission**
4. **General Employee Retirement Board**

Section 4. All resolutions or part of resolutions of the City in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____ 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By: Andrea Wood MK
ANDREA WOOD, ASSISTANT CITY ATTORNEY

CITY OF AURORA
Late Submission and Time Sensitive Legislation

Item Title: A Resolution Imposing a Temporary Moratorium on New Data Centers in Defined Areas in the City of Aurora
Item Initiator: Adrian Morris, Senior Legal Secretary
Staff Source/Legal Source: Jason Batchelor, City Manager / Peter A. Schulte, City Attorney and Lena McClelland, Senior Assistant City Attorney
Council Member Sponsor(s): Mayor Michael Coffman, Mayor Pro Tem Alison Coombs, Councilmember Rob Andrews, Councilmember Francoise Bergan, Councilmember Curtis Gardner, Councilmember Stephanie Hancock, Councilmember Gianina Horton, Councilmember Alli Jackson, Councilmember Angela Lawson, Councilmember Ruben Medina, and Councilmember Amy Wiles
Outside Speaker: N/A
Strategic Outcome: Healthy: Connecting natural and built environments with multimodal networks, ensuring access to parks and recreation, and preserving sustainable water supplies.

SECTION 1: COUNCIL MEETING DATES FOR ITEM

Study Session: 11/23/2026

Regular Meeting: 11/23/2026

SECTION 2: PERMISSIBLE EXCEPTION FOR LATE SUBMISSION AND TIME SENSITIVE LEGISLATION

☒ The item is related to a time sensitive public safety emergency or public health emergency

☐ If the item is not heard promptly, there will be a negative fiscal impact to the City

☐ The item is required to comply with a legislative or other legal deadline that the City was not otherwise able to meet due to the legislative or legal timeline

SECTION 3: TIME SENSITIVE LEGISLATION JUSTIFICATION *(Complete this section if the item has bypassed a policy committee and study session or is dual listed on a study session agenda and council meeting agenda)*

1. Enter the factual justification stating the specific facts and circumstances supporting the claimed exception:

There is significant concern from the public concerning the standards and regulations that apply to new Data Centers within the City. The City does not currently have comprehensive standards or regulations relating to Data Centers.

2. Enter the reason the matter is time sensitive:

This matter is time sensitive because there is a pressing need to draft and adopt regulations for Data Centers before new development applications can be submitted because the City currently does not have comprehensive standards for Data Centers.

3. Enter the specific consequences reasonably expected to result if the matter proceeds through the normal legislative process:

If this moratorium is not adopted as soon as possible then new development applications for Data Centers could be submitted prior to the drafting and adoption of any new standards or regulations relating to Data Centers.

SECTION 4: LATE SUBMISSION EXPLANATION *(Provide a detailed explanation as to why the item falls into one or more of the above exceptions and why it may not be set for a future meeting date)*

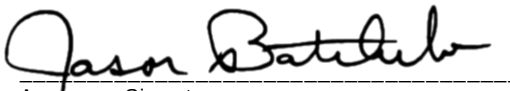
CM Wiles, who is Planning & Economic Development Policy Committee Chair, approved this item not coming to PED.

I understand the agenda item will not be added to the agenda without submitting this completed form as an attachment in eScribe. The agenda item will not be added to the agenda if the workflow is not completed by the WORKFLOW COMPLETED date indicated on the workflow deadline calendar.

_____ Jason Batchelor _____

Agenda Item Initiator Name

Approver Name (Council Appointee or DCM)



11.13.26

Agenda Item Initiator Signature Date

Approver Signature Date

CITY OF AURORA
Council Agenda Commentary

Item Title: DUAL LISTED: Imposing a Temporary Moratorium on New Data Centers in Defined Areas in the City of Aurora (Resolution)
Item Initiator: Mayor Mike Coffman, Council Member Rob Andrews, Council Member Francoise Bergan, Mayor Pro Tem Alison Coombs, Council Member Curtis Gardner, Council Member Stephanie Hancock, Council Member Gianina Horton, Council Member Alli Jackson, Council Member Angela Lawson, Council Member Ruben Medina, and Council Member Amy Wiles.
Staff Source/Legal Source: Jason Batchelor, City Manager / Peter Schulte, City Attorney and Lena McClelland, Senior Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Well-Managed: High performing organization, committed to great customer service, innovation, continuous improvement, fiscal stewardship, and maintaining critical infrastructure.

COUNCIL MEETING DATES:

Study Session: 11/23/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Waiver of reconsideration requested to address significant concern regarding the location and development of new Data Centers in the community.
Sponsor: Mike Coffman, Mayor, Alison Coombs, Mayor Pro Tem, Councilmember Rob Andrews, Councilmember Francoise Bergan, Councilmember Curtis Gardner, Councilmember Stephanie Hancock, Councilmember Gianina Horton, Councilmember Alli Jackson, Councilmember Angela Lawson, Councilmember Ruben Medina, and Councilmember Amy Wiles
Jason Batchelor, City Manager / Peter Schulte, City Attorney and Lena McClelland, Senior Assistant City Attorney
Estimated time: 10 mins

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☐ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☒ Approve Item with Waiver of Reconsideration

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☒ Approve Item as Proposed at Regular Meeting

Reason for waiver is described in the Item Details field above.

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: N/A

Policy Committee Date: N/A

Action Taken/Follow-up: ***(Check all that apply)***

☐ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

N/A

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

Policy Committee review waived per PED Committee Chair Amy Wiles (City Council Rules Article VI Sec. 3)

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

QUESTIONS FOR COUNCIL

Does City Council wish to support the Resolution to impose a temporary moratorium on Data Centers?

LEGAL COMMENTS

Council shall act only by ordinance, resolution or motion. All legislative enactments must be in the form of ordinances; all other actions, except as herein provided, may be in the form of resolutions or motions. All ordinances and resolutions shall be confined to one subject except in case of repealing ordinances, and ordinances making appropriations shall be confined to the subject of appropriations. (City Charter Section 5-1). Waiver of reconsideration requested to address immediate concern regarding the placement and development of new Data Centers. (Council Rules Article II, Section 1). This item is dual listed on the same meeting date on study session and regular council meeting agenda because Data Centers pose a time sensitive public emergency. (Council Rules Article II, Section 1). (McClelland)

RESOLUTION NO. R2026- ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, IMPOSING A TEMPORARY MORATORIUM ON DATA CENTERS LOCATED WEST AND SOUTH OF THE INTERSECTION OF THE PROPOSED AEROTROPOLIS PARKWAY AND INTERSTATE 70 AND EXTENDING TO THE TERRITORIAL AND JURISDICTIAL LIMITS OF THE CITY OF AURORA, COLORADO

WHEREAS, the City of Aurora, Colorado, (the "City"), is a home rule municipality, organized and existing under Article XX, Section 6 of the Colorado Constitution and as such the City has authority to legislate and regulate its local affairs; and

WHEREAS, it is the role of the City Council to enact ordinances, approve resolutions and establish policies and procedures regarding the operations of the City to protect the public health, safety and welfare, including the City's development and land use; and

WHEREAS, the Unified Development Ordinance ("UDO") Section 146-6.2.D defines a Data Center as, "[a] facility containing one or more large-scale computer systems used for data storage and processing for off-site users. Typical supporting equipment includes backup batteries and power generators, cooling units, fire suppression systems, and enhanced security features"; and

WHEREAS, the UDO permits Data Centers in defined business and industrial zone districts and allows data centers as a conditional use in certain mixed-use zone districts; and

WHEREAS, the City Council recognizes that Data Centers may affect the character of the surrounding area and that all applications for Data Centers should be considered consistently within the purpose and intent of the City's development goals and plans so that the most appropriate uses of land are encouraged throughout the City; and

WHEREAS, there is considerable interest and concern among residents within the City regarding the location and development standards associated with Data Centers; and

WHEREAS, there is a need in the business community for certainty regarding the development of Data Centers; and

WHEREAS, a temporary moratorium will pause the acceptance, processing and approval of development applications for Data Centers while the City develops and adopts development standards related to Data Centers; and

WHEREAS, the proposed Aerotropolis Parkway, which is currently known as Powhaton Road, which extends north from I-70 and continues along the Powhaton Road and Jackson Gap alignment (the "Aerotropolis Alignment") creates a natural barrier that protects residential zone districts from any potential adverse impacts associated with Data Centers; and

WHEREAS, City Council finds that east of the Aerotropolis Alignment flight patterns, noise contours, oil and gas operations, and the allowed uses within the Airport District (AD),

Business/Tech District (I-1), and Industrial District (I-2) are compatible with Data Center operations.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. A temporary moratorium on the acceptance, process, or approval of any new development application that proposes to establish as a primary use any new Data Center or expand or otherwise increase the gross-floor area of an existing Data Center located west and south of the intersection of the Aerotropolis Alignment, otherwise currently known as Powhaton Road, and Interstate 70, and extending to the territorial limits of the City, as shown in Exhibit A, shall commence on the effective date of this Resolution and continue through the earlier of September 30, 2027, or the date City Council determines that appropriate land use regulations are in place to mitigate the adverse impacts of Data Centers.

Section 2. For the purposes of this Resolution, the definition of Data Center shall be the same as in Section 146-6.2.D of the Unified Development Ordinance, as may be amended from time to time.

Section 3. This Resolution shall not be applied retroactively. Development Applications currently pending and other contractual negotiations that were initiated prior to the effective date of this Resolution (including incentive agreements pursuant to City Code Section 130-298) shall be expressly exempted from this Resolution.

Section 4. This Resolution shall take effect immediately without reconsideration.

Section 5. All resolutions or parts of resolutions of the City in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

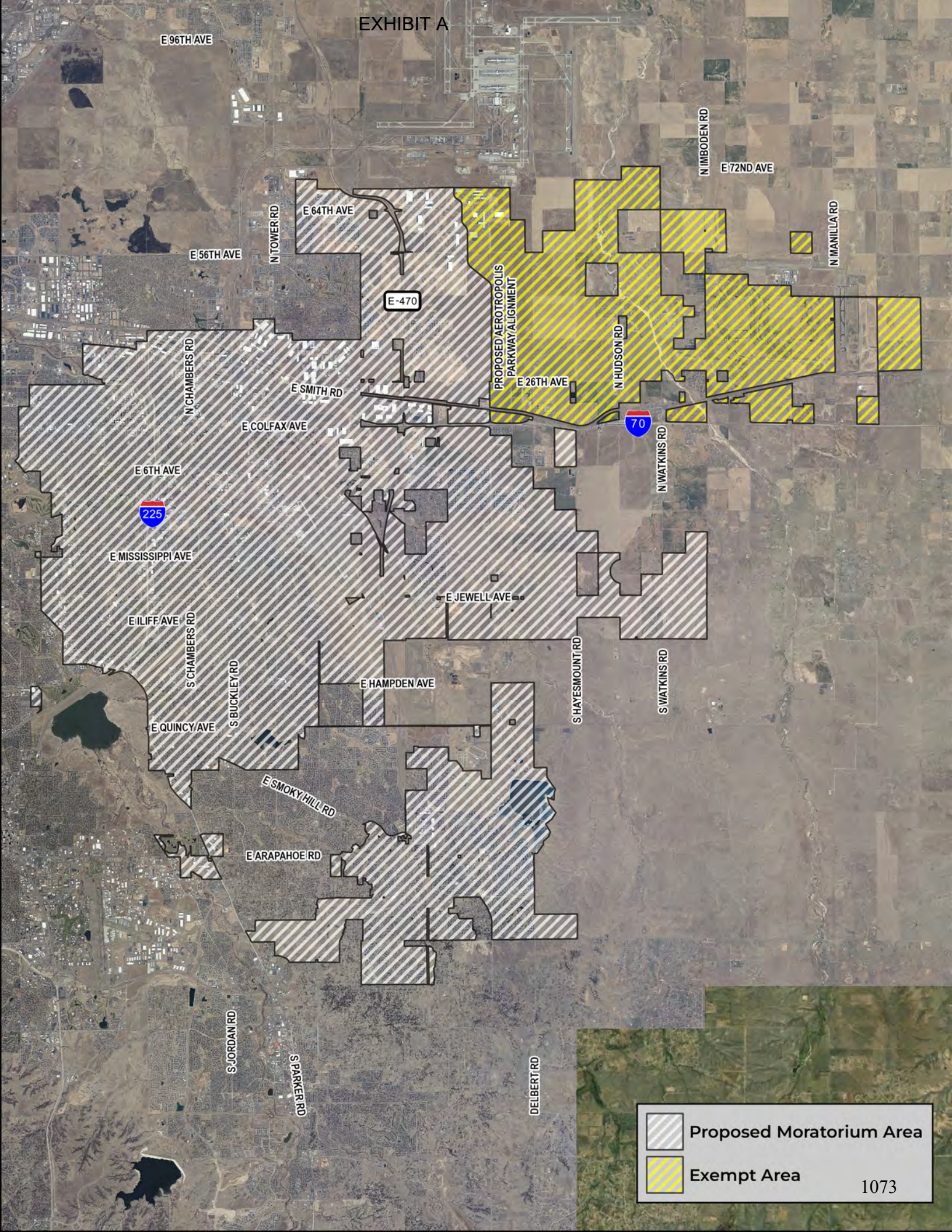
APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By: Lena McClelland RLA

LENA MCCLELLAND, Senior Assistant City Attorney

EXHIBIT A


E 96TH AVE
E 64TH AVE
E 56TH AVE
N TOWER RD
E-470
N IMBODEN RD
E 72ND AVE
N MANILLA RD
PROPOSED AEROTROPOLIS PARKWAY ALIGNMENT
E 26TH AVE
N HUDSON RD
70
N WATKINS RD
N CHAMBERS RD
E SMITH RD
E COLFAX AVE
E 6TH AVE
225
E MISSISSIPPI AVE
E JEWELL AVE
E ILIFF AVE
S CHAMBERS RD
S BUCKLEY RD
E HAMPDEN AVE
S HAYESMOUNT RD
S WATKINS RD
E QUINCY AVE
E SMOKY HILL RD
E ARAPAHOE RD
S JORDAN RD
S PARKER RD
DELBERT RD
Proposed Moratorium Area
Exempt Area

CITY OF AURORA
Late Submission and Time Sensitive Legislation

Item Title: A Resolution Imposing a Temporary Moratorium on New Data Centers in Defined Areas in the City of Aurora
Item Initiator: Adrian Morris, Senior Legal Secretary
Staff Source/Legal Source: Jason Batchelor, City Manager / Peter A. Schulte, City Attorney and Lena McClelland, Senior Assistant City Attorney
Council Member Sponsor(s): Mayor Michael Coffman, Mayor Pro Tem Alison Coombs, Councilmember Rob Andrews, Councilmember Francoise Bergan, Councilmember Curtis Gardner, Councilmember Stephanie Hancock, Councilmember Gianina Horton, Councilmember Alli Jackson, Councilmember Angela Lawson, Councilmember Ruben Medina, and Councilmember Amy Wiles
Outside Speaker: N/A
Strategic Outcome: Healthy: Connecting natural and built environments with multimodal networks, ensuring access to parks and recreation, and preserving sustainable water supplies.

SECTION 1: COUNCIL MEETING DATES FOR ITEM

Study Session: 11/23/2026

Regular Meeting: 11/23/2026

SECTION 2: PERMISSIBLE EXCEPTION FOR LATE SUBMISSION AND TIME SENSITIVE LEGISLATION

☒ The item is related to a time sensitive public safety emergency or public health emergency

☐ If the item is not heard promptly, there will be a negative fiscal impact to the City

☐ The item is required to comply with a legislative or other legal deadline that the City was not otherwise able to meet due to the legislative or legal timeline

SECTION 3: TIME SENSITIVE LEGISLATION JUSTIFICATION *(Complete this section if the item has bypassed a policy committee and study session or is dual listed on a study session agenda and council meeting agenda)*

1. Enter the factual justification stating the specific facts and circumstances supporting the claimed exception:

There is significant concern from the public concerning the standards and regulations that apply to new Data Centers within the City. The City does not currently have comprehensive standards or regulations relating to Data Centers.

2. Enter the reason the matter is time sensitive:

This matter is time sensitive because there is a pressing need to draft and adopt regulations for Data Centers before new development applications can be submitted because the City currently does not have comprehensive standards for Data Centers.

3. Enter the specific consequences reasonably expected to result if the matter proceeds through the normal legislative process:

If this moratorium is not adopted as soon as possible then new development applications for Data Centers could be submitted prior to the drafting and adoption of any new standards or regulations relating to Data Centers.

SECTION 4: LATE SUBMISSION EXPLANATION *(Provide a detailed explanation as to why the item falls into one or more of the above exceptions and why it may not be set for a future meeting date)*

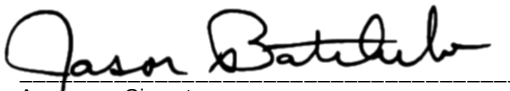
CM Wiles, who is Planning & Economic Development Policy Committee Chair, approved this item not coming to PED.

I understand the agenda item will not be added to the agenda without submitting this completed form as an attachment in eScribe. The agenda item will not be added to the agenda if the workflow is not completed by the WORKFLOW COMPLETED date indicated on the workflow deadline calendar.

_____ Jason Batchelor _____

Agenda Item Initiator Name

Approver Name (Council Appointee or DCM)



11.13.26

Agenda Item Initiator Signature Date

Approver Signature Date

CITY OF AURORA
Council Agenda Commentary

Item Title: DUAL LISTED: Support and Encouragement for the Relocation of the Vantage Data Center (Resolution)
Item Initiator: Mike Coffman, Mayor
Staff Source/Legal Source: Jason Batchelor, City Manager / Peter Schulte, City Attorney and Lena McClelland, Senior Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Well-Managed: High performing organization, committed to great customer service, innovation, continuous improvement, fiscal stewardship, and maintaining critical infrastructure.

COUNCIL MEETING DATES:

Study Session: 11/23/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Sponsor: Mike Coffman, Mayor
Jason Batchelor, City Manager / Peter Schulte, City Attorney and Lena McClelland, Senior Assistant City Attorney
Estimated time: 10 mins

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☒ Approve Item as Proposed at Regular Meeting

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: N/A

Policy Committee Date: N/A

Action Taken/Follow-up: ***(Check all that apply)***

☐ Recommends Approval ☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation ☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

N/A

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

Policy Committee review waived per PED Committee Chair Amy Wiles (City Council Rules Article VI Sec. 3)

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

QUESTIONS FOR COUNCIL

Does City Council wish to support the Resolution encouraging and supporting the relocation of the Vantage Data Center?

LEGAL COMMENTS

Council shall act only by ordinance, resolution or motion. All legislative enactments must be in the form of ordinances; all other actions, except as herein provided, may be in the form of resolutions or motions. All ordinances and resolutions shall be confined to one subject except in case of repealing ordinances, and ordinances making appropriations shall be confined to the subject of appropriations. (City Charter Section 5-1). This item is dual listed on the same meeting date on study session and regular council meeting agenda because the location of Vantage Data Center poses a time sensitive public emergency. (Council Rules Article II, Section 1). (McClelland)

RESOLUTION NO. R2026- ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, EXPRESSING THE AURORA CITY COUNCIL'S STRONG SUPPORT AND ENCOURAGEMENT OF THE RELOCATION OF THE VANTAGE DATA CENTER FROM IT'S CURRENTLY PROPOSED SITE TO AN ALTERNATIVE LOCATION

WHEREAS, Vantage (the "Developer") is the developer of a data center project known as the Trident Data Center, identified as Case No. DA-1707-46 (the "Project"); and

WHEREAS, the Developer submitted a site plan application for the Project in August of 2025; and

WHEREAS, the Project is currently proposed on a site located west of E-470, east of Tibet Street, north of 48th Avenue, and south of 52nd Avenue and within the Windler Master Plan (the "Current Site"); and

WHEREAS, the Current Site is within the AD (Airport District) zone district; and

WHEREAS, while a data center is a permitted use on the Current Site, it is in close proximity to residential uses; and

WHEREAS, by letter dated October 21, 2026, the Developer advised that it is evaluating other alternate locations for the Project and requested a period of ninety (90) days within which to complete that evaluation; and

WHEREAS, the City Council of the City of Aurora, Colorado (the "City Council"), finds that encouraging and supporting the relocation of the Project to an alternative location, and accommodating the Developer's request for additional time to evaluate such locations, serves the public interest and the health, safety and welfare of the City of Aurora.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The City Council hereby encourages and supports the relocation of the Project from the Current Site to an alternative location.

Section 2. The City Council hereby directs the City Manager to cooperate with and provide reasonable assistance to the Developer in identifying and evaluating suitable alternative locations for the Project.

Section 3. This Resolution shall take effect immediately.

RESOLVED AND PASSED this _____ day of _____, 2026.

_____

MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By: Lena McClelland RLA
LENA MCCLELLAND, Senior Assistant City Attorney

CITY OF AURORA
Council Agenda Commentary

Item Title: 2027 Tax Levy Ordinance
Item Initiator: Jackie Ehmann, Budget Program Manager, Finance
Staff Source/Legal Source: Greg Hays, Budget Officer, Finance / Hanosky Hernandez, Sr. Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Well-Managed: High performing organization, committed to great customer service, innovation, continuous improvement, fiscal stewardship, and maintaining critical infrastructure.

COUNCIL MEETING DATES:

Study Session: 10/3/2026

Regular Meeting: 11/9/2026

2nd Regular Meeting (if applicable): 11/23/2026

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

2026-XX AN ORDINANCE ESTABLISHING THE TAX LEVY ON ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE CITY OF AURORA, COLORADO, FOR THE TAX COLLECTION YEAR BEGINNING JANUARY 1, 2027, AND ENDING DECEMBER 31, 2027, AND AUTHORIZING A TEMPORARY PROPERTY TAX CREDIT FOR 2027
Greg Hays, Budget Officer, Finance / Hanosky Hernandez, Sr. Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☐ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☒ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: N/A

Policy Committee Date: N/A

Action Taken/Follow-up: ***(Check all that apply)***

☐ Recommends Approval ☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation ☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

This is the annual property tax mill levy ordinance. Background related to this item was discussed at the City Manager's Budget Presentation on September 9, 2026 and the October 3, 2026 Budget Workshop.

Related Agenda Items: For an Ordinance of the City of Aurora, Colorado, Appropriating Sums of Money to Defray Expenses and Liabilities for the Fiscal Year Beginning January 1, 2027, and Ending December 31, 2027; For an Ordinance of the City of Aurora, Colorado, Adopting an Operating and Capital Improvements Projects Budget for the Fiscal Year Beginning January 1, 2027, and Ending December 31, 2027.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The proposed general purpose mill levy for 2027 will be 8.605 mills, but is expected to be reduced due to the 2026 Property Tax revenue being over the TABOR limit. The revenue raised from the property tax shall be used to defray the general expenses of City government for the fiscal year commencing January 1, 2027 and ending December 31, 2027.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☒ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☐ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

This ordinance will provide an estimated $63,591,830 to cover the 2027 general operating expenses and is necessary to balance the 2027 budget.

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does Council wish to establish the tax levy in accordance with the attached ordinance for the tax collection year beginning January 1, 2027 and ending December 31, 2027?

LEGAL COMMENTS

Article 11-8 of the City Charter requires City Council to fix the amount of the tax levy to be assessed upon each dollar of assessed valuation of all taxable property within the corporate limits of the city and to cause the same to be certified to the counties as required by law. Section 39-5-128 (1) C.R.S., requires that the tax levy be certified to the counties by December 15, 2026. Also, Article X, Section 20(7)(d) of the Colorado Constitution, requires the City to refund any such excess property tax revenues in the next ensuing fiscal year. The refund could take the form of a temporary tax credit. (Hernandez).

ORDINANCE NO. 2026-____

A BILL

FOR AN ORDINANCE ESTABLISHING THE TAX LEVY ON ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE CITY OF AURORA, COLORADO, FOR THE TAX COLLECTION YEAR BEGINNING JANUARY 1, 2027, AND ENDING DECEMBER 31, 2027, AND AUTHORIZING A TEMPORARY PROPERTY TAX CREDIT FOR 2027

WHEREAS, Section 11-8 of the City Charter of the City of Aurora, Colorado (the "City"), provides that not later than such date as may be required by State law, the City Council shall fix the amount of tax levy which shall be assessed upon each dollar of assessed valuation of all taxable property within the corporate limits of the City, and shall cause the same to be certified to the counties; and

WHEREAS, Section 11-27(c) of the City Charter provides that the City is authorized to collect, retain, and expend property tax revenues in an amount equal to the property tax revenue received by the City in the 2000 fiscal year, with increases in future fiscal years at a rate equal to inflation plus annual local growth; and

WHEREAS, Section 39-5-128(1), C.R.S., requires the tax levy to be certified to the counties no later than December 15, 2026; and

WHEREAS, the City Council wishes to establish the annual tax levy on all taxable property within the City, for collection in the year beginning January 1, 2027, and ending December 31, 2027 ("Tax Collection Year 2027"); and

WHEREAS, Article X, Section 20(7)(c) of the Colorado Constitution provides that the maximum annual percentage change in the City's property tax revenue shall equal inflation in the prior calendar year plus annual local growth; and

WHEREAS, the City's 2026 property tax revenue has exceeded this limit; and

WHEREAS, Article X, Section 20(7)(d) of the Colorado Constitution requires the City to refund such excess property tax revenue in the next fiscal year; and

WHEREAS, for purposes of making this refund, the City Council wishes to authorize a temporary property tax credit in 2027.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO:

Section 1. There is hereby levied upon all taxable property within the corporate limits of the City, for collection in Tax Collection Year 2027, a tax of 8.605 mills on each dollar of the total assessed valuation of such property as certified to the City on December 10, 2026. The revenue raised from this tax, together with other revenues of the City, shall be used to defray the

general expenses of City government and to discharge certain indebtedness of the City and the interest thereon for the fiscal year commencing January 1, 2027 and ending December 31, 2027 ("Fiscal Year 2027").

Section 2. That, pursuant to the authority granted by Section 39-1-111.5(2), C.R.S., there is hereby authorized for the benefit of all taxable property within the corporate limits of the City, for 2026, a temporary property tax credit on each dollar of the total assessed valuation of such property as certified to the City on December 10th of this year, at a rate sufficient to discharge the City's obligation to refund excess property tax revenue collected in 2026. The City Manager and Budget Officer are hereby directed to calculate the number of mills necessary to discharge this obligation following the December 10th certification of total assessed valuation of property within the City.

Section 3. The City Manager and the Finance Director are hereby authorized and directed to certify the total tax levy to the appropriate officials of the counties of Adams, Arapahoe, and Douglas, State of Colorado, on or before December 15, 2026.

Section 4. All ordinances or parts thereof in conflict with this ordinance are hereby repealed.

Section 5. Pursuant to Section 5-5 of the City Charter, the second publication of this ordinance shall be by reference, utilizing the ordinance title. Copies of this ordinance are available at the office of the City Clerk.

INTRODUCED, READ AND ORDERED PUBLISHED this _____ day of _____, 2026.

PASSED AND ORDERED PUBLISHED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By: Hanosky Hernandez MK
HANOSKY HERNANDEZ, Sr. Assistant City Attorney

CITY OF AURORA
Council Agenda Commentary

Item Title: 2027 Budget Appropriations Ordinance
Item Initiator: Jackie Ehmann, Budget Program Manager, Finance
Staff Source/Legal Source: Greg Hays, Budget Officer, Finance / Hanosky Hernandez, Sr. Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Well-Managed: High performing organization, committed to great customer service, innovation, continuous improvement, fiscal stewardship, and maintaining critical infrastructure.

COUNCIL MEETING DATES:

Study Session: 10/3/2026

Regular Meeting: 11/9/2026

2nd Regular Meeting (if applicable): 11/23/2026

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

2026-XX AN ORDINANCE OF THE CITY OF AURORA, COLORADO, APPROPRIATING SUMS OF MONEY TO DEFRAY EXPENSES AND LIABILITIES FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2027, AND ENDING DECEMBER 31, 2027
Greg Hays, Budget Officer, Finance / Hanosky Hernandez, Sr. Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session
☐ Approve Item and Move Forward to Regular Meeting
☐ Information Only
☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.
☐ Approve Item as Proposed at Policy Committee
☒ Approve Item as Proposed at Study Session
☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: N/A

Policy Committee Date: N/A

Action Taken/Follow-up: ***(Check all that apply)***

☐ Recommends Approval ☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation ☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The 2027 Proposed Budget was discussed at the City Manager's Budget Presentation and the Boards and Commissions Presentation on September 9, 2026 and the October 3, 2026 Budget Workshop. At the Budget Workshop, modifications were requested by Council. Schedule B attached to the Adopting Ordinance provides a summary of the changes from the workshop.

Related Agenda Items: For an Ordinance of the City of Aurora, Colorado, Adopting an Operating and Capital Improvements Projects Budget for the Fiscal Year Beginning January 1, 2027, and Ending December 31, 2027; For an Ordinance Establishing the Tax Levy on all Taxable Property within the Corporate Limits of the City of Aurora, Colorado, for the Tax Collection Year Beginning January 1, 2027 and Ending December 31, 2027 and authorizing a temporary property tax credit for 2027.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The budget has been the subject of public hearings and budget town meetings in 2026. Input was received from citizen committees and Council resulting from several work sessions to examine the budget.

This ordinance establishes the Fiscal Year 2027 budget at a total of $1,518,804,880 of which $96,730,789 represents fund transfers resulting in a net budget of $1,422,074,091.

Fund	Appropriation
Capital Projects Fund	$38,632,963
Community Development Fund	4,800,181
Conservation Trust Fund	6,776,999
Cultural Services Fund	4,216,792
Designated Revenues Fund	9,569,093
Development Review Fund	21,669,897
Enhanced E-911 Fund	19,246,313
Fleet Management Fund	16,567,228
General Fund	570,738,368
Gifts & Grants Fund	11,000,027
Golf Courses Fund	20,991,912
Marijuana Tax Revenue Fund	9,526,413
Open Space Fund	15,296,967
Parking and Mobility Fund	1,538,776
Parks Development Fund	980,057
Recreation Fund	17,138,360
Risk Management Fund	21,724,225
Transportation Maintenance Fund	34,496,392
Wastewater Fund	163,330,955
Water Fund	530,562,962
Total	$1,518,804,880

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☒ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☐ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

This ordinance establishes the limits on spending for the Fiscal Year beginning January 1, 2027 and ending December 31, 2027.

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does Council wish to forward the 2027 budget appropriations as shown in the ordinance to the second reading?

LEGAL COMMENTS

Article 11-6 of the City Charter requires City Council to introduce an ordinance for the annual appropriation not less than 30 days prior to the first day of the next fiscal year. This ordinance is in compliance with Article 11-6 of the City Charter and Section 2-590 of the City Code. (Hernandez)

ORDINANCE NO. 2026-___

A BILL

FOR AN ORDINANCE OF THE CITY OF AURORA, COLORADO, APPROPRIATING SUMS OF MONEY TO DEFRAY EXPENSES AND LIABILITIES FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2027 AND ENDING DECEMBER 31, 2027

WHEREAS, the City Council (the "Council") of the City of Aurora, Colorado (the "City"), has adopted a budget for the City for the fiscal year beginning January 1, 2027 and ending December 31, 2027 ("Fiscal Year 2027"); and

WHEREAS, the Council has fixed the amount of tax levy to be assessed upon each dollar of assessed valuation of all taxable property within the corporate limits of the City; and

WHEREAS, such levy, together with other revenues of the City, represents the amount of revenues necessary during Fiscal Year 2027 to provide for payment of all properly authorized demands upon the City treasury; and

WHEREAS, the Council now wishes to make appropriations for the ensuing fiscal year.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO.

Section 1. There is hereby appropriated from the General Fund the sum of Five Hundred Seventy Million Seven Hundred Thirty-Eight Thousand Three Hundred Sixty-Eight Dollars ($570,738,368).

Section 2. There is hereby appropriated from the Capital Projects Fund the sum of Thirty-Eight Million Six Hundred Thirty-Two Thousand Nine Hundred Sixty-Three Dollars ($38,632,963).

Section 3. There is hereby appropriated from the Community Development Fund the sum of Four Million Eight Hundred Thousand One Hundred Eighty-One Dollars ($4,800,181).

Section 4. There is hereby appropriated from the Conservation Trust Fund the sum of Six Million Seven Hundred Seventy-Six Thousand Nine Hundred Ninety-Nine Dollars ($6,776,999).

Section 5. There is hereby appropriated from the Cultural Services Fund the sum of Four Million Two Hundred Sixteen Thousand Seven Hundred Ninety-Two Dollars ($4,216,792).

Section 6. There is hereby appropriated from the Designated Revenues Fund the sum of Nine Million Five Hundred Sixty-Nine Thousand Ninety-Three Dollars ($9,569,093).

Section 7. There is hereby appropriated from the Development Review Fund the sum of Twenty-One Million Six Hundred Sixty-Nine Thousand Eight Hundred Ninety-Seven Dollars ($21,669,897).

Section 8. There is hereby appropriated from the Enhanced E-911 Fund the sum of Nineteen Million Two Hundred Forty-Six Thousand Three Hundred Thirteen Dollars ($19,246,313).

Section 9. There is hereby appropriated from the Fleet Management Fund the sum of Sixteen Million Five Hundred Sixty-Seven Thousand Two Hundred Twenty-Eight Dollars ($16,567,228).

Section 10. There is hereby appropriated from the Gifts & Grants Fund the sum of Eleven Million Twenty-Seven Dollars ($11,000,027).

Section 11. There is hereby appropriated from the Golf Courses Fund the sum of Twenty Million Nine Hundred Ninety-One Thousand Nine Hundred Twelve Dollars ($20,991,912).

Section 12. There is hereby appropriated from the Marijuana Tax Revenue Fund the sum of Nine Million Five Hundred Twenty-Six Thousand Four Hundred Thirteen Dollars ($9,526,413).

Section 13. There is hereby appropriated from the Open Space Fund the sum of Fifteen Million Two Hundred Ninety-Six Thousand Nine Hundred Sixty-Seven Dollars ($15,296,967).

Section 14. There is hereby appropriated from the Parking and Mobility Fund the sum of One Million Five Hundred Thirty-Eight Thousand Seven Hundred Seventy-Six Dollars ($1,538,776).

Section 15. There is hereby appropriated from the Parks Development Fund the sum of Nine Hundred Eighty Thousand Fifty-Seven Dollars ($980,057).

Section 16. There is hereby appropriated from the Recreation Fund the sum of Seventeen Million One Hundred Thirty-Eight Thousand Three Hundred Sixty Dollars ($17,138,360).

Section 17. There is hereby appropriated from the Risk Management Fund the sum of Twenty-One Million Seven Hundred Twenty-Four Thousand Two Hundred Twenty-Five Dollars ($21,724,225).

Section 18. There is hereby appropriated from the Transportation Maintenance Fund the sum of Thirty-Four Million Four Hundred Ninety-Six Thousand Three Hundred Ninety-Two Dollars ($34,496,392).

Section 19. There is hereby appropriated from the Wastewater Fund the sum of One Hundred Sixty-Three Million Three Hundred Thirty Thousand Nine Hundred Fifty-Five Dollars ($163,330,955).

Section 20. There is hereby appropriated from the Water Fund the sum of Five Hundred Thirty Million Five Hundred Sixty-Two Thousand Nine Hundred Sixty-Two Dollars ($530,562,962).

Section 21. The total budget for the City for Fiscal Year 2027, shall be One Billion Five Hundred Eighteen Million Eight Hundred Four Thousand Eight Hundred Eighty Dollars ($1,518,804,880). Excluding fund transfers in the amount of Ninety-Six Million Seven Hundred Thirty Thousand Seven Hundred Eighty-Nine Dollars ($96,730,789), the net total appropriation of the City is One Billion Four Hundred Twenty-Two Million Seventy-Four Thousand Ninety-One Dollars ($1,422,074,091).

Section 22. With regard to those funds identified in the City Manager's Proposed Budget that include amounts appropriated for non-departmental use, the City Manager is hereby authorized to transfer such amounts to the various departments within each of these funds as needed throughout Fiscal Year 2027 to carry out programs authorized in the City's budget.

Section 23. All ordinances or part thereof in conflict with this ordinance are hereby repealed.

Section 24. Pursuant to Section 5-5 of the City Charter, the second publication of this ordinance shall be by reference, utilizing the ordinance title. Copies of this ordinance are available at the office of the City Clerk.

INTRODUCED, READ AND ORDERED PUBLISHED this _____ day of _____, 2026.

PASSED AND ORDERED PUBLISHED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By: Hanosky Hernandez MK
HANOSKY HERNANDEZ, Sr. Assistant City Attorney

CITY OF AURORA
Council Agenda Commentary

Item Title: 2027 Adopting Budget Ordinance
Item Initiator: Jackie Ehmann, Budget Program Manager, Finance
Staff Source/Legal Source: Greg Hays, Budget Officer, Finance / Hanosky Hernandez, Sr. Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Well-Managed: High performing organization, committed to great customer service, innovation, continuous improvement, fiscal stewardship, and maintaining critical infrastructure.

COUNCIL MEETING DATES:

Study Session: 10/3/2026

Regular Meeting: 11/9/2026

2nd Regular Meeting (if applicable): 11/23/2026

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

2026-XX AN ORDINANCE OF THE CITY OF AURORA, COLORADO, ADOPTING AN OPERATING AND CAPITAL IMPROVEMENTS PROJECTS BUDGET FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2027, AND ENDING DECEMBER 31, 2027

Greg Hays, Budget Officer, Finance / Hanosky Hernandez, Sr. Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☐ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☒ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: N/A

Policy Committee Date: N/A

Action Taken/Follow-up: ***(Check all that apply)***

☐ Recommends Approval ☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation ☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The 2027 Proposed Budget was discussed at the City Manager's Budget Presentation and the Boards and Commissions Presentation on September 9, 2026 and the October 3, 2026 Budget Workshop. At the Budget Workshop, modifications were requested by Council. The attached Schedule B provides a summary of the changes from the workshop.

Related Agenda Items: For an Ordinance of the City of Aurora, Colorado, Appropriating Sums of Money to Defray Expenses And Liabilities for the Fiscal Year Beginning January 1, 2027, and Ending December 31, 2027; For an Ordinance Establishing the Tax Levy on all Taxable Property within the Corporate Limits of the City of Aurora, Colorado, for the Tax Collection Year Beginning January 1, 2027 and Ending December 31, 2027 and authorizing a temporary property tax credit for 2027.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The budget has been the subject of several public hearings and budget town meetings in 2026. Input was received from citizen committees and Council resulting from several work sessions to examine the budget.

This ordinance establishes the Fiscal Year 2027 budget at a total of $1,518,804,880 of which $96,730,789 represents fund transfers resulting in a net budget of $1,422,074,091.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☒ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☐ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

This ordinance establishes the limits on spending for the Fiscal Year beginning January 1, 2027 and ending December 31, 2027.

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does Council wish to forward the 2027 Budget to the Second Reading as shown in the ordinance?

LEGAL COMMENTS

Article 11-6 of the City Charter requires City Council to introduce an ordinance for the budget not less than thirty (30) days prior to the first day of the next fiscal year. This ordinance is in compliance with Article 11-6 of the City Charter and with the procedure required in Section 2-589 of the City Code. (Hernandez)

Schedule A

City Of Aurora
2027 Budget

Summary		Amount
Operating		
General Fund	**$**	**570,738,368**
Other Funds		**417,823,358**
Total Operating	**$**	**988,561,726**
Capital	**$**	**530,243,154**
Total 2027 Budget	**$**	**1,518,804,880**
Less: Transfers Out		**(96,730,789)**
Net 2026 Budget	**$**	**1,422,074,091**

General Fund - Operating		Amount
Aurora911	$	7,902,812
City Attorney		10,622,924
City Council		2,084,287
Civil Service Commission		765,462
Communications		4,690,679
Court Administration		15,290,868
Development Services		1,499,598
Finance		11,694,652
Fire		104,648,905
General Management		17,247,665
Housing & Community Services		13,339,871
Human Resources		7,264,162
Information Technology		32,074,281
Judicial		3,809,558
Library & Cultural Services		8,633,144
Non-Departmental		84,446,149
Parks, Recreation & Open Space		19,640,498
Planning & Development Services		3,786,263
Police		181,168,118
Public Defender		3,024,363
Public Works		37,104,109
Total General Fund Operating	**$**	**570,738,368**

Schedule A

City Of Aurora
2027 Budget

Other Funds - Operating	**Total Uses Amount**
Community Development Fund	$ 4,800,181
Conservation Trust Fund	2,006,999
Cultural Services Fund	4,216,792
Designated Revenues Fund	9,569,093
Development Review Fund	21,669,897
Enhanced E-911 Fund	18,046,313
Fleet Management Fund	16,567,228
Gifts & Grants Fund	11,000,027
Golf Courses Fund	11,551,912
Marijuana Tax Revenue Fund	9,526,413
Open Space Fund	8,026,967
Parking and Mobility Fund	1,538,776
Parks Development Fund	980,057
Recreation Fund	17,138,360
Risk Management Fund	21,724,225
Wastewater Fund	104,050,555
Water Fund	155,409,563
Total Other Funds - Operating	**$ 417,823,358**
Other Funds - Capital	
Capital Projects Fund	$ 38,632,963
Conservation Trust Fund	4,770,000
Designated Revenue Fund	-
Enhanced E-911 Fund	1,200,000
Golf Courses Fund	9,440,000
Open Space Fund	7,270,000
Parks Development Fund	-
Transportation Maintenance Fund	34,496,392
Wastewater Fund	59,280,400
Water Fund	375,153,399
Total Other Funds - Capital	**$ 530,243,154**
Total Other Funds	**$ 948,066,512**
Total All Funds	**$ 1,518,804,880**

City Of Aurora
2027 Budget

Operating Transfers

General Fund		
Transfer to ACLC	$	15,028,276
Transfer to Capital Projects/Transportation Maintenance		21,955,193
Transfer to Community Development Fund		243,155
Transfer to Cultural Services Fund		2,026,311
Transfer to Designated Revenue Fund		1,019,977
Transfer to Enhanced E-911 Fund		7,254,528
Transfer to Fleet Management Fund		-
Transfer to Gifts and Grants Fund		126,000
Transfer to Parking and Mobility Fund		920,787
Transfer to Recreation Fund		7,661,220
Transfer to Risk Fund		48,950
Transfer to Transportation Maintenance		34,496,392
Total General Fund	**$**	**90,780,789**
Marijuana Tax Revenue Fund		
Transfer to ACLC	$	3,850,000
Transfer to Capital Projects		2,100,000
Total Marijuana Tax Revenue Fund	**$**	**5,950,000**
FY2026 Operating Transfers	**$**	**96,730,789**

City Council Adjustments to City Manager's 2027 Proposed Budget

			Sources	Uses	
Fund / Department	**Adjustments**	**FTE Change**	**Revenue / Transfers In**	**One-Time Budget**	**Ongoing Budget**
General Fund					
City Council	Reduce Visit Aurora Guide Budget	-	$ -	$ -	$ (4,000)
Housing and Community Services	Add 1.0 FTE for Code Enforcement	1.00	-	8,880	93,400
Housing and Community Services	New Aurora Mobile Response Team (AMRT)	-	-	-	243,275
Information Technology	Eliminate Flock Cameras from Aurora Public Schools	-	-	-	(63,600)
Total General Fund Council Adjustments		**1.00**	**$ -**	**$ 8,880**	**$ 269,075**
TOTAL COUNCIL ADJUSTMENTS FOR ALL FUNDS		**1.00**	**-**	**$ 8,880**	**$ 269,075**

ORDINANCE NO. 2026-___

A BILL

FOR AN ORDINANCE OF THE CITY OF AURORA, COLORADO, ADOPTING AN OPERATING AND CAPITAL IMPROVEMENTS PROJECTS BUDGET FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2027, AND ENDING DECEMBER 31, 2027

WHEREAS, Section 11-6 of the City Charter of the City of Aurora, Colorado (the "City"), requires that the City Council (the "Council") adopt an ordinance for the annual budget; and

WHEREAS, the City Manager, in accordance with Section 11-2 of the City Charter, has submitted to the Council a proposed annual budget for the year beginning January 1, 2027, and ending December 31, 2027 ("Fiscal Year 2027"); and

WHEREAS, the Council has conducted public hearings to receive citizen input, has received reports from the Citizens' Advisory Budget Committee, Citizens' Water Advisory Committee, and the Citizens' Advisory Committee on Housing and Community Development, and has reviewed the budget recommended by the City Manager; and

WHEREAS, the City has complied with all applicable municipal, state, and federal rules, regulations and statutes concerning public hearings, public notices, and public meetings in formulating and adopting a budget for Fiscal Year 2027.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO.

Section 1. The City Council hereby adopts as the budget of the City for Fiscal Year 2027 the City Manager's proposed annual budget, which budget has been presented to the Council and available for inspection the business day following the effective date of this ordinance.

Section 2. The total budget for the City for Fiscal Year 2027, shall be One Billion Five Hundred Eighteen Million Eight Hundred Four Thousand Eight Hundred Eighty Dollars ($1,518,804,880). Excluding fund transfers in the amount of Ninety-Six Million Seven Hundred Thirty Thousand Seven Hundred Eighty-Nine Dollars ($96,730,789), the net total appropriation of the City is One Billion Four Hundred Twenty-Two Million Seventy-Four Thousand Ninety-One Dollars ($1,422,074,091).

Section 3. In accordance with Section 2-596 of the City Code, the following capital assets are designated to serve as the City's TABOR Emergency Reserve requirement for Fiscal Year 2027:

Land Parcel No. 0181700000229	$ 2,750,000.00
Land Parcel No. 0181900000157/0181730300004	$ 6,800,000.00
Land Parcel No. 0181900000162/161	$ 1,650,000.00
Total	$11,200,000.00

Section 4. Pursuant to Section 5-5 of the City Charter, the second publication of this ordinance shall be by reference, utilizing the ordinance title. Copies of this ordinance are available at the office of the City Clerk.

INTRODUCED, READ AND ORDERED PUBLISHED this _____ day of _____, 2026.

PASSED AND ORDERED PUBLISHED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By: Hanosky Hernandez MK
HANOSKY HERNANDEZ, Sr. Assistant City Attorney

CITY OF AURORA
Council Agenda Commentary

Item Title: 2027 Proposed Rates and Fees (Ordinance)
Item Initiator: Cat Olukotun, Deputy Director of Financial Administration, Aurora Water
Staff Source/Legal Source: Cat Olukotun, Deputy Director of Financial Administration, Aurora Water / Ian Best, Senior Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Healthy: Connecting natural and built environments with multimodal networks, ensuring access to parks and recreation, and preserving sustainable water supplies.

COUNCIL MEETING DATES:

Study Session: 10/12/2026

Regular Meeting: 11/9/2026

2nd Regular Meeting (if applicable): 11/23/2026

Item requires a Public Hearing: ☐ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Cat Olukotun, Deputy Director of Financial Administration, Aurora Water / Ian Best, Senior Assistant City Attorney
Estimated time: 20 mins

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Water Policy

Policy Committee Date: 9/16/2026

Action Taken/Follow-up: ***(Check all that apply)***

☐ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

Aurora Water continually monitors and evaluates the City of Aurora's fees and rates for adequacy to fund capital and operating needs in the water, sanitary sewer, and storm drainage system and is presented on an annual basis.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

Aurora Water's Financial Administration Division continually monitors and evaluates the Water Utility's fees and rates for adequacy to fund capital and operating needs in the water, sanitary sewer, and storm drainage system. This memo summarizes the proposed changes to rates in each utility for the 2027 budget.

Summary

The proposed 2027 budget includes an increase in rates based on the most current financial plan, which incorporates the needs of the utility. Aurora Water understands the significant impacts rate increases have on our customers, and therefore, the policy of the utility is, whenever possible, to have small incremental rate increases instead of infrequent large rate increases. The proposed rate changes for 2027 are detailed below:

Utility	Revenue Increase
Water	3.87%
Sewer	6.5%
Stormwater	6.5%

Revenue and Rate Increases

Water

Aurora Water's need for operations and maintenance of the system require an average 3.87% increase in water revenues in the 2027 budget. The increase by customer class will vary, with single family residential increasing by 3.4%, multi-family by 1.0%, irrigation accounts by 14.0%, commercial accounts by 2.0%, and no volumetric increase for hydrants and fire protection. This increase in revenue is needed to continue meeting our capital, operations, and maintenance obligations as well as funding our current Capital Improvement Plan (CIP).

Sewer

Aurora Water's sewer rates are adjusted based on the cost for sewer infrastructure maintenance and operations, along with the costs passed through from Metro Water Recovery for the treatment process. Currently, Metro Water Recovery projects an 6.5% increase for 2027, followed by a 6.5% rate increase in 2028. Aurora Water's proposed sewer rate increase of 6.5% accounts for Metro Water Recovery's rate increase along with the utility's operation and maintenance costs.

Stormwater

Aurora Water is proposing a rate increase in 2027 for stormwater of 6.5% to meet stormwater operation and maintenance costs.

Residential Rate Structure

In 2021 Aurora Water adjusted the residential class water rate structure. Staff developed a multi-year plan that would keep rates as affordable as possible for customers with usage of 5,000 gallons and below by changing the "tiers" and applying increases primarily to usage above 5,000 gallons as much as possible. This plan aimed to provide a strong conservation message, while also continuing to provide affordability to low users.

The current residential rate structure is based on assumptions and projected needed increases developed through Aurora Water's financial plan. Changes in the underlying assumptions (usage patterns, droughts, growth) as well as changes in the financial plan impact the rates. Aurora Water continues to review the financial plan and assumptions annually.

Tier	Existing	Proposed	Difference
Tier 1 / 0-5 Kgal	$5.80	$6.00	$0.20
Tier 2 / 6-10 Kgal	$7.30	$7.56	$0.26
Tier 3 / 11-19 Kgal	$10.42	$10.78	$0.36
Tier 4 / 20Kgals+	$14.60	$15.11	$0.51

The proposed rate also includes a 3.00% increase in the monthly service charge. Even with these changes, Aurora Water's utility rates continue to be very affordable when compared to other utilities in the front range.

Connection Fees

Aurora Water's connection fees are a one-time payment to connect to Aurora's water system and reimburse the city for the cost of acquiring and developing water supplies, constructing and extending infrastructure to support new development. Aurora Water reviews connection fees annually to update capital projects and costs to help minimize potential increases. The proposed connection fee changes for 2027 are detailed below:

Utility	Fee Increase
Water	5.0%
Sewer	No increase
Stormwater	5.0%

Water Connection Fee

Aurora Water is proposing a 5.0% increase in all water connection fees. Aurora Water updated the water connection fees based on updated costs and projections, with a major increase for water rights purchase costs and the inclusion of other costs associated with water connection fees. Capital costs have increased due to material costs rising and Aurora Water has larger projects that are included in the capital plan. Larger projects include Rampart Delivery Expansion and Wild Horse Reservoir.

Sewer Connection Fee

Aurora Water updated the sanitary sewer connection fees and the sewer interceptor development fees based on the updated development related sewer collection projects and the updated sewer Capital Improvement Project (CIP) projection for the period 2023-2041.

Stormwater Connection Fee

Aurora Water is proposing a fee increase in 2027 for stormwater of 5.0% to meet capital costs associated with maintaining system improvements and new development.

Extra-territorial Connection Fee

Through this ordinance, Aurora Water is proposing to eliminate the entry of new agreements to provide water service outside its jurisdictional boundaries (sometimes called "extra-territorial agreements") and therefore will not be collecting 150% connection fees (nor rates) for any new connections.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☒ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☐ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

Based on water usage and size of connection

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support moving an Ordinance amending certain sections of Chapter 138 of the city code relating to rates and connection fees for the provision of water, sanitary sewer and wastewater services forward to the October 26, 2026 Study Session?

LEGAL COMMENTS

City Council shall act only by ordinance, resolution, or motion (City Charter Section 5-1). The City Council is authorized to establish, by ordinance, rates, rules, regulations, and extension policies, for services provided by City-owned utilities (City Charter Section 12-3). (Best)



Proposed 2027 Water and Wastewater Rate and Fee Adjustments

AURORA WATER

Aurora Water Policies

- Aurora Water operates as an Enterprise Fund with infrastructure and services being supported through user fees (rates) and connection fees that are set on a "cost of service" basis.
- The City will:
  - Set rates to cover the costs of current operational needs annually.
  - Set connection fees to cover the cost of growth-related projects "growth pays for growth."
  - **Examine utility rates through the cost-of-service process routinely to avoid the rate shock that occurs when rates are evaluated less frequently**.

Driving Costs

- **Capital projects and debt requires ongoing revenue adjustments**
- **General Inflation in capital projects and operating costs**
- **Metro's projected rate increases: 6.5% 2027; 6.5% 2028-2029; 5.0% in years after**

- **Water Capital Projects (2027-2031)**
  - Total CIP $2.2B
  - Wild Horse Construction $1.26B
  - Wemlinger WPF $234M and Griswold WPF $129M Improvements
- **Sewer/Stormwater Capital Projects (2027-2031)**
  - Total CIP $160M - $88M System Improvements – $71M Development
  - SCADA– ($11.9M)
  - Westerly Creek – ($16.5M)

Proposed Rate and Fee Adjustments

Proposed Rate Adjustments (Overall)

Utility	2026	2027	2028	2029	2030	2031
Water	5.0%	**3.87%**	Cost-of-Service Study Results			
Sewer	8.0%	**6.5%**				
Stormwater	5.0%	**6.5%**				

Proposed Fee Adjustments

Utility	2026	2027	2028	2029	2030	2031
Water	5.0%	**5.0%**	Cost-of-Service Study Results			
Sewer	20.0%	**0.0%**				
Stormwater	5.0%	**5.0%**				

2027 Proposed Monthly Service Charges

Res, COM, MF, IRR Increase (3.0%)

Meter	Residential, Commercial, Multi-Family Class			Irrigation Customers		
	Existing	Proposed	Difference	Existing	Proposed	Difference
5/8" & 3/4"	$15.69	$16.16	$0.47	$14.68	$15.12	$0.44
1"	$24.63	$25.37	$0.74	$22.10	$22.76	$0.66
1 1/2"	$39.54	$40.73	$1.19	$34.48	$35.51	$1.03
2"	$57.44	$59.16	$1.72	$49.34	$50.82	$1.48
3"	$105.15	$108.30	$3.15	$88.96	$91.63	$2.67
4"	$158.83	$163.59	$4.76	$133.53	$137.54	$4.01
6"	$307.93	$317.17	$9.24	$257.33	$265.05	$7.72
8"	$585.46	$603.02	$17.56	$405.91	$418.09	$12.18

Proposed 2027 Rates

Volumetric Rates – COM (2.00%), MF (1.00%), IRR(14.00%) Increase

Tier I Volumetric Rate

Class	Existing Rate	2026 Proposed	Difference	% Difference*
Multi-Family 2+ Units	$6.47	$6.53	$0.06	1.00%
Irrigation	$9.52	$10.88	$1.36	14.00%
Commercial	$7.11	$7.25	$0.14	2.00%

Tier II Volumetric Rate

Class	Existing Rate	2026 Proposed	Difference	% Difference*
Multi-Family 2+ Units	$12.04	$12.14	$0.10	1.00%
Irrigation	$14.96	$17.10	$2.14	14.00%
Commercial	$12.59	$12.84	$0.25	2.00%

*Rounded numbers

AURORA WATER

2027 Proposed Residential Water Rates

Volumetric Rates – Residential (3.4%) Increase

Tier	Existing	Proposed	Difference
Tier 1 / 0-5 Kgal	$5.80	$6.00	$0.20
Tier 2 / 6-10 Kgal	$7.30	$7.56	$0.26
Tier 3 / 11-19 Kgal	$10.42	$10.78	$0.36
Tier 4 / 20Kgals+	$14.60	$15.11	$0.51

- **Consistent with the multi-year phase-in plan**
- **Promotes affordability for low water users**

Proposed 2027 Rates Continued

Fire Protection (0.0%)	Hydrant Meter (9.0%)			
	Existing	Existing	Proposed	Difference
2"	$2.79	$24.57	$25.31	$0.74
3"	$6.11	$136.36	$140.45	$4.09
4"	$11.00			
6"	$24.44			
8"	$41.89			
10"	$66.33			
12"	$87.27			
Rate Per 1,000 Gallons		$18.77	$18.77	$0.0

Proposed 2027 Sewer (6.5%) and Storm Rates (6.5%)

Meter	Monthly Service Fee Residential, Commercial, Multi-Family		
	Existing	Proposed	Difference
5/8"&3/4"	$5.95	$6.34	$0.39
1"	$14.87	$15.84	$0.97
11/2"	$29.73	$31.66	$1.93
2"	$47.58	$50.67	$3.09
3"	$104.08	$110.85	$6.77
4"	$297.39	$316.72	$19.33
6"	$594.78	$633.44	$38.66
8”	$594.78	$633.44	$38.66
Volumetric Rate Per 1,000gallons*	$5.46	$5.81	$0.35
Storm Water	**Existing**	**Proposed**	**Difference**
First unit	$12.18	$12.97	$0.79
Additional unit	$9.60	$10.22	$0.62

*Sewer Usage is determined by Winter Quarter Average

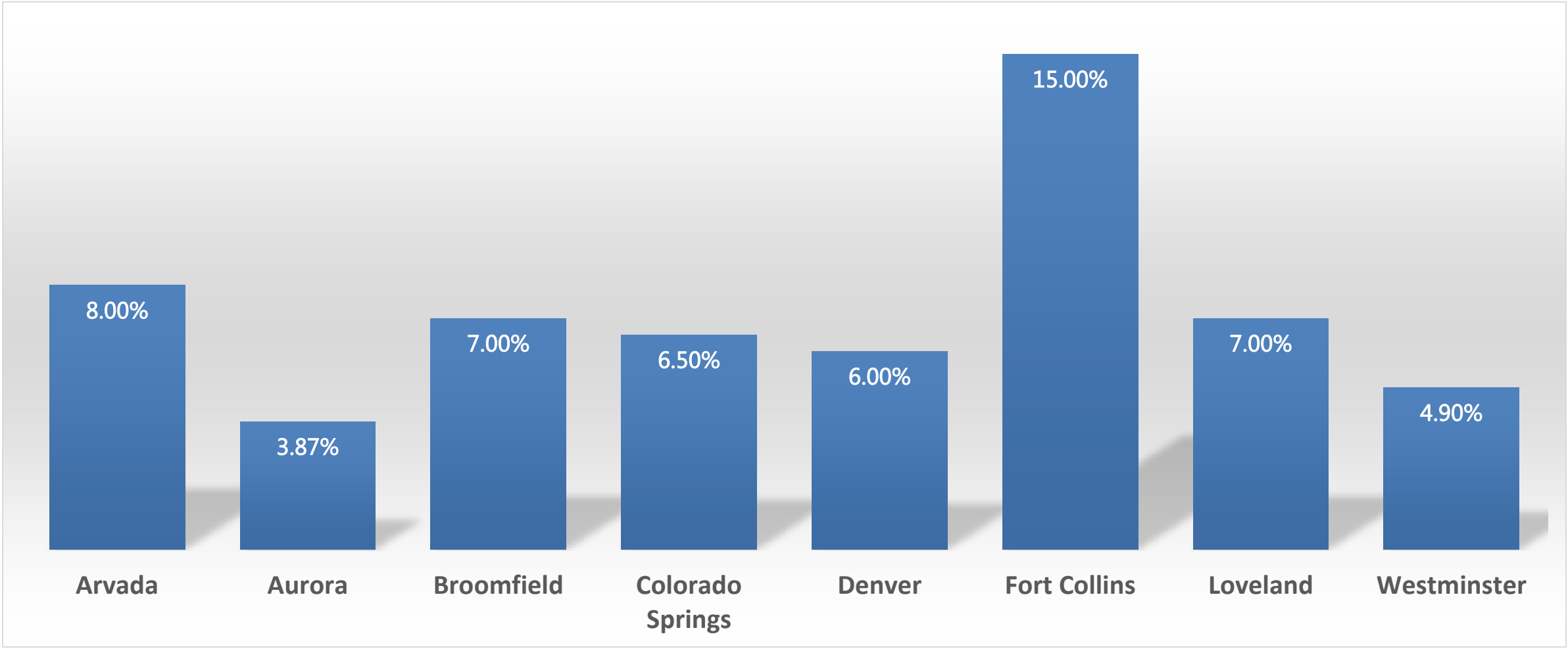
*Average Residential Customer with 4 kgal WQA will see an increase of $1.79 (Was previously 5 kgals)

Residential Monthly Bill (Water Only) Impact*

Tier	Usage	Existing Bill	Proposed Bill	Difference
Winter Usage	4,000	$38.89	$40.17	$1.28
Average Usage	7,000	$59.29	$61.29	$2.00
Average Summer Usage	13,000	$112.45	$116.31	$3.86
High Usage	25,000	$262.57	$271.68	$9.11

*This includes fixed service charges and volumetric charges

Peer Utility Proposed 2027 Water Rates Increases



2027 Water Connection Fees- 5.0% Increase

Single Family Residential

Indoor Use		
Number of Bathrooms	Fee	Outdoor Use (per sq ft of lot size)
1-2	~~$8,946~~ $9,393	$2.245 (pre-2023 ordinance) $1.590 (post-2023 ordinance)
3-4	~~$14,454~~ $15,177	
5+	~~$25,049~~ $26,301	
Single Family Attached Fee Simple Lots (per unit)	~~$14,313~~ $15,028	

Multi-family Residential (Indoor Use Fee per Unit)

2027 Fee
~~$12,342~~ $12,959

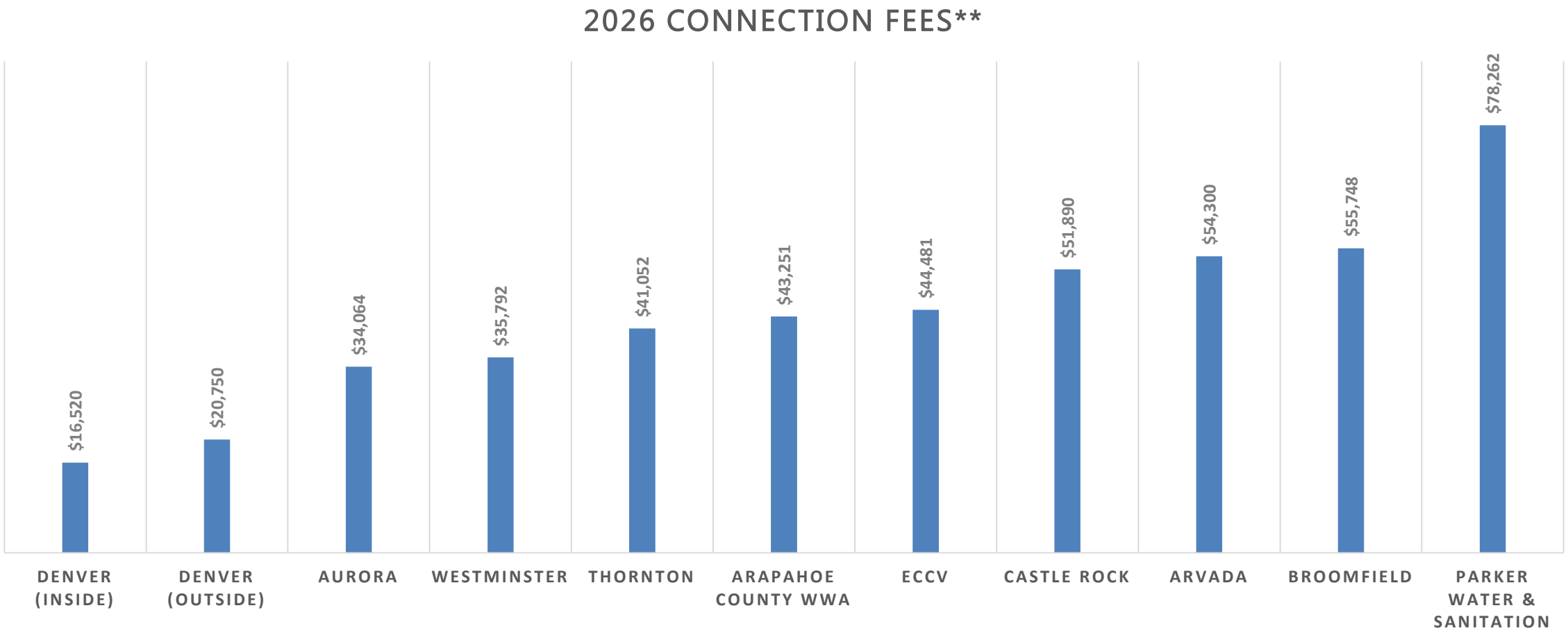
Commercial

2027 Fee
-Based on ~~$93.29~~ $97.95 gpd recoverable fee and ~~$130.47~~ $136.94 non-recoverable use fee -All commercial meter size will be based on projected recoverable and non-recoverable volumes and subject to capital recovery fee

Irrigation (per square foot of landscaped area)

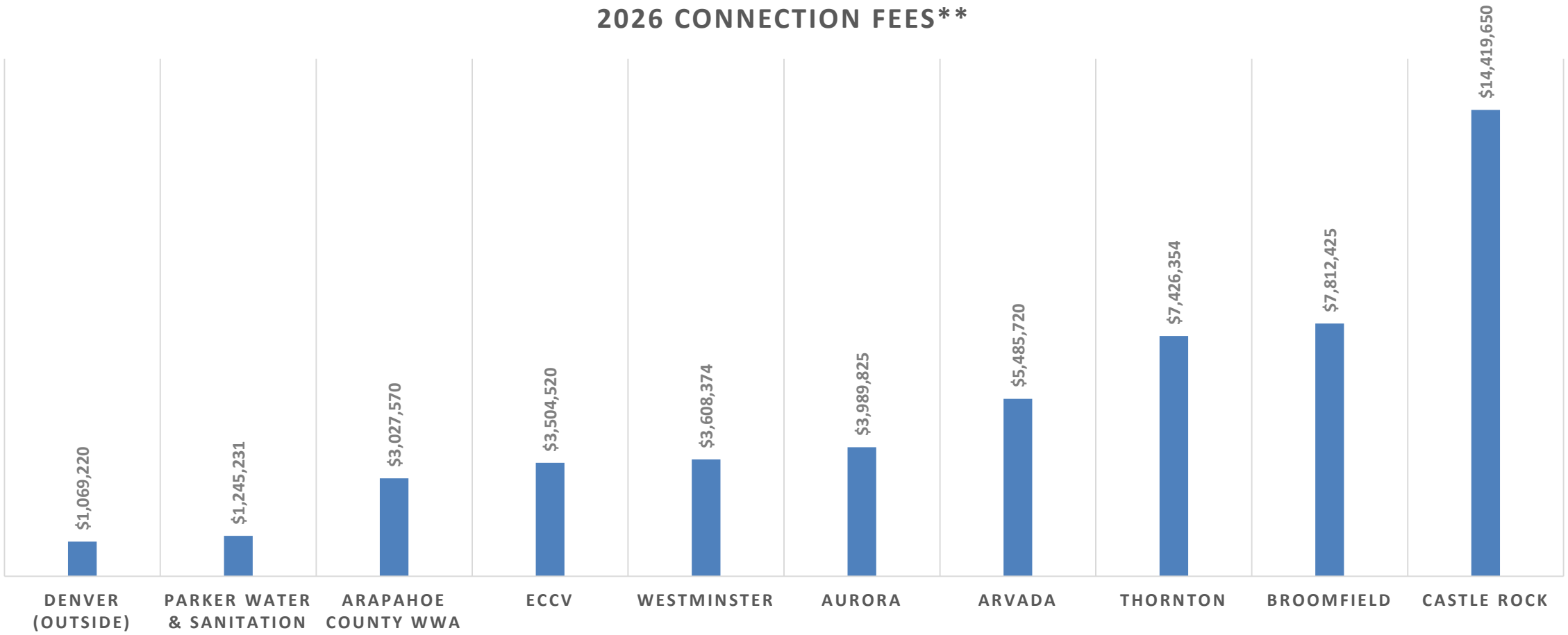
Landscape type	2027 Fee
Non-Water Conserving	~~$6.24~~ $6.55
Water Conserving	~~$3.34~~ $3.51

Connection Fee Comparison (SFR)



**Water+Sewer. Based on 3/4" Water Meter, 7,000 SF Lot Size, Inside City, Low Water Use Landscaping.

Connection Fee Comparison (Large MF)

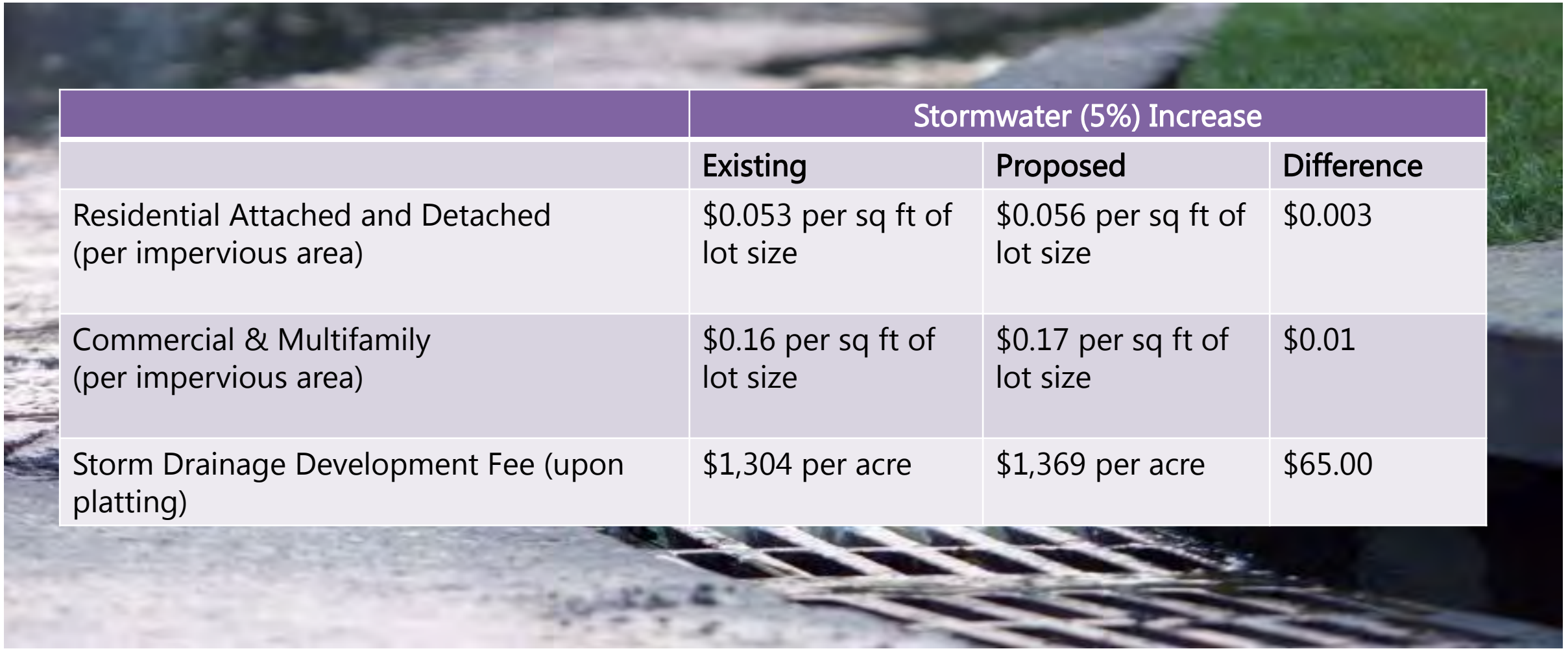


**Water + Sewer. Based on multi-family building with 250 units with a 3" water and sewer meter and 5,000 irrigable area.

2027 Proposed Sewer Fees (No Increase)

Connection Fee	2026	2027
Single Family Residential	$6,411	$6,411
Single Family Residential Attached	$3,527	$3,527
Multifamily (per unit)	$3,269	$3,269
Commercial		
¾′	$12,822	$12,822
1′	$30,772	$30,772
1.5′	$70,520	$70,520
2′	$128,218	$128,218
3′	$275,668	$275,668
4′	$551,336	$551,336

Storm Connection Fees (5.0%)

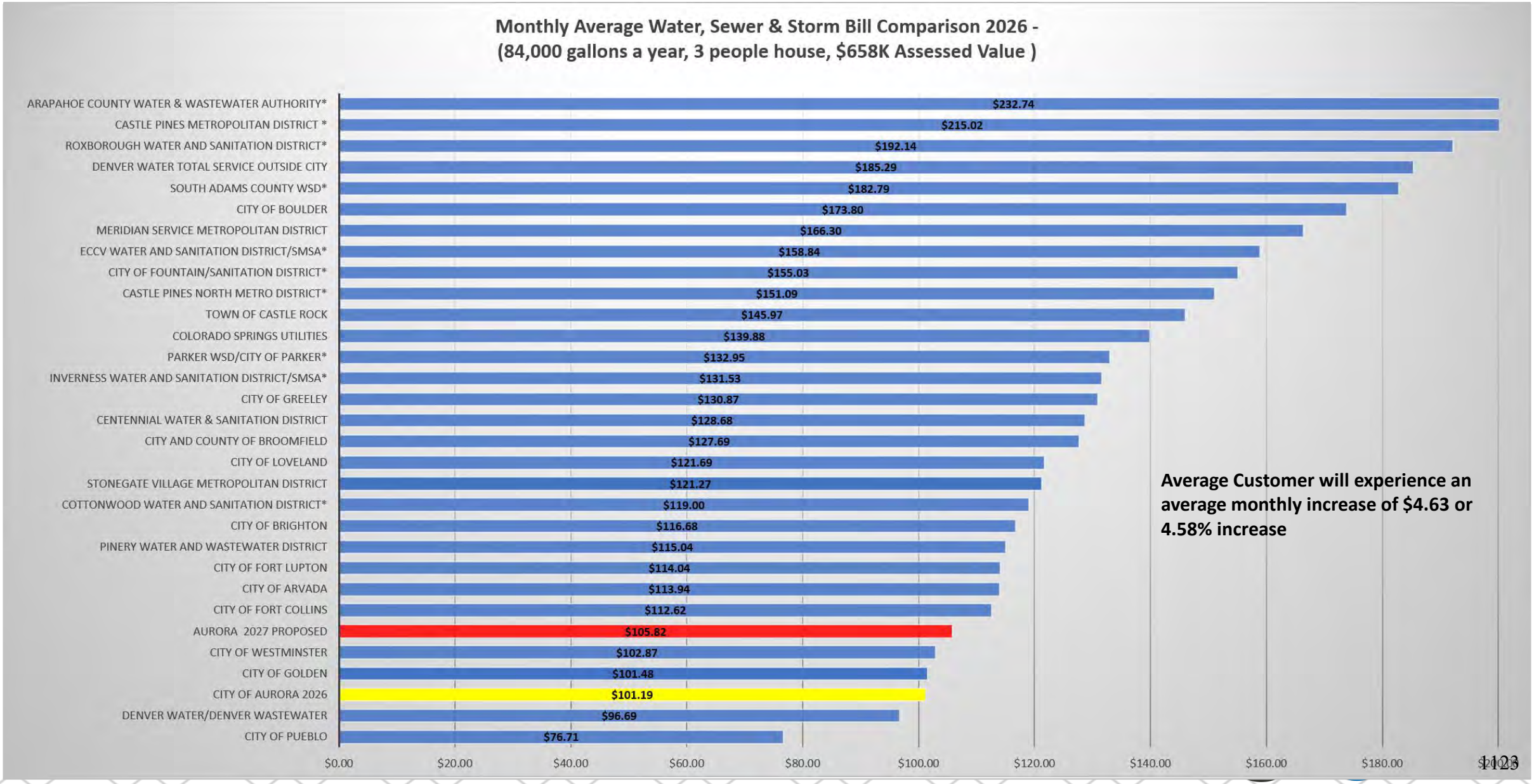


	Stormwater (5%) Increase		
	Existing	**Proposed**	**Difference**
Residential Attached and Detached (per impervious area)	$0.053 per sq ft of lot size	$0.056 per sq ft of lot size	$0.003
Commercial & Multifamily (per impervious area)	$0.16 per sq ft of lot size	$0.17 per sq ft of lot size	$0.01
Storm Drainage Development Fee (upon platting)	$1,304 per acre	$1,369 per acre	$65.00

Other Details

- After 2027 Ordinance is approved, extra-territorial water service will no longer be allowed.
- Water and wastewater fund bond issuances planned for 2027 and 2028 to fund Wild Horse and treatment projects.

Utility Comparison



Average Customer will experience an average monthly increase of $4.63 or 4.58% increase

***Title reference Aurora Water Usage Data, Census, and Arapahoe County Assessor**

ORDINANCE NO. 2026 - ___

A BILL

FOR AN ORDINANCE AMENDING CERTAIN SECTIONS OF CHAPTER 138 OF THE CITY CODE OF THE CITY OF AURORA, COLORADO, RELATING TO RATES AND CONNECTION FEES FOR THE PROVISION OF WATER, SANITARY SEWER AND WASTEWATER SERVICES

WHEREAS the long-term financial planning model that includes capital and operational water needs and the 2027 budget for the City of Aurora's Utility Enterprise ("Aurora Water") has been recently updated; and

WHEREAS, this capital and operational analysis takes into consideration Aurora Water's expected growth and maintenance costs associated with current water, sewer and storm drainage infrastructure; and

WHEREAS, the recommended rate and fee changes correspond with proposed increases to sewer and water connection fees in the 2027 budget; and

WHEREAS, the recommended rate increases of 3.87% for water, 6.5% for sanitary sewer, and 6.5% for stormwater services are necessary to ensure Aurora Water's revenues are sufficient to meet the City's needs; and

WHEREAS, Aurora Water continually monitors its service connection fees to ensure the ability to provide services for current and future customers and seeks to equitably allocate costs to all customers and encourage City-wide conservation; and

WHEREAS, Aurora Water's residential rate structure has the goal of encouraging conservation efforts by higher volume customers while maintaining affordability for lower volume water customers; and

WHEREAS, Aurora Water's finite water supply makes it infeasible to enter any new contracts requiring Aurora Water to provide water service outside of the City of Aurora's jurisdictional limits (sometimes referred to as "extra-territorial" agreements); and

WHEREAS, the adjustments to Aurora Water's rates and fees are necessary to ensure the health, safety and welfare of the residents of the City of Aurora.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO:

Section 1. That section 138-221 of the City Code of the City of Aurora, Colorado, is hereby amended to read as follows:

Sec. 138-221. - Service connection fee.

(a) *Service connection fees.* A service fee shall be charged for each connection to the water system. The connection fee calculation includes the water transmission development fee and all other costs associated with connection to the water system. The service connection fee shall equal the average daily recoverable usage (gallons per day) multiplied by ~~$93.29~~ **97.95** plus non-recoverable usage (gallons per day) multiplied by ~~$130.47~~ **136.94.** New connections platted before January 1, 2017, may be subject to a credit for the water transmission fee paid. The service connection fee for each customer class is listed below:

(1) *Single-family detached users.* The service connection fee for a single-family detached user shall be equal to the sum of the fees attributable to indoor and outdoor use of the lot or parcel as follows:

a. *Indoor fee.* The portion of the fee attributable to indoor use shall be based upon number of bathrooms in the dwelling unit at time the certificate of occupancy for such unit is issued:

Table A. Indoor Fee

Number of Bathrooms	Indoor Use (measured in gallons per day)	Fee
1—2	95.89	~~$8,946~~ **$9,393**
3—4	154.93	~~$14,454~~ **$15,177**
5—6	268.49	~~$25,049~~ **$26,301**

b. *Outdoor fee.* The portion of the fee attributable to outdoor use shall be based upon the total square footage of the lot or parcel as described in the subdivision plat and shall be determined in accordance with the following calculation**s**:

Properties not subject to City Code Section 138-191:

Outdoor fee = Square footage of the lot or parcel x 0.01638 gallons per square foot x $~~130.47~~ **136.94**

Properties subject to City Code Section 138-191:

Outdoor fee = Square footage of the lot or parcel x 0.01160 gallons per square foot x $~~130.47~~ **136.94**

Lots larger than 32,670 square feet may apply for an adjusted lot size calculation based on the non-native areas. The General Manager may approve the adjusted square footage based upon the non-native area in the landscaping plan for the property. The adjusted square footage for purposes of calculating the outdoor fee shall be 32,670 square feet, plus any additional square footage for any non-native area.

The property shall have an annual allocation in gallons that equals:

For properties not subject to City Code Section 138-191:

(Indoor use from table A + (the adjusted square footage x 0.01638 x 365))

For properties subject to City Code Section 138-191:

(Indoor use from table A + (the adjusted square footage x 0.01160 x 365))

The property owner must agree to the annual allocation pursuant to an allocation agreement that will be recorded on the property. The property owner and each successive owner may apply annually between September 1 and November 30 to the General Manager for an increase to the allocation. Any changes to the allocation shall require an additional payment of the then current outdoor fee based on the increased square footage for the non-native area.

For any year in which the water usage is more than the annual allocation, a capital recovery fee will be assessed as specified in Subsection (a)(6) of this section.

(2) *Single-family attached users.* The service connection fee for a single-family attached user shall be equal to the sum of the fees attributable to indoor and outdoor use of the lot or parcel as follows:

a. *Indoor fee.* The portion of the fee attributable to indoor use shall be $~~14,313~~**15,028** per unit.

b. *Outdoor fee.* Users with common areas not served by a separate irrigation shall be charged an outdoor fee based upon the total square footage of the lot or parcel as

described in the subdivision plat and shall be determined in accordance with the following calculation:

For developments not applying City Code Section 138-191:

Outdoor fee = Square footage of the lot or parcel x 0.01638 gallons per square foot x $~~130.47~~ **136.94**

For developments applying City Code Section 138-191:

Outdoor fee = Square footage of the lot or parcel x 0.01160 gallons per square foot x $~~130.47~~ **136.94**

(3) *Multi-family users.* The service connection fee for a multi-family user shall be $~~12,341~~ **12,959** per unit**.** For any outdoor usage, multi-family users must utilize a separate irrigation meter and pay the connection fee set forth in this Subsection (a)(3). A multi-family property owner must agree to the annual allocation pursuant to an allocation agreement. The agreement will be recorded on the property as notification to each successive owner of the restrictions on the water allocation allowance. The property will be subject to the adjusted size capital recovery fee. For any year in which the water usage is more than the annual allocation, a capital recovery fee will be assessed. See Subsection (a)(7) of this Section for capital recovery fees.

(4) *Commercial users.*

a). *Indoor Use.* The service connection fee for a commercial indoor user shall be set at a minimum annual allocation based on Table B and determined in accordance with the following calculation:

Verified average daily recoverable demand of the commercial user (measured in gallons per day) x $~~93.29~~ **97.95** + verified average daily non-recoverable demand use (measured in gallons per day) x $~~130.47~~ **136.94.**

For purposes of this section, verified average daily demand shall be determined by the General Manager and shall be based on the number of fixtures and the characteristics of the commercial development.

Table B. Service Connection Size Minimum Annual Allocation

Service Connection Size (Inches)	Annual Allocation
¾ (minimum connection size)	349 gpd
1	625 gpd
1.5	1400 gpd
2 and greater	2400 gpd

A commercial property owner must agree to the annual allocation pursuant to an allocation agreement. The agreement will be recorded on the property as

notification to each successive owner of the restrictions on the water allocation allowance. The property will be subject to the adjusted size capital recovery fee. For any year in which the water usage is more than the annual allocation, a capital recovery fee will be assessed. See Subsection (a)(7) of this Section for capital recovery fees.

b. Outdoor use. Commercial users with landscaped areas not served by a separate irrigation system shall be charged an outdoor fee based upon the total landscaped area in accordance with the irrigation users' connection fee described in this subsection (a)(4).

(5) *Irrigation users.* The service connection fee for an irrigation user shall be as follows:

a. For non-water-conserving landscaped common areas:

Connection Fee = $~~6.09~~ **6.40** per square foot of landscaped

area.
Transmission Development Fee = $~~0.15~~ **0.46** per square foot of landscaped area.
Irrigation Combined fee= $~~6.24~~ **6.55** per square foot of landscaped area.

b. For water-conserving landscaped common areas:

Connection Fee = $~~3.26~~ **3.43** per square foot of landscaped area.
Transmission Development Fee = $0.08**5** per square foot of landscaped area.
Irrigation Combined fee = $~~3.34~~ **3.51** per square foot of landscaped area.

For purposes of this section, whether the landscaping proposed to be installed by the irrigation user qualifies as water-conserving landscaping shall be determined at the sole discretion of the General Manager in accordance with all applicable provisions of this Chapter 138 and Chapter 146 (Unified Development Ordinance) of the City Code.

c. A property owner requiring an irrigation meter must agree to an allocation agreement. The agreement will be recorded on the property as notification to each successive owner of the restrictions on the irrigation allowance. For any year in which the water usage ~~us~~ **is** more than the annual allocation, a capital recovery fee will be assessed. See Subsection (a)(7) of this Section for capital recovery fees.

d. Irrigation users with landscaped area that has been approved as a Z zone by the General Manager can apply for an adjusted size calculation for the designated Z zone irrigation area.

The allocation agreement for an irrigation user with an approved Z zone will have an adjusted annual allocation that only allows for three years of irrigation for plant establishment in the Z zone.

(6) *Mixed-use users.* The service connection fee for mixed-use users shall be equal to the sum of the service connection fees attributable to each class of use identified in the service connection application. A mixed-use user property owner must agree to the annual allocation pursuant to an allocation agreement. The agreement will be recorded on the property as notification to each successive owner of the restrictions on the water allocation

allowance. The property will be subject to the adjusted size capital recovery fee. For any year in which the water usage is more than the annual allocation, a capital recovery fee will be assessed. See Subsection (a)(7) of this Section for capital recovery fees.

(7) *Capital recovery fee.* A capital recovery fee will be assessed monthly for any month in which cumulative water usage exceeds the annual allocation.

Table C. Monthly Capital Recovery Fee

	Recovery Fee for Exceedance of Annual Allocation Occurring Jan 1—Jun 30	Recovery Fee for Exceedance of Annual Allocation Occurring Jul 1—Dec 31
Fee per 1,000 gallons	$~~21.17~~ **22.23**	$~~10.58~~ **11.11**

If a user exceeds the annual allocation prior to July 1, the recovery fee will be $~~21.17~~ **22.23** per 1,000 gallons through December 31. If the user exceeds the annual allocation after July 1, the monthly recovery fee shall be $~~10.58~~ **11.11** per 1,000 gallons through December 31. The assessed capital recovery fee will be in addition to Aurora Water regular water rates.

The property owner and each successive property owner may apply annually between September 1 and November 30 to the General Manager for an increase to the allocation. Any changes to the allocation shall require an additional payment to the fee based on the increased usage. The payment will be based on the then current fees.

There shall be no refund of the service connection fee under any circumstances.

(b) *Time of payment.*

(1) *Non-irrigation users.* Payment of the service connection fee for a residential, commercial, multifamily, or mixed-use user shall be paid in full prior to application for the building permit. Payment of such fee shall be a prerequisite to the issuance of a certificate of occupancy. The amount of such fee shall be calculated according to the fee schedule in effect at the time payment is made.

(2) *Irrigation users.* Payment of the service connection fee for an irrigation user shall be made prior to the issuance of a building permit for the lot or parcel connecting to the water system. An irrigation tap shall be used only for irrigation purposes.

Each irrigation user will be assigned a service address and billing account in the name of the property owner and manager if different from property owner. Any landscape plans submitted by the irrigation user must be approved by both Aurora Water and the planning department prior to the issuance of a building permit. All determinations as to the size and type of irrigation tap required shall be at the sole discretion of the General Manager, consistent with the provisions of this article. Any such determination involving area demarcations or calculations, or volumetric calculations, shall be made available to the user for inspection, upon request.

(3) *Prepayment.* The prepayment of service connection fees shall not be permitted under any circumstances.

(c) *Limitations.* A tap on the water system shall be used for the sole purpose of providing water service to the lot or parcel identified in the service connection application and for which a building permit is issued. If the building permit is canceled or expires at any time prior to the tapping of the water system, the applicant shall be required to submit a new service connection application and pay the service connection fee in effect at the time of such application; provided, however, that a credit for the service connection fees previously paid to the city will be applied toward the fee schedule in effect at the time a new building permit for such lot or parcel is issued.

(d) *Transfers.* Upon request of the applicant, and in the General Manager's sole discretion, the General Manager may authorize the application of the service connection fee previously paid for one lot or parcel towards payment of the service connection fee for a substitute property, provided that the applicant is the owner of both lots or parcels or the owner of the lot or parcel for which the service connection fee was originally paid; and provided that the applicant submits to the city a request for the transfer and a written release of any claim to the fee. Such transfer may only occur after the issuance of a building permit for the substitute property. Payment of any deficiency between the amount transferred and the fee in effect at the time the payment is made will be required prior to issuance of a certificate of occupancy. Such transfer may only be approved if the city manager determines that such transfer is consistent with the operational efficiency of the water system. This authorization does not grant authority to reduce, waive, defer, or assume service connection fees.

(e) *Definitions.* For the purposes of this Section, the following words and phrases shall have the meanings ascribed to them in this Subsection, except where the context clearly indicates a different meaning:

Allocation means the set amount of water usage allowance ~~assigned to~~ **established for** a specific property based on a calculated annual demand.

Capital recovery fee means a fee paid in addition to the regular water rates for any property granted a reduced connection fee and allocation when the water usage exceeds the agreed upon allocation.

City manager means the city manager of the City; the term "city manager" shall also include such person's designee.

Commercial user means any lot or parcel which contains a building or structure that does not fall within any of the single-family attached, single-family detached, multifamily, or irrigation users as defined in this subsection (e).

General Manager means the General Manager of Aurora Water or designee.

Irrigation user means any lot or parcel served by a tap on the water system used for the sole purpose of providing water to operate and maintain a permanent, underground, and automatically-controlled artificial watering system, which system is designed to transport and distribute water to plant materials on said lot or parcel. A single family attached, single family detached, commercial, or mixed-use user may also be an irrigation user for purposes of this section.

Master metered means any user where one meter serves two or more independent dwelling units.

Mixed-use user means any lot or parcel which contains a building that includes both residential and commercial uses and where customers receive master-metered water service. A mixed-use user will be considered a commercial user for purposes of calculating and billing rates and fees.

Multi-family user means any lot or parcel which contains a building with two or more separate independent dwelling units for permanent occupancy arranged in a stacked configuration where residential customers receive master-metered water service. The term "multi-family user" shall also include any master-metered manufactured housing.

Non-native area(s) means those areas identified as non-native in the landscaping plan for the property.

Non-Recoverable means any water used by an Aurora Water customer where the unconsumed portion of the water after such use is not discharged to the sewer system and of which Aurora Water is not able to maintain dominion and control. Examples include but are not limited to irrigation use, cooling towers, and other uses not discharged to the sewer system.

Recoverable means any water used by an Aurora Water customer where the unconsumed portion of the water after such use is discharged to the sewer system and of which Aurora Water is able to maintain dominion and control such that Aurora may use its reusable water to extinction.

Service connection means the connection of a service line to a city water main which, upon application to and approval by the General Manager and payment of the appropriate service connection fee, results in water service to the lot or parcel and for the particular user class identified in the application.

Service connection fee means a one-time charge assessed to an applicant to connect into the city's water system, including but not limited to transmission and distribution lines, treatment facilities, and source of supply, to permit water service to the lot or parcel and for the particular user class identified in the application.

Single-family attached user means any lot or parcel which contains two or more dwelling units attached as described in section 146-6.2 of this Code where each dwelling unit receives individually metered water service.

Single-family detached user means any lot or parcel which contains a single dwelling unit in a single building not attached to any other buildings other than those accessory to the dwelling where residential customers receive individually metered water service.

Tap means the physical connection of a service line to a city water main.

Tapping means the act of making a physical connection of a service line to a city water main.

Water system means the municipal water system presently owned and operated and maintained by the city acting by and through its utility enterprise, together with all equipment of and improvements to such water system.

Z zone means landscaped area that incorporates native plants that do not require supplemental watering once the plants are established. All plant material within these areas must be listed in the "no-water" plant list—Z-rated plants, as found in the landscape manual.

(f) Determination of user class. When there is a dispute about the classification of customers within one of the user classes, the decision of the General Manager shall be final and subject only to judicial review.

(g) *Meter required.* All single-family detached and attached users shall be individually metered. Unless otherwise authorized by the General Manager, each building occupied by any multi-family or commercial user shall be separately metered. The landscape area associated with a multi-family user and/or a single-family attached common area must be irrigated through an irrigation meter. Clubhouses, swimming pools, and recreation facilities of a single-family attached or detached user cannot be served by an irrigation meter. Appropriately sized taps will be required to serve these facilities.

(h) *Installation of meter.* The city shall, as part of its connection service, remuneration for which is to be considered part of the service connection fee, furnish and install the water meter. The applicant for the service connection shall, at his or her sole expense, make the tap, provide and backfill the trench, and provide and install the corporation stop, service line pipe, meter yoke where required, meter pit or vault, curb stop with box, pressure reducing valves where required, and backflow preventer where required, all in accordance with the specifications of the city.

(i) *Size of service connection.* All service connections larger than three-fourths-inch shall be of uniform size from the tap to the building or structure. The General Manager shall reserve the right to reevaluate the size of the service connection when any existing building, structure, or development with a tap is remodeled or the existing usage of such building, structure, or development is changed. The General Manager may require a larger service connection to any building, structure, or development if the water requirements when calculated by the fixture unit method, as specified in chapter 22, article X of this Code, cause the service line velocity to exceed ten feet per second.

(j) *Stub-out of service line.* If the applicant for a service connection desires to stub-out service line connections from the water main to the property line for the purpose of paving, a permit for stub-out shall be requested.

(k) *Backflow preventer required.* Wherever, in the opinion of the General Manager, a reduced pressure backflow preventer is required to eliminate contamination of the public water supply through a specific service connection, such backflow preventer of a type and design approved by the General Manager shall be furnished and installed by the applicant, at its expense, in accordance with the specifications of the city.

(l) *Banking of meters prohibited.* Each service line and meter shall supply a specific building. The banking of meters where a particular building or group of buildings may be supplied by two or more meters shall be prohibited, except in unusual circumstances where two meters may be allowed by the General Manager.

(m) *Building additions or improvements.* If a building or structure undergoes an addition or improvement in which the current meter size is incapable of servicing the resultant total demand per subsection (i) of this section, the applicant will have the option to either replace

the existing meter and service line with the appropriately sized meter and service line or install a separate meter and service line to directly service the addition. It is prohibited to interconnect any two or more meters in any situation.

(n) *Deferral of service connection fees.* The city council declares that assisting owners of residential properties within the city which are not connected to the water system with the financial burden of making such connections serves the public interest by encouraging the use of a safe and reliable source of potable water by all city residents. Therefore, upon application by the owner of any residential property located within the city which is served by an independent water system permitted by section 138-154, the General Manager shall defer payment of all service connection fees associated with the connection of such property to the water system. An interest rate of five percent per annum shall be charged on each deferral, with payment of all fees and the interest thereon to occur at such time as title to the property is transferred or five years from the date the deferral is granted, whichever is earlier. Upon request, the owner may enter into an agreement to make monthly payments of fees and interest, upon such terms and conditions as the General Manager may authorize; provided, however, that the term of such agreement shall not exceed five years from the date the deferral is granted. As security for payment, a lien shall be placed upon the property at the time the deferral is granted. Any failure of the owner to make payment when due shall result in the immediate certification of all unpaid amounts for collection to the treasurer of the county in which such property is located. This subsection shall apply only to those residential properties which have been developed as of January 1, 1995.

(o) *Wet tap fees.* Fees for taps for distribution line extensions and fees for taps for private fire protection facilities (wet tap fees) shall be set pursuant to section 2-587 of this Code. These fees shall be charged in addition to any applicable service connection fee charged for tapping into the distribution line extension.

Section 2. That section 138-223 of the City Code of the City of Aurora, Colorado, is hereby amended to read as follows:

Sec. 138-223. - Water rates and charges.

(a) The water availability surcharges will be in addition to the rates described in Subsection (a)(2)(a) of this Section. The applied water availability surcharges for each customer shall be based on the customer's cumulative usage in each tier or rate as applicable and the approved water availability conditions stage. The water availability surcharges for each customer class shall be as follows:

(1) *Monthly service charges.*

Effective January 1, ~~2026~~ **2027**

Meter Size (Inches)	Residential, Multifamily and Commercial	Irrigation
⅝ and ¾	$~~15.69~~ **16.16**	$~~14.68~~ **15.12**
1 and 1¼	$~~24.63~~ **25.37**	$~~22.10~~ **22.76**

1½	$~~39.54~~ **40.73**	$~~34.38~~ **35.51**
2	$~~57.44~~ **59.16**	$~~49.34~~ **50.82**
3	$~~105.15~~ **108.30**	$~~88.96~~ **91.63**
4	$~~158.83~~ **163.59**	$~~133.53~~ **137.54**
6	$~~307.93~~ **317.17**	$~~257.33~~ **265.05**
8	$~~585.46~~ **603.02**	$~~405.91~~ **418.09**

(2) a. *Metered water rates.* The rate for water used each billing period by each customer class shall be as follows:

Residential
Effective January 1, ~~2026~~ **2027**

Tier 1	0 5,000 gallons, per 1,000	$~~5.80~~ **6.00**
Tier 2	5,001—10,000 gallons, per 1,000	$~~7.30~~ **7.56**
Tier 3	10,001 — 19,999 gallons, per 1,000	$~~10.42~~ **10.78**
Tier 4	20,000 gallons and over, per 1,000	$~~14.60~~ **15.11**

Effective January 1, ~~2026~~ **2027**

	Multifamily	Commercial	Irrigation
Cost per 1,000 gallons used up to 100% of customer's annual block allocation	$~~6.47~~ **6.53**	$~~7.11~~ **7.25**	$~~9.52~~ **10.88**
Cost per 1,000 gallons used greater than 100% of customer's annual block allocation	$~~12.04~~ **12.14**	$~~12.59~~ **12.84**	$~~14.96~~ **17.10**

b. *Water availability surcharges.* Prior to imposing any water availability surcharges, the city council shall determine the water availability conditions by supplemental resolution. The water availability surcharges shall be in effect until further action by council.

The water availability surcharges will be in addition to the rates described in Subsection (a)(2)(a) of this Section. The applied water availability surcharges for each customer shall be based on usage above the customer's average monthly winter water consumption computed from meter readings taken during the winter period (winter quarter average). For purposes of this section, the term "winter period" and the method of computing winter quarter average shall be defined in rules and regulations promulgated by the General Manager. The water availability surcharges for each customer class shall be as follows:

Surcharges for Residential, Multifamily and Commercial
Effective January 1, ~~2026~~ **2027**

Water Availability Conditions				
Allowed water usage for tiers	Normal	Stage I	Stage II	Stage III
Surcharge per 1,000 gallons used up to 110% of winter quarter average	$0.00	$0.00	$0.00	$~~4.63~~ **4.86**
Surcharge per 1,000 gallons used above 110% winter quarter average	$0.00	$~~2.15~~ **2.26**	$~~8.38~~ **8.80**	$~~13.89~~ **14.58**

Surcharges for Irrigation
Effective January 1, ~~2026~~ **2027**

Water Availability Conditions				
Allowed water usage for tiers	Normal	Stage I	Stage II	Stage III
Surcharge per 1,000 gallons used up to 100% of customer's annual block allocation	$0.00	$~~2.15~~ **2.26**	$~~7.94~~ **8.34**	$~~13.23~~ **14.58**
Surcharge per 1,000 gallons used greater than 100% of customer's annual block allocation	$0.00	$~~2.15~~ **2.26**	$~~7.94~~ **8.34**	$~~27.78~~ **29.17**

(b) *Definitions.* For purposes of this Section, the following words and phrases shall have the meanings ascribed to them:

(1) A customer's "annual block allocation" is an individualized annual water budget amount allocated to each commercial, irrigation, and multifamily with five or more units for use in each calendar year. The annual block allocation shall be determined by the General Manager based on the projected demand of the commercial, multi-family, irrigation or mixed use user as defined in the city water engineer standards and specifications or other appropriate methodology for the utility's cost recovery. Unused allocation amounts will not carry to subsequent years. The General Manager may establish a review or appeal process and pursuant to such review or appeal process may adjust a customer's annual block allocation if the General Manager determines that the customer's current annual block allocation is not appropriate, provided that the General Manager determines the customer is using best water management practices, the customer is not wasting water, and the customer can clearly show water efficiency measures have been implemented.

(2) The "water management plan" **or "water shortage response plan"** shall refer to the rules and regulations established by the General Manager regarding water allocation, usage restrictions, and conservation adopted pursuant to section 2-3.

(3) The term “residential” shall mean single-family detached, individually metered single-family attached, and multifamily users. The terms single-family detached, single-family attached and multifamily will have the same definitions as in section 138-221.

(4) The term “multi-family” shall mean multifamily users and existing master metered single-family attached. The terms single-family attached and multifamily will have the same definition as section 138-221.

(5) “Irrigation users” are those accounts that consume water only for irrigating external lawn areas or areas covered with vegetation.

(6) The term “commercial” shall mean commercial users as defined in Section 138-221.

(7) “Construction and hydrant water users” are users that obtain water service through a hydrant meter.

(8) The term "water service" shall mean the retail sale of water and all services attendant thereto by the city to single-family detached, single-family attached, multifamily, commercial, and irrigation users. Water service shall not include the sale or trade of water by the city to a municipal or quasi-municipal water supplier for resale or use by such water supplier in accordance with such terms and conditions as the city council may establish.

(9) The term "base rate" shall mean the adopted charges for water services described in Subsection (a)(2)(a) of this Section.

(c) *Private fire protection service.*

Fire Line Tap Size (Inches)	Monthly Service Charge Inside City Effective January 1, ~~2026~~ **2027**
2	$2.79
3	$6.11
4	$11.00
6	$24.44
8	$41.89
10	$66.33
12	$87.27

(d) ***No New Water Service*** *Outside city.* **No new contract to furnish or provide water service outside of the City’s jurisdictional limits shall be allowed and no exception may be granted. Aurora Water may, as necessary, amend or restate such contracts existing on January 1, 2027 so long as no commitment to provide any additional water service outside of the City’s jurisdictional boundaries is set forth in the amendment or restatement.** ~~The council shall have the sole and exclusive authority to contract to furnish water service outside the city limits and to determine and classify all uses therefor. Whenever a contract is made to furnish water service outside of the city limits, the city council may establish a rate for furnishing water service, which rate may be one and one-half times the in-city rate unless other consideration is recommended by the General Manager. Factors the city council will consider establishing such rate include, but are not~~

~~limited to, water acquisition costs, transportation costs, treatment costs, debt service costs, infrastructure development costs, improvement and maintenance costs, and any potential offsetting benefit to the water utility or the City. In such outside city contracts, the city council may also require payment of a service connection fee not less than one and one-half times the in-city fee for each tap or tap equivalent which is to receive water from the city unless other consideration is recommended by the General Manager.~~

(e) *Nonpotable irrigation water service*. Internal city charges for nonpotable irrigation water services shall be determined by the city manager or designee in accordance with Section 2-587.

(f) *Construction and hydrant water.* The following charges are established for water service furnished through a hydrant meter or a domestic meter for construction:

(1) *Hydrant Meter Monthly service charge.* The monthly service hydrant meter charge shall be as follows:

Meter Size (Inches)	Monthly Charge Effective January 1, ~~2026~~ **2027**
¾	$~~24.57~~ **25.31**
3	$~~136.36~~ **140.45**

(2) *Hydrant Water usage rate.* **Effective January 1, 2027** ~~A~~**a**ll water furnished through a hydrant meter shall be charged at the rate of $~~18.77~~ **18.73** ~~effective January 1, 2026~~ per 1,000 gallons.

(3) *Construction Water.*

(a) Construction water provided to properties served from meters sized 5/8" to 1" shall be charged a one-time fee as set forth in Aurora Water's Construction Water in the City of Aurora Colorado Development and Connection Fee Schedule.

(b) Construction water provided to properties served from meter sizes 1.5" or greater shall require a domestic meter to be set and shall be charged at the appropriate domestic usage rate pursuant to section 138-223.

(c) Construction water fees are in addition to any service connection fees applicable under this Chapter 138.

(g) *Public fire protection service.* An annual fee shall be paid to Aurora Water by the fire department responsible for fire protection service within the limits of the city. The amount of such fee shall be established by the General Manager in accordance with the provisions of Section 2-587.

(h) Water service may be provided to customers within the Aurora Water service area by other service providers only when approved by the General Manager by written agreement. The rates paid by these customers will be the rates established by the outside service provider.

Section 3. That section 138-326 of the City Code of the City of Aurora, Colorado is hereby amended to read as follows:

Sec. 138-326. - Service connection fee.

(a) A service connection fee for the privilege of tapping or connecting to the sanitary sewer system of the city and includes a sewer interceptor development fee for extension of sewer interceptor facilities is established and imposed, which fee shall be payable as follows:

(1) Multifamily single-family attached, single-family detached, and commercial users shall be charged a service connection fee in accordance with the following schedule:

Applicable to fees paid on or after January 1, ~~2026~~ **2027**:

	Single-Family Detached	Single-Family Attached	Multifamily
Service Connection Fee	$6,411	$3,527 per unit	$3,269 per unit

Water Tap Size Inches	Commercial Service Connection Fee
¾	$12,822
1	$30,772
1½	$70,520
2	$128,218
3	$275,668
4	$ 551,336
6 and larger	*

* Service connection fees for non-single family units shall have the single family residential equivalent determined through the size of the meter serving the building and as specified by the estimated quantities of flow (Q), bacterial oxygen demand (BOD), suspended solids (SS) and total Kjeldahl nitrogen (TKN) discharged to the system per the metro wastewater reclamation district rules and regulations.

(2) Whenever, with regard to any real property for which a sanitary sewer service connection fee has been paid to the city, a water meter is replaced by the installation of a larger water meter, an additional fee shall be payable. Said fee shall be calculated by subtracting the amount of the current sanitary sewer service connection fee based on the size of the replaced water meter from the amount of the current sanitary sewer service connection fee based on the size of the replacement water meter. No alteration in or expansion of the use of any real property for which property a sanitary sewer service connection fee has been paid to the city shall necessitate the payment of an additional or

new sanitary sewer service connection fee, unless such alteration or expansion requires the installation of a larger water meter.

(3) Any aggrieved commercial or industrial user may present facts regarding the use of their property which demonstrate the lack of a reasonable correlation between the size of their water tap and their demands upon the sewer system. Such facts shall be presented to the General Manager, who may reduce the amount of the service connection fee payable under this section in order to mitigate those situations that would otherwise result in gross unfairness. An informal hearing may be held for the purpose of appealing the decision of the General Manager to the city manager or designee, who shall render a decision based upon the standard of mitigating those situations that would otherwise result in gross unfairness, and whose decision is final.

(4) Whenever a contract is approved for the acceptance of sanitary sewer discharge from sources arising outside of the city limits, such contract, in addition to the regular service connection fee, shall also contain a provision for the payment to the city of not less than 15 percent of the current service connection fee of the city for each tap added to the system generating sewage flows outside of the city after the execution of the agreement.

(5) For purposes of this section, the following terms shall have the same meaning ascribed to them as in section 138-221: "single-family detached," "single-family attached," "multifamily," "commercial," and "industrial" user. For purposes of this section, the term "water tap" shall not include irrigation water taps.

(b) Payment of the service connection fee shall be paid in full prior to application for a building permit. Payment of such fee shall be a prerequisite to the issuance of a certificate of occupancy. The amount of such fee shall be calculated according to the fee schedule in effect at the time payment is made. If the building permit is canceled or expires, credit for the service connection fees already paid to the city will be applied toward the fee schedule in effect at the time the new building permit is issued. Upon request of the service connection applicant, the General Manager may authorize the application of funds previously paid for service connection fees for one property to service connection fees for a substitute property, provided that either properties have the same ownership or the owner of the property where the credit was originally applied provides to the city a request for the transfer and a written release of any claim to the previously paid funds. Such transfer may only occur after the issuance of a building permit for the substitute property. Payment of any deficiency between the transferred funds amount and the fee amount in effect at the time the payment is made will be required prior to issuance of a certificate of occupancy. Such transfer may only be approved when the city manager, in consultation with Aurora Water, determines that such transfer is consistent with the operational efficiency of the utility system. This authorization does not grant authority to reduce, waive, defer, or assume water service connection fees.

Section 4. That section 138-327 of the City Code of the City of Aurora, Colorado is hereby amended to read as follows:

Sec. 138-327. - Sewer rates.

(a) There is levied and assessed upon each lot, parcel of land, building or premises situated within the city limits which is connected to the city sanitary sewer system a charge as follows:

(1) All users, except metered irrigation users shall be assessed monthly, a service charge and a volume charge as follows:

a. The monthly service charge shall be based upon the size of the water meter servicing the user. This charge shall be assessed as follows:

Meter Size (Inches)	Monthly Service Charge Inside City Effective January 1, ~~2026~~ **2027**
5/8 and ¾	$~~5.95~~ **6.34**
1 and 1¼	$~~14.87~~ **15.84**
1½	$~~29.73~~ **31.66**
2	$~~47.58~~ **50.67**
3	$~~104.08~~ **110.85**
4	$~~297.39~~ **316.72**
6 and 8	$~~594.78~~ **633.44**

b. The monthly volume charge shall be calculated as follows:

1. The volume charge shall be assessed at the rate of $~~5.46~~ **5.81** effective January 1, ~~2026~~ **2027**, per 1,000 gallons of wastewater discharged into the city sanitary sewer system by the user. This charge shall be based upon the user's average monthly water consumption computed from meter readings taken during the winter period. For purposes of this section, the term "winter period" and the method of computing average monthly water consumption shall be defined in rules and regulations promulgated by the General Manager.

(b) *Outside city.* The council shall have the sole and exclusive authority to contract to furnish sewer service outside the city limits and to determine and classify all uses therefor. Whenever a contract is made to furnish sewer service outside of the city limits, the city council may establish a rate for furnishing sewer service, which ~~rate~~ may **not** be ~~not~~ less than one and one-half times the in-city rate. Factors the city council will consider establishing such rate include, but are not limited to, system collection costs, treatment costs, debt service costs, infrastructure development costs, improvement and maintenance costs, and any potential offsetting benefit to the water utility or the city. In such outside city contracts, the city council may also require payment of a service connection fee not less than one and one-half times the in-city fee for each tap or tap equivalent which is to receive water from the city unless the General Manager recommends other consideration.

Section 5. That section 138-396 of the City Code of the City of Aurora, Colorado is hereby amended to read as follows:

Sec. 138-396. – Stormwater development fee.

(a) A stormwater development fee shall be levied and assessed upon each vacant and undeveloped lot and parcel of land within the city for the purpose of funding regional facilities. The stormwater development fee shall be calculated based on**:** (1) acreage of the parcel**;** and (2) the square footage of the impervious area. The first portion of the stormwater development fee based on the acreage shall be assessed at $~~1,304~~ **1,369** per acre, and the second portion of the drainage basin development fee shall be assessed at $~~0.16~~ **0.17** per square foot of impervious area for nonresidential users and $~~0.50~~ **.56** per square foot of lot size for residential users effective January 1, ~~2026~~ **2027**.

For each connection to the water or sanitary sewer system, payment for the portion of the stormwater development fee based on the acreage of the parcel shall be paid in full at any time prior to subdivision platting. In addition, payment for the portion of the stormwater development fee based on the impervious area shall be paid in full at any time prior to submitting application for the building permit. If a connection to the water or sanitary system is not required, the stormwater development fee shall be paid in full at any time before submission of development application. A certificate of occupancy shall not be issued until the stormwater development fee has been paid in full.

Calculation of the stormwater development fees shall be as follows:
Nonresidential drainage development fee

($~~1,304~~ **1,369** x total lot acreage) + ($~~0.16~~ **0.17** x square feet of impervious area)

Residential drainage development fee

($~~1,304~~ **1,369** x total lot acreage) + ($~~0.053~~ **0.056** x square feet of impervious area)

The developer may be eligible for stormwater fee credits if the developer or their engineer can prove through an analysis, approved by the General Manager with the guidance of Mile High Flood District, that a portion of runoff generated by the impervious area present on the site is effectively mitigated by receiving pervious area.

(b) Land dedicated to the city for public purposes pursuant to an approved annexation agreement shall be exempt from fees required by this subsection. This exemption shall not apply to land dedicated for easements, rights-of-way, streets, highways or storm drainage, unless otherwise provided in the annexation agreement.

(c) The portion of the stormwater development fee based on the acreage shall be computed on the gross acreage included within a platted lot or parcel of land. For purposes of this subsection, the boundaries of a platted lot or parcel of land shall be deemed to extend to the centerline of the street or streets abutting such lot or parcel.

(d) For applicable sites, the General Manager shall cause to be made an environmental study which lists by location any areas which require special drainage facilities. Such areas shall include:
    (1) Areas where the leaching of toxic materials is likely to occur;
    (2) Areas where extreme erosion is likely to occur; or
    (3) Areas where extreme siltation is likely to occur; or
    (4) Designated wetlands.

(e) The General Manager will prepare an overall plan for the design**,** construction, operation, maintenance and debt service payment including interest, if applicable, of drainage facilities to address such environmental requirements in the most cost-effective manner. Where appropriate, the costs of such facilities shall be added to the stormwater development fee assessed under this section.

Section 6. That section 138-397 of the City Code of the City of Aurora, Colorado is hereby amended to read as follows:

Sec. 138-397. – Monthly usage rate.

(a) There is imposed on each and every lot or parcel of land within the city a monthly usage rate for storm drainage service. This rate shall be used to pay for the operation, maintenance, improvement and replacement of drainage facilities.

(b) The basis for computing the amount of the monthly usage rate shall be the extent of the use, as determined by the city, which each lot or parcel of land within the city makes of drainage facilities, together with the amount of stormwater runoff from such lot or parcel, including the normal stormwater runoff of such lot or parcel in an undeveloped condition.
    (1) The monthly usage rate will not be levied or assessed upon undeveloped land which has been left in its natural state.

    (2) The monthly usage rate for land which has been altered from the natural state shall be as follows:
        a. Single-family detached and individually metered single-family attached users shall be assessed a monthly usage rate in the amount of ~~$12.18~~ **12.80** effective January 1, ~~2026~~ **2027**, per dwelling.

        b. Multi-family and master metered single-family attached users shall be assessed a monthly usage rate in the amount of ~~$12.18~~ **12.80** for the first unit served under a billing account, plus ~~$9.60~~ **10.08** for each additional unit or space

occupied or intended for occupancy (effective January 1, ~~2026~~ **2027**).

c. Commercial users shall be assessed a monthly usage rate in the amount of $~~12.18~~ **12.80** (effective January 1, ~~2026~~ **2027**) for the first 2,500 square feet of impervious area. A rate in the amount of $~~9.60~~ **10.08** will be assessed (effective January 1, ~~2026~~ **2027**) for each additional 2,500 square feet of impervious area. The total impervious area will be adjusted based on a ratio of the parcel's percentage of impervious area to total area of the parcel. That ratio will fall into one of the four blocks in the chart below under parcel percentage impervious. The block will determine the percentage of impervious area included in the rate calculation also shown in the chart below. The final assessed rate will be the total impervious area multiplied by the percentage of impervious area included from chart divided by 2,500 square feet.

Parcel's Percentage of Impervious Area	Percentage of Impervious Area that is Included in the Rate Calculation
0% to 30%	10%
31% to 60%	30%
61% to 90%	66%
91% to 100%	100%

Section 7. The effective date of changes to Aurora City Code sections as set forth herein shall be January 1, 2027.

Section 8. Severability. The provisions of this Ordinance are hereby declared to be severable. If any section, paragraph, clause, or provision of this Ordinance shall, for any reason, be held to be invalid or unenforceable by a court of competent jurisdiction, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Ordinance.

Section 9. The Mayor and City Clerk are hereby authorized to execute the ordinance in substantially the form presented at this meeting with such technical additions, deletions, and variations as may be deemed necessary or appropriate by the City Attorney.

Section 10. Pursuant to Section 5-5 of the Charter of the City of Aurora, Colorado, the second publication of this Ordinance shall be by reference, utilizing the ordinance title. Copies of this Ordinance are available at the Office of the City Clerk.

Section 11. Repealer. All orders, resolutions, or ordinances in conflict with this Ordinance or with any of the documents hereby approved, are hereby repealed only to the extent of such conflict. This repealer shall not be construed as reviving any resolution, ordinance, or part thereof, heretofore repealed.

INTRODUCED, READ AND ORDERED PUBLISHED this _____ day of _____, 2026.

PASSED AND ORDERED PUBLISHED this _____ day of _____, 2026.

_____

MIKE COFFMAN, Mayor

ATTEST:

_____

KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

RLA

Ian J Best

By: IAN BEST, Sr. Assistant City Attorney

CITY OF AURORA
Council Agenda Commentary

Item Title: Green Valley Ranch East Metropolitan District No. 6 Service Plan Amendment (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney, City Attorney's Office
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☒ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 9/24/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The Green Valley Ranch East ("GVRE") Metropolitan District No. 6 is located in Adams County, bounded generally between E. 56th Ave. and E. 38th Ave. on the north and south respectively, and between Picadilly Rd. and E-470 on the west and east respectively. GVRE Metropolitan District No. 6 is mostly developed with resident homeowners and various homebuilder property owners; the board of directors is controlled by residents. GVRE Metropolitan District No. 6 was created to finance the public improvements for the project known as Green Valley Ranch East which is primarily residential land uses with some mixed-use commercial uses.

In August of 2004 City Council approved the consolidated servce plan for the GVRE Metropolitan District Nos. 6-8; in October of 2017 City Council approved the consolidated first amended and restated service plan for the GVRE Metropolitan Distict Nos. 6-8. In August of 2022 City Council approved a second amended and restated service plan for the GVRE Metropolitan District Nos. 6-8 and concurrently approved the formation of the GVRE Metropolitan District Nos. 9-14 all under a consolidated service plan. In April of 2026 City Council approved a first amendment to the second amended and restated service plan for the GVRE Metropolitan District Nos. 6-14 as it relates to GVRE Metropolitan District Nos. 10-14.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

This resolution is a request to approve a 3rd amended and restated service plan for the GVRE Metropolitan District No. 6 and authorizes the execution of an intergovernmental agreement between the City and the GVRE Metropolitan District No. 6. The amendment primarily removes GVRE Metropolitan District No. 6 from the consolidated service plan and allows GVRE Metropolitan District No. 6 to operate under a separate unconsolidated service plan. The disparate ownership, development plans, and build-out of the GVRE project is better adaptable to and more appropriate for separate service plans for each of the GVRE metropolitan districts. Notable highlights of changes from the existing approved service plan include:

- Updating exhibit maps to include current GVRE Metropolitan District No. 6 maps.
- Refinanced or refunded debt does not count towards total debt cap.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support this resolution and wish to forward this item to Council Meeting as proposed?

LEGAL COMMENTS

State statute and City Code provide that material modifications to an approved metropolitan district service plan may be made by the board of directors of a district only by petition to and approval by the City Council in substantially the same manner as provided for in the approval for an original service plan. (Title 32, Article 1, C.R.S., as amended, and Section 122-36(b) of the City Code). City Code requires that the City Council conduct a public hearing regarding approval of the proposed district and its service plan. Therefore, a public hearing is required prior to material modifications of the service plan. (City Code Section 122-36(b)). City Code further requires that the special district enter into a written agreement with the City. (Section 122-30)(21)). The proposed Intergovernmental Agreement satisfies the requirements set forth therein. The proposed Agreement is with another governmental entity, so a resolution is required to authorize its execution. (City Charter Section 10-12). (Rulla)

RESOLUTION NO. R2026-__

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDED AND RESTATED SERVICE PLAN FOR GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 6 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

WHEREAS, the City Council (the "City Council") of the City of Aurora, Colorado (the "City") previously approved the Second Amended and Restated Service Plan on August 22, 2022 (the "2022 Service Plan") for the Green Valley Ranch East Metropolitan District Nos. 6-14 (the "Districts"); and

WHEREAS, the 2022 Service Plan was amended by the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was as approved by the City Council on April 20, 2026 (collectively the "Consolidated Service Plan"); and

WHEREAS, as development has progressed, the Boards of Directors of the Districts have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers of the development within each of the Districts; and

WHEREAS, the main purpose of the Third Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District NO. 6 (the "Third Amended and Restated Service Plan," and the "District," respectively) is to un-consolidate the Consolidated Service Plan; and

WHEREAS, the Third Amended and Restated Service Plan updates and amends certain Consolidated Service Plan provisions in relation to the District as necessary to account for the District's individual nuances and needs and include certain revised language requested by the City based on its current model service plan, with all other provisions of the Consolidated Service Plan remaining unchanged in full force and effect; and

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, and Chapter 122 of the City Code, the City Council is to hold a public hearing on the Third Amended and Restated Service Plan for the District; and

WHEREAS, notice of the hearing before the City Council was duly published in the *Aurora Sentinel*, a newspaper of general circulation within the City, as required by law, and mailed to all interested persons, the Division of Local Government, and the governing body of each municipality and title 32 district that has levied an ad valorem tax within the next preceding tax year and that has boundaries within a radius of three miles of the District; and

WHEREAS, the City Council has considered the Third Amended and Restated Service Plan and all other testimony and evidence presented at the public hearing; and

WHEREAS, the City Council finds that the Third Amended and Restated Service Plan should be approved without conditions, as permitted by Sections 32-1-203(2) and 32-1-204.5(1)(a), C.R.S., as amended, and Section 122-34(a) of the City Code; and

WHEREAS, the City Council further finds that it is in the best interests of the citizens of the City to enter into an Intergovernmental Agreement (the "IGA") with the District for the purpose of assigning the relative rights and responsibilities between the City and the District with respect to certain functions, operations, and obligations of the District; and

WHEREAS, Section 10-12 of the City Charter requires a resolution to authorize the execution of intergovernmental agreements.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The City Council hereby finds and determines that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, and Chapter 122 of the City Code relating to the filing of the Service Plan for the District have been fulfilled and that notice of the hearing was given in the time and manner required by law and that City Council has jurisdiction to act on the Service Plan.

Section 2. The City Council further determines that all pertinent facts, matters and issues were submitted at the public hearing; that all interested parties were heard or had the opportunity to be heard and that evidence satisfactory to the City Council of each of the following was presented:

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

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

c. The District is capable of providing economical and sufficient service to the area within their proposed boundaries;

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

e. Adequate service is not, or will not be, available to the area through the City, Adams County, or other existing municipal or quasi-municipal corporations, including other existing title 32 District, within a reasonable time and on a comparable basis;

f. The facility and service standards of the District are compatible with the facility and service standards of the City;

g. The proposed Third Amended and Restated Service Plan is in substantial compliance with the comprehensive plan of the City as adopted pursuant to the City Code;

h. The proposed Third Amended and Restated Service Plan is in compliance with any duly adopted City, regional, or state long-range water quality management plan for the area; and

i. The creation of the District will be in the best interests of the area proposed to be served.

Section 3. The City Council hereby approves the Third Amended and Restated Service Plan for the District as submitted.

Section 4. The Mayor and the City Clerk are hereby authorized to execute, on behalf of the City, the IGA in substantially the form presented at this meeting, with such technical additions, deletions, and variations as the City Attorney may deem necessary or appropriate and not inconsistent with this Resolution.

Section 5. The District shall not be authorized to incur any additional bonded indebtedness until such time as the District has approved and executed the IGA.

Section 6. This Resolution shall be filed in the records of the City and a certified copy thereof submitted to the District for the purpose of filing as required by law.

Section 7. All prior resolutions or any parts thereof, to the extent that they are inconsistent with this Resolution, are hereby rescinded.

RESOLVED AND PASSED this ____ day of _____, 2026.
_____, 2026.

_____
MIKE COFFMAN, Mayor

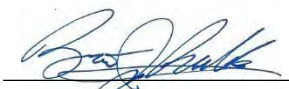
ATTEST:

_____

KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA

BRIAN J. RULLA, Sr. Assistant City Attorney

ICENOGLE SEAVER POGUE

September 1, 2026

VIA ELECTRONIC MAIL
Laura Perry
Deputy City Manager
E-mail: lperry@auroragov.org

Re: Letter of Intent
Un-Consolidated Third Amended and Restated Service Plans for Green Valley Ranch Metropolitan District Nos. 6-14

Dear Ms. Perry:

On behalf of the Boards of Directors of Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13, and 14 (each individually a "District" and collectively the "Districts"), enclosed please find an electronic copy of the proposed Third Amended and Restated Service Plan for each of the Districts (collectively the "Un-Consolidated Service Plans" or the "Amendments").

The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6 – 14 was approved by the City Council of the City of Aurora, Colorado (the "City"), by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022 and was amended by the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was as approved by Ordinance No. 2026-08 on April 20, 2026, effective May 23, 2026 (collectively the "Consolidated Service Plan").

Under the Consolidated Service Plan, the Districts are authorized to plan for, design, acquire, construct, install, relocate, redevelop and finance street, parks and recreation, water, sanitation/storm sewer, transportation, mosquito control, safety protection, fire protection, television relay and translation and security improvements (collectively, the "Public Improvements") subject to certain limitations set forth in the Consolidated Service Plan. Pursuant to the Consolidated Service Plan, the Districts are also required to impose the "ARI Mill Levy" (as defined in the Consolidated Service Plan) for the purpose of funding the costs of "Regional Improvements" (as defined in the Consolidated Service Plan) and for related overhead and administration costs.

The main purpose of these Amendments is to un-consolidate the Consolidated Service Plan. As explained in the letter of intent dated February 9, 2026, submitted with the most recent amendment to the Consolidated Service Plan: "As development has progressed, the Boards have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers

Jennifer L. Ivey | *JIvey@isp-law.com* | *Direct 303.867.3003*
4725 S. Monaco St., Suite 360 | Denver, CO 80237 | 303.292.9100 | fax 303.292.9101 | www.isp-law.com

of the development within each of the Districts (e.g., type of development, ARTA or FRIA, operation and maintenance authority)." As such, the Un-Consolidated Service Plans are intended to update or amend certain Consolidated Service Plan provisions in relation to the Districts as necessary to account for each Districts' individual nuances and needs and include certain revised language requested by the City based on its current model service plan, with all other provisions of the Consolidated Service Plan remaining unchanged in full force and effect for each of the Districts. As requested, the Districts further provide the following explanation and/or demonstration for the need for these Amendments in both an overview and detailed format for ease of review:

OVERVIEW OF PROPOSED CHANGES

- **Changes Made to <u>all</u> District Amendments**

    - Current information applicable to each of the Districts
    - Includes language requested by the City based on its current model service plan
    - Allows for in-person meetings that are outside the boundaries of the applicable District provided such location is within the City, convenient to the public, and a virtual option for attendance is also available
    - Removes extraneous and outdated language related to the Aerotropolis Area Coordinating Metropolitan District ("AACMD") which is not affiliated with the Districts other than its involvement in the Aerotropolis Regional Transportation Authority ("ARTA").
    - Corresponding changes to the Intergovernmental Agreement between the City of Aurora, Colorado and each of the Districts

- **Additional Changes Made to <u>certain</u> of the Amendments**

    - *District No. 9*
        - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (uses City-recommended language)

    - *District Nos. 10-11 & 13-14*
        - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (uses City-recommended language)
        - Incorporate changes made to the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14 approved earlier this year:
            - changes related to Regional Intergovernmental Improvements Agreement
            - corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy"
            - removal of ARTA specific terms
        - Recognize that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley

Ranch East Metropolitan District No. 14 became members of the Fletcher Regional Improvement Authority ("FRIA")

- *District No. 12*
  - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (used City-recommended language)
  - Incorporates changes made to the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14 approved earlier this year:
    - changes related to Regional Intergovernmental Improvements Agreement
    - corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy"
    - removal of ARTA specific terms
  - Recognizes that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA
  - Includes expanded Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map

DETAILED EXPLANATION OF PROPOSED CHANGES

1. Proposed Changes and Intention of Such Changes in each Amendment

a. <u>District Nos. 6-8 – Minimal Proposed Changes, Intent to Maintain the Status Quo</u>

Residential development is well underway within the boundaries of Green Valley Ranch East Metropolitan District Nos. 6-8 ("District Nos. 6-8") and two or more residents are serving on the Board of Directors of each of District Nos. 6-8. As such, no major changes are being proposed in the Amendment applicable to each of District Nos. 6-8 other than the un-consolidation. The Amendments applicable to each of District Nos. 6-8 also incorporate current information about each of District Nos. 6-8, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of the applicable District provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to AACMD which is not affiliated with the Districts other than its involvement in the ARTA.

b. <u>District No. 9 – Addition of Special Improvement Districts</u>

Residential development is contemplated within the boundaries of Green Valley Ranch East Metropolitan District No. 9 ("District No. 9") and it is affiliated with the development within the boundaries of District Nos. 6-8. As such, only one major change is being proposed for the Amendment applicable to District No. 9 other than the un-consolidation – the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. The

Amendment applicable to District No. 9 incorporates the City's recommended language related to Special Improvement Districts and Special Improvement District Debt.

The Amendment applicable to District No. 9, like the Amendments applicable to District Nos. 6-8, also incorporates current information about District No. 9, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of District No. 9 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to AACMD which is not affiliated with the Districts other than its involvement in ARTA.

c. <u>District Nos. 10-11 and 13-14 – Revisions from First Amendment and Addition of Special Improvement Districts</u>

The Amendments applicable to each of Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14 (collectively "District Nos. 10-11 & 13-14") differ from the Amendments applicable to each of District Nos. 6-8 and District No. 9. The Amendments for District Nos. 10-11 & 13-14 incorporate all of the changes related to Regional Intergovernmental Improvements Agreement (as defined in the Consolidated Service Plan), makes corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy", and removes of ARTA specific terms, which were approved earlier this year in the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14. These Amendments further recognize that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA.

In addition to the foregoing previously approved revisions discussed above, the proposed Amendments applicable to each of District Nos. 10-11 & 13-14 result in the un-consolidation of the Consolidated Service Plan and also propose the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. These Amendments incorporate the same City-recommended language related to Special Improvement Districts and Special Improvement District Debt which is incorporated in the Amendment specific to District No. 9.

The Amendments applicable to each of District Nos. 10-11 & 13-14, like the Amendments applicable to District Nos. 6-8 and District No. 9, also incorporate current information about each of Districts Nos. 10-11 & 13-14, include language requested by the City based on its current model service plan, allow for in-person meetings that are outside the respective boundaries of District Nos. 10-11 & 13-14 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and remove extraneous and outdated language related to the AACMD which is not affiliated with the Districts other than its involvement in ARTA.

d. District No 12 – Revisions from First Amendment, Addition of Special Improvement Districts, and Expansion of Inclusion Area

The Amendment applicable to Green Valley Ranch East Metropolitan District No. 12 ("District No. 12") is similar to the Amendments applicable to District Nos. 10-11 & 13-14 and likewise differs from the Amendment applicable to District Nos. 6-8 and District No. 9. The Amendment for District No. 12 incorporates all of the changes related to Regional Intergovernmental Improvements Agreement (as defined in the Consolidated Service Plan), corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy", and removal of ARTA specific terms, which were approved earlier this year in the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14. This Amendment also recognizes that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA.

In addition to the foregoing previously approved revisions discussed above, the proposed Amendment for District No. 12 results in the un-consolidation of the Consolidated Service Plan and also proposes the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. The Amendment incorporates the same City-recommended language related to Special Improvement Districts and Special Improvement District Debt which is incorporated in the Amendments specific to each of District No. 9 and District Nos. 10-11 & 13-14.

The Amendment applicable to District No. 12 includes expanded Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map. This expanded area is consistent with the request from District No. 12, dated August 21, 2025, for City consent to the inclusion of property within the boundaries of District No. 12. Specifically, on August 19, 2025, District No. 12 received a petition for inclusion (the "Petition") of the following property, which is outside the boundaries of the Service Area as set forth in the existing Consolidated Service Plan: Lot 1, Block 1, Windler Subdivision recorded December 27, 1972 at Reception No. 984962 in the official records of Adams County, Colorado, excepting certain portions as described in the legal description appended to the Petition (the "Brandenberg Property"). After extended discussions with City staff, District No. 12 was advised that the City would only consider such consent as part of an amendment to the existing Consolidated Service Plan. Accordingly, the Amendment applicable to District No. 12 seeks to add the Brandenberg Property to the Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map.

The Amendment applicable to District No. 12, like the Amendments applicable to each of District Nos. 6-8, District No. 9 and District Nos. 10-11 & 13-14, also incorporates current information about the District, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of District No. 12 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to the AACMD which is not affiliated with the Districts other than its involvement in ARTA.

e. Intent to Make Corresponding Changes to the Intergovernmental Agreement between the City and the Districts

As part of the Amendment, the Districts have prepared a corresponding revised Intergovernmental Agreement between the City of Aurora, Colorado and each of the Districts, which will replace the existing Intergovernmental Agreement between the City of Aurora, Colorado and the Districts collectively dated February 24, 2023, as amended by the First Amendment thereto between the City of Aurora, Colorado and Green Valley Ranch East Metropolitan District Nos. 10, 11, 12, 13 and 14 dated as of August 1, 2026 (each referred to as a "Revised IGA"). Each Revised IGA includes the same amendments as set forth in each of the Amendments. Each Amendment sets forth that the Revised IGA will be executed by each District at the first meeting of the respective Board of Directors after approval of the applicable Amendment.

We respectfully request consideration of the Amendment for each of the Districts. If you have any questions or need any additional information, please contact me. Thank you in advance for your assistance.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

Jennifer L. Ivey, General Counsel
Green Valley Ranch East
Metropolitan District Nos. 6 – 14

Enclosures

cc: Boards of Directors, Green Valley Ranch East Metropolitan District Nos. 6-14

THIRD AMENDED AND RESTATED

SERVICE PLAN
FOR

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 6

CITY OF AURORA, COLORADO

Prepared

by

Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237

SUBMITTED ON

September 1, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the District 1
C. Objective of the City Regarding District's Service Plan. 2

II. DEFINITIONS 3

III. BOUNDARIES 6

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 7

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 7
A. Powers of the District and Service Plan Amendment. 7
1. Operations and Maintenance Limitation 7
2. Fire Protection Limitation 8
3. Television Relay and Translation Limitation 8
4. Golf Course Construction Limitation 8
5. Construction Standards Limitation 8
6. Privately Placed Debt Limitation 8
7. Inclusion Limitation 9
8. Overlap Limitation 9
9. Initial Debt Limitation 9
10. Total Debt Issuance Limitation 9
11. Fee Limitation 10
12. Monies from Other Governmental Sources 10
13. Consolidation Limitation 10
14. Bankruptcy Limitation 10
15. Website 10
16. Service Plan Amendment Requirement 11
B. Preliminary Engineering Survey. 11
C. Multiple District Structure. 11

VI. REGIONAL IMPROVEMENTS 11

VII. FINANCIAL PLAN 12
A. General. 12
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 13
C. Maximum Debt Mill Levy. 13
D. Maximum Debt Mill Levy Imposition Term. 14
E. Debt Repayment Sources. 14
F. Debt Instrument Disclosure Requirement. 14
G. Security for Debt. 15
H. TABOR Compliance. 15
I. District's Operating Costs. 15

VIII. ANNUAL REPORT 16

A. General. 16
B. Reporting of Significant Events. 16
C. Miscellaneous. 17

IX. DISSOLUTION 17

X. DISCLOSURE NOTICES AND MEETINGS 17

XI. INTERGOVERNMENTAL AGREEMENT 19

XII. CONCLUSION 19

LIST OF EXHIBITS

EXHIBIT A	Legal Descriptions
EXHIBIT B	Aurora Vicinity Map
EXHIBIT C-1	Current District Boundary Map
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT D	Notice of Special District Disclosure
EXHIBIT E	Intergovernmental Agreement between the District and Aurora

I. INTRODUCTION

A. Purpose and Intent.

On August 6, 2004, the City approved the Service Plans ("Original Service Plans") for the District, Green Valley Ranch East Metropolitan District No. 7, and Green Valley Ranch East Metropolitan District No. 8. Green Valley Ranch East Metropolitan District Nos. 6-8 were organized on December 7, 2004. On October 30, 2017, the City approved the Consolidated First Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-8 ("First Amended Service Plan"), which superseded the Original Service Plans. The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6-14 was approved by the City Council of the City, by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022, which superseded the First Amended and Restated Service Plan (the "Second Amended and Restated Service Plan"). The Second Amended and Restated Service Plan provided for six (6) additional metropolitan districts, Green Valley Ranch East Metropolitan District No. 9, Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 12, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14, to serve the Project. The Second Amended and Restated Service Plan was amended by the First Amendment Thereto as it Applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was approved by the City Council of the City, by Ordinance No. 2026-08 on April 6, 2026, effective May 23, 2026 (the "First Amendment"); the First Amendment did not apply to the Second Amended and Restated Service Plan as it applies to the District. The Districts desire to split the Second Amended and Restated Service Plan into separate service plans for each of the Districts, allowing each of the Districts to operate separately and account for alternative options for financing regional improvements. The Second Amended and Restated Service Plan shall be in full force and effect at all times prior to the City's approval of this unconsolidated Third Amended and Restated Service Plan for the District (the "Service Plan"). Upon approval by the City of this Service Plan, this Service Plan is intended to modify, replace, restate and supersede the Second Amended and Restated Service Plan as it relates to the District in its entirety.

The District is an independent unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

The District was not created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan.

B. Need for the District.

There were no other governmental entities, including the City, located in the immediate vicinity of the District when it was organized that considered 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 District was 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 City Regarding District's Service Plan.

The City's objective in approving the Service Plan for the District is to authorize one or more of 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 one or more of the Districts. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A. 11 and from other legally available revenue. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed as provided herein or through an intergovernmental agreement with the City.

It is the intent of the District to dissolve upon payment or defeasance of all Debt incurred, cessation of all operations functions, or upon a court determination that adequate provision has been made for the payment of all Debt, and if the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties. It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost 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 District 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.

II. DEFINITIONS

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

AACMD: means the Aerotropolis Area Coordinating Metropolitan District.

Agreed Upon Procedures Engagement: means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or nonfinancial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Master Plan: means one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City establishing Regional Improvements which will benefit the taxpayers and service users of the District.

ARI Mill Levy: means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be five (5) mills, plus Assessment Rate Adjustment, minus any ARTA Mill Levy, for collection beginning in the first year of collection of a debt service mill levy by the District, and continuing in each year thereafter.

ARTA: means the Aerotropolis Regional Transportation Authority.

ARTA Establishment Agreement: means the intergovernmental agreement entered into between the City of Aurora, Aerotropolis Area Coordinating Metropolitan District, and Adams County on February 27, 2018 for the purpose of establishing the ARTA, as certified by the Director of the Division of Local Governments of the Department of Local Affairs of the State of Colorado on April 11, 2018, as the same may be amended or supplemented from time to time, in order to fund certain Regional Improvements.

ARTA Mill Levy: means the total mill levy to be imposed by the ARTA to fund the costs of overhead and administration of the ARTA and the capital costs and repayment of debt to be incurred by the ARTA for certain Regional Improvements in accordance with the ARTA Establishing Agreement.

Assessment Rate Adjustment: means if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations or mill levy imposition amounts set forth in this Service Plan may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means Green Valley Ranch East Metropolitan District No. 6

District No. 7: means the Green Valley Ranch East Metropolitan District No. 7.

District No. 8: means the Green Valley Ranch East Metropolitan District No. 8.

District No. 9: means the Green Valley Ranch East Metropolitan District No. 9.

District No. 10: means the Green Valley Ranch East Metropolitan District No. 10.

District No. 11: means the Green Valley Ranch East Metropolitan District No. 11.

District No. 12: means the Green Valley Ranch East Metropolitan District No. 12.

District No. 13: means the Green Valley Ranch East Metropolitan District No. 13.

District No. 14: means the Green Valley Ranch East Metropolitan District No. 14.

Districts: means the District, District No. 7, District No. 8, District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14, collectively.

End User: means any owner, or tenant of any owner, of any taxable improvement within the 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. The business entity that constructs homes or commercial structures 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 the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: means any fee imposed by the District for services, programs or facilities provided by the District, as described in Section V.A.11. below.

Financial Plan: means the combined Financial Plan of the Districts as described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the District in accordance with Sections V.A.7. and V.A.8. below.

Current District Boundaries: means the boundaries of the area described in the Current District Boundary Map.

Current District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's current boundaries.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy: means the mill levy the District projects to impose for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as Green Valley Ranch or such other development that may occur in the District from time to time.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the District.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Regional Intergovernmental Improvements Agreement: means one or more intergovernmental agreements with ARTA, the AACMD and/or the City.

Service Area: means the property within the Current District Boundary Map and the Inclusion Area Boundary Map, and any inclusions processed pursuant to Section V.A.7 below.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, *et seq*., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

III. BOUNDARIES

The area of the Current District Boundaries includes approximately 404.559 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 877.251 acres. A legal description of the Current District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Current District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's boundaries may change from time to time as it undergoes 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 Article V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 877.251 acres of land. The current assessed valuation of the Service Area is $0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the District at build-out is estimated to be approximately 4,176 persons based on 1,527 residential units with 2 persons per active adult dwelling unit, and 3 persons per traditional, all-ages dwelling unit.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District, 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, unless the same is contained within an Approved Development Plan.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the District shall not violate any protection clauses of the United States or Colorado State Constitutions. The District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this Service Plan.

1. Operations 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 City or other appropriate jurisdiction or owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements),

traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of Districts residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of Taxable Property within the Districts.

2. Fire Protection Limitation. The District 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 an intergovernmental agreement with the City. 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 District 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 an intergovernmental agreement with the City.

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

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

6. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.11.

9. Initial Debt Limitation. On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance Limitation. The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement attached hereto as Exhibit E. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the Districts.

15. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5 the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1- 104.5.

17. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in V.A.1-14 above or in VII.B-G. shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as provided herein or in an intergovernmental agreement, and financing of all or a portion of the Public Improvements within and without the boundaries of the District, to be more specifically defined in an Approved Development Plan and/or intergovernmental agreement(s). An estimate of 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 zoning on the property in the Service Area of the Districts and is approximately Four Billion Dollars ($4,000,000,000).

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 City 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 continue to undertake the financing and construction of the Public Improvements contemplated herein. Specifically, the Districts, may enter into one or more intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the Public Improvements.

The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

VI. REGIONAL IMPROVEMENTS

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions

of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The District shall impose the ARI Mill Levy and shall convey it as follows:

A. If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement with the City.

B. 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 in relation thereto, unless the City 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.

C. The District shall cease to be obligated to impose, collect and convey the revenue from the ARI 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 District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Four Billion Dollars ($4,000,000,000) pursuant to agreements as described in VI.A or B above and the foregoing shall not include the principal amount of Debt which has been refunded or refinanced. Such limit is not subject to the Total Debt Issuance Limitation described in Section VII below.

VII. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by one or more of the Districts.

The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed Four Billion Dollars ($4,000,000,000) (exclusive of the principal amount of Debt which has been refunded or refinanced and Debt issued for Regional Improvements described in Section VI above) and shall be permitted to be issued 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. All Bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the District. The District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

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.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the Taxable Property within the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below, subject to the Assessment Rate Adjustment.

2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users as set for in Section VII.I. below.

D. Maximum Debt Mill Levy Imposition Term.

The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; *et seq*.

E. Debt Repayment Sources.

The 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 operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(l), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt which is issued after the date of the City's approval of this Service Plan, the 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. This Bond is not a debt or multi-fiscal year obligation of the City of Aurora.

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 the District.

G. Security for Debt.

The District shall not pledge any revenue or property of the City 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 City of payment of any of the 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 City in the event of default by the District in the payment of any such obligation.

H. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the 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 the District will remain under the control of the District's Board, except as approved by written consent of the City.

I. District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, was anticipated to be One Hundred Thousand Dollars ($100,000), which is eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and require funds to plan and cause certain Public Improvements to be constructed and maintained. The first year's operating budget was estimated to be Fifty Thousand Dollars ($50,000) which was derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the District's ability to increase its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board of Directors of the District are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board of Directors, in its discretion, will set the scope and the procedures for the engagement.

VIII. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

C. Miscellaneous.

At the request of the City, or any City representative, the District shall make available at no cost to the City, any public record, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such public records shall be made available to the City within fifteen (15) days of such request, provided the public records can reasonably be made available within that amount of time.

IX. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE NOTICES AND MEETINGS

1. The District provided the City with written notice of the date of hearing on its petition for organization filed with the district court.

2. The District will use reasonable efforts and due diligence to cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

a. General description and purpose(s) of the District.
b. Contact information for the District.
c. Website address for the District (once established per Section V.A.15).
d. District boundary map showing all lots within the District.
e. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.
f. List of all other taxing entities within the District boundaries and their current

mill levies and associated taxes as of the date of the notice.

g. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the Debt is being issued to pay for.
h. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay Debt.
i. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.
j. Any and all Fees currently imposed on each residential property for each year the District is in existence.
k. Any additional information required by the Colorado Revised Statutes, including without limitation C.R.S. § 38-35.7-110, as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer is asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

3. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section X.2 above to the developer or home builders for prominent display at all sales offices and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed. .

4. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

5. All special and regular District meetings shall be open to the public and shall be held at a location within the District boundaries, a location available and convenient to the public which is within the City, and/or virtually with participation via teleconference, webcast, video conference or other technological means. Should a meeting be held in-person outside of the District boundaries, a virtual option shall also be provided so as to maximize the options for public participation. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email to those residents of the District who have provided their email address to the District. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to a virtual Board meeting. If the Board schedules a virtual special meeting, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit E**. The District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at its first Board meeting after approval of this Service Plan. 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 City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code, establishes that:

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

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

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

4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;

6. The facility and service standards of the District are compatible with the facility and service standards of the City within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.;

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code;

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area; and

9. The creation of the District is in the best interests of the area proposed to be served.

Respectfully submitted this _____ day of _____, 200____.

By: _____
Attorneys for the District

EXHIBIT A

Legal Descriptions

LEGAL DESCRIPTION
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 6
CURRENT BOUNDARIES

ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED FEBRUARY 23, 2018 AT RECEPTION NO. 2018000015451 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, COLORADO SITUATED WITHIN THE SOUTHWEST QUARTER OF SECTION 13, THE WEST HALF AND SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, SAID CITY, COUNTY AND STATE,

EXCEPTING THEREFROM
A PORTION OF SAID SPECIAL WARRANTY DEED SITUATED WITHIN SAID SOUTHWEST QUARTER, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 13,

THENCE ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 13, NORTH 00°06'54" WEST, A DISTANCE OF 1048.16 FEET TO THE **POINT OF BEGINNING;**

THENCE DEPARTING SAID EAST LINE SOUTH 89°49'58" WEST, A DISTANCE OF 267.96 FEET;

THENCE NORTH 00°00'00" EAST, A DISTANCE OF 85.86 FEET;

THENCE SOUTH 89°48'37" WEST, A DISTANCE OF 637.78 FEET;

THENCE NORTH 81°40'37" WEST, A DISTANCE OF 170.42 FEET;

THENCE NORTH 72°10'01" WEST, A DISTANCE OF 111.21 FEET;

THENCE NORTH 57°37'18" WEST, A DISTANCE OF 182.78 FEET;

THENCE NORTH 34°38'52" WEST, A DISTANCE OF 270.56 FEET;

THENCE NORTH 21°29'38" WEST, A DISTANCE OF 232.91 FEET;

THENCE NORTH 00°00'00" EAST, A DISTANCE OF 198.01 FEET;

THENCE NORTH 00°19'27" WEST, A DISTANCE OF 716.46 FEET TO THE NORTH LINE OF SAID SOUTHWEST QUARTER;

THENCE ALONG SAID NORTH LINE NORTH 89°40'33" EAST, A DISTANCE OF 1574.61 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER SOUTH 00°06'54" EAST, A DISTANCE OF 1602.23 FEET TO THE **POINT OF BEGINNING**.

FURTHER EXCEPTING THEREFROM
A PORTION OF SAID SPECIAL WARRANTY DEED SITUATED WITHIN SAID SOUTHEAST QUARTER, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER QUARTER CORNER OF SAID SECTION 24; THENCE ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, NORTH 89°35'38" EAST, A DISTANCE OF 40.00 FEET TO THE **POINT OF BEGINNING;**

THENCE CONTINUING ALONG SAID NORTH LINE NORTH 89°35’38” EAST, A DISTANCE OF 2226.79 FEET TO THE NORTHEAST CORNER OF PARCEL “II”, AS DESCRIBED IN SAID SPECIAL WARRANTY DEED;

THENCE ALONG THE EASTERLY BOUNDARY OF SAID PARCEL “II” THE FOLLOWING FOUR (4) COURSES:

1) SOUTH 00°00'07" WEST, A DISTANCE OF 124.94 FEET;

2) SOUTH 03°49'04" WEST, A DISTANCE OF 1,713.00 FEET;

3) SOUTH 00°00'07" WEST, A DISTANCE OF 374.65 FEET;

4) SOUTH 03°48'45" EAST, A DISTANCE OF 440.91 FEET TO THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, SAID POINT BEING ON THE NORTHERLY BOUNDARY OF E-470 PARCEL TK-107 AS DESCRIBED IN RULE AND ORDER RECORDED OCTOBER 28, 1997 AT RECEPTION NO. C0347111, IN SAID OFFICIAL RECORDS;

THENCE ALONG SAID SOUTH LINE AND THE LAST DESCRIBED NORTHERLY BOUNDARY, SOUTH 89°32'35" WEST, A DISTANCE OF 2130.01 FEET TO A LINE PARALLEL WITH AND DISTANT 40.00 FEET EASTERLY WITH THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24;

THENCE ALONG SAID PARALLEL LINE NORTH 00°15’31” EAST, A DISTANCE OF 2649.97 FEET TO THE **POINT OF BEGINNING**.

CONTAINING A NET AREA AFTER EXCEPTIONS OF 404.559 ACRES, (17,622,613 SQUARE FEET), MORE OR LESS.



DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

LEGAL DESCRIPTION
INCLUSION AREA

THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED FEBRUARY 23, 2018 AT RECEPTION NO. 2018000015451 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, COLORADO SITUATED WITHIN THE SOUTHWEST QUARTER OF SECTION 13, THE WEST HALF AND SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL.

TOGETHER WITH

THAT CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL B WITHIN SPECIAL WARRANTY DEED RECORDED DECEMBER 10, 2004 AT RECEPTION NO. 2004001258230, THAT CERTAIN PARCEL OF LAND DESCRIBED IN QUIT CLAIM DEED RECORDED JUNE 28, 1985 AT BOOK 3019, PAGE 266 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, STATE OF COLORADO, AND A PORTION OF THE NORTHWEST QUARTER OF SECTION 13, ALL SITUATED IN THE NORTH HALF OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE NORTHERLY LINE OF SAID NORTHEAST QUARTER NORTH 89°41'25" EAST, A DISTANCE OF 1,123.11 FEET TO THE NORTHWEST CORNER OF PARCEL TK-116 OF THE E-470 PUBLIC HIGHWAY AUTHORITY DESCRIBED IN BOOK 4667, PAGE 306 IN THE ADAMS COUNTY OFFICE OF THE CLERK AND RECORDER;

THENCE ALONG THE WESTERLY BOUNDARY OF SAID PARCEL TK-116 THE FOLLOWING SEVEN COURSES:

1) DEPARTING SAID NORTHERLY LINE OF THE NORTHEAST QUARTER, SOUTH 00°01'29" EAST, A DISTANCE OF 100.00 FEET;

2) SOUTH 86°50'04" EAST, A DISTANCE OF 893.46 FEET;

3) SOUTH 59°49'05" EAST, A DISTANCE OF 90.03 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 908.51 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 81°41'26" EAST;

4) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 08°20'42", AN ARC LENGTH OF 132.32 FEET;

5) TANGENT TO SAID CURVE, SOUTH 16°39'16" EAST, A DISTANCE OF 349.92 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1,055.92 FEET;

6) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°30'43", AN ARC LENGTH OF 285.87 FEET;

7) TANGENT TO SAID CURVE SOUTH 01°08'33" EAST, A DISTANCE OF 1,700.86 FEET TO THE SOUTHERLY LINE OF SAID NORTHEAST QUARTER OF SECTION 13;

THENCE DEPARTING SAID WESTERLY BOUNDARY OF PARCEL TK-116 AND ALONG SAID SOUTHERLY LINE SOUTH 89°40'22" WEST, A DISTANCE OF 2,293.83 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE SOUTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13, SOUTH 89°40'33" WEST, A DISTANCE OF 2,567.49 FEET TO THE EASTERLY RIGHT-OF-WAY OF PICADILLY ROAD AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED APRIL 17, 2006 AT RECEPTION NO. 20060417000386390 IN SAID OFFICIAL RECORDS;

THENCE DEPARTING SAID SOUTHERLY LINE ALONG SAID EASTERLY RIGHT-OF-WAY, NORTH 00°01'58" WEST, A DISTANCE OF 2,646.91 FEET TO THE NORTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13;

THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY ALONG SAID NORTHERLY LINE, NORTH 89°39'00" EAST, A DISTANCE OF 2,562.89 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF OF 877.251 ACRES, (38,213,053 SQUARE FEET), MORE OR LESS.

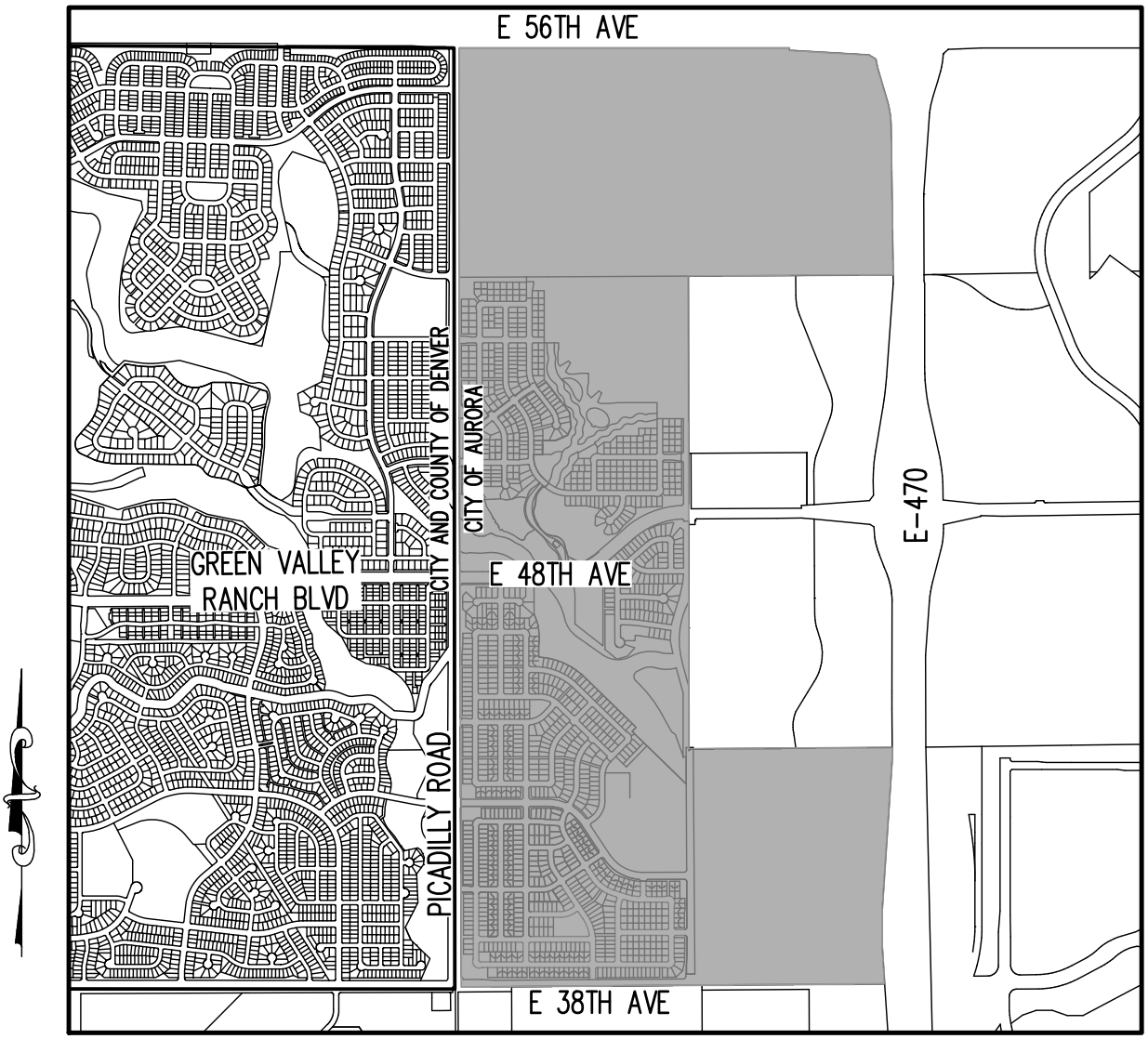


DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT B

Aurora Vicinity Map

VICINITY MAP



0' 1000' 2000' 4000'

SCALE: 1" = 2000'

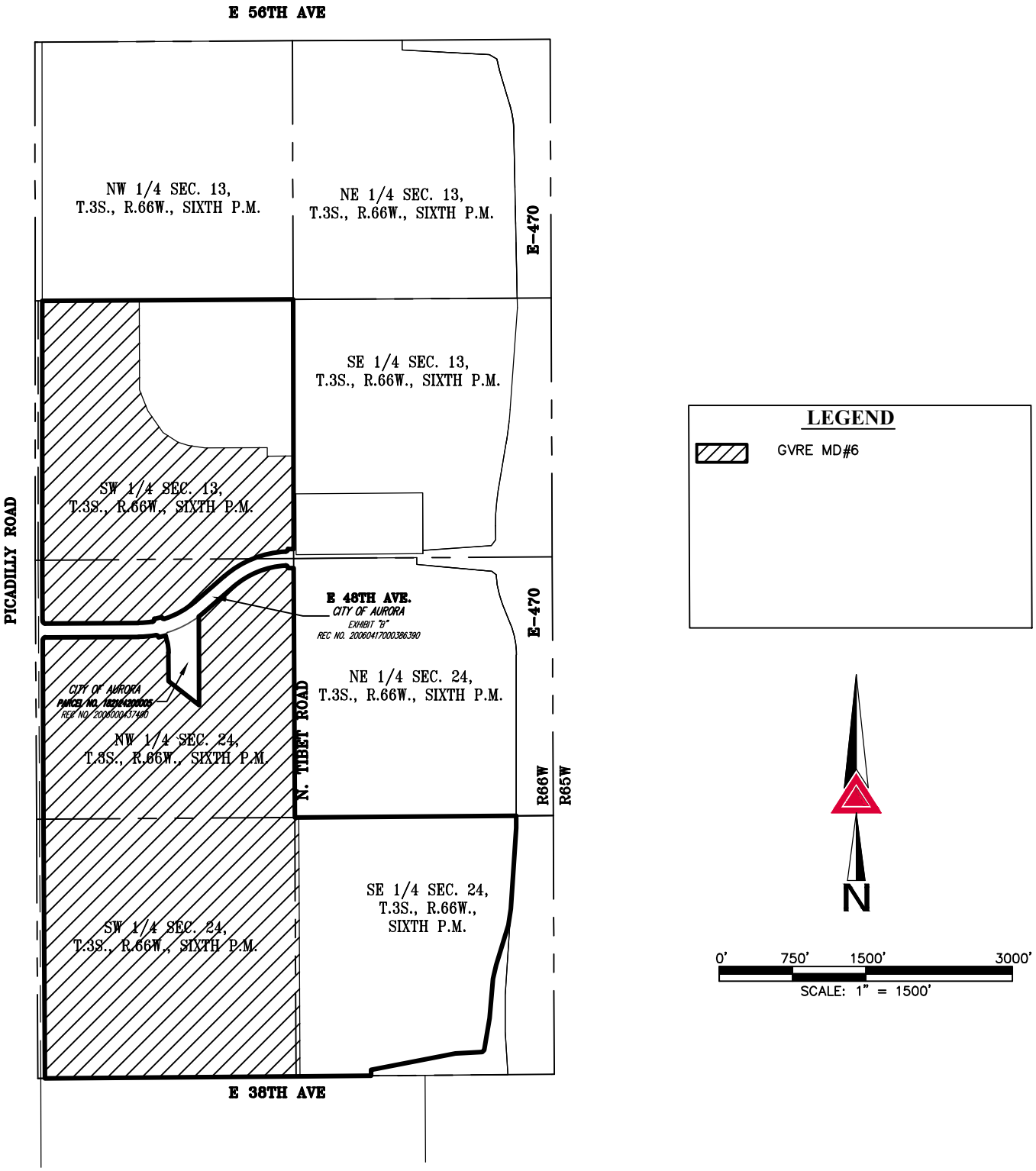
CITY OF AURORA, COLORADO

DRAWN BY: DED	SCALE: 1"=1000'	R-O-W FILE NO.
CHECKED BY: DED	DATE: 5/12/2022	JOB NO. 19320-19

GREEN VALLEY RANCH EAST
DISTRICTS

EXHIBIT C-1

Current District Boundary Map



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

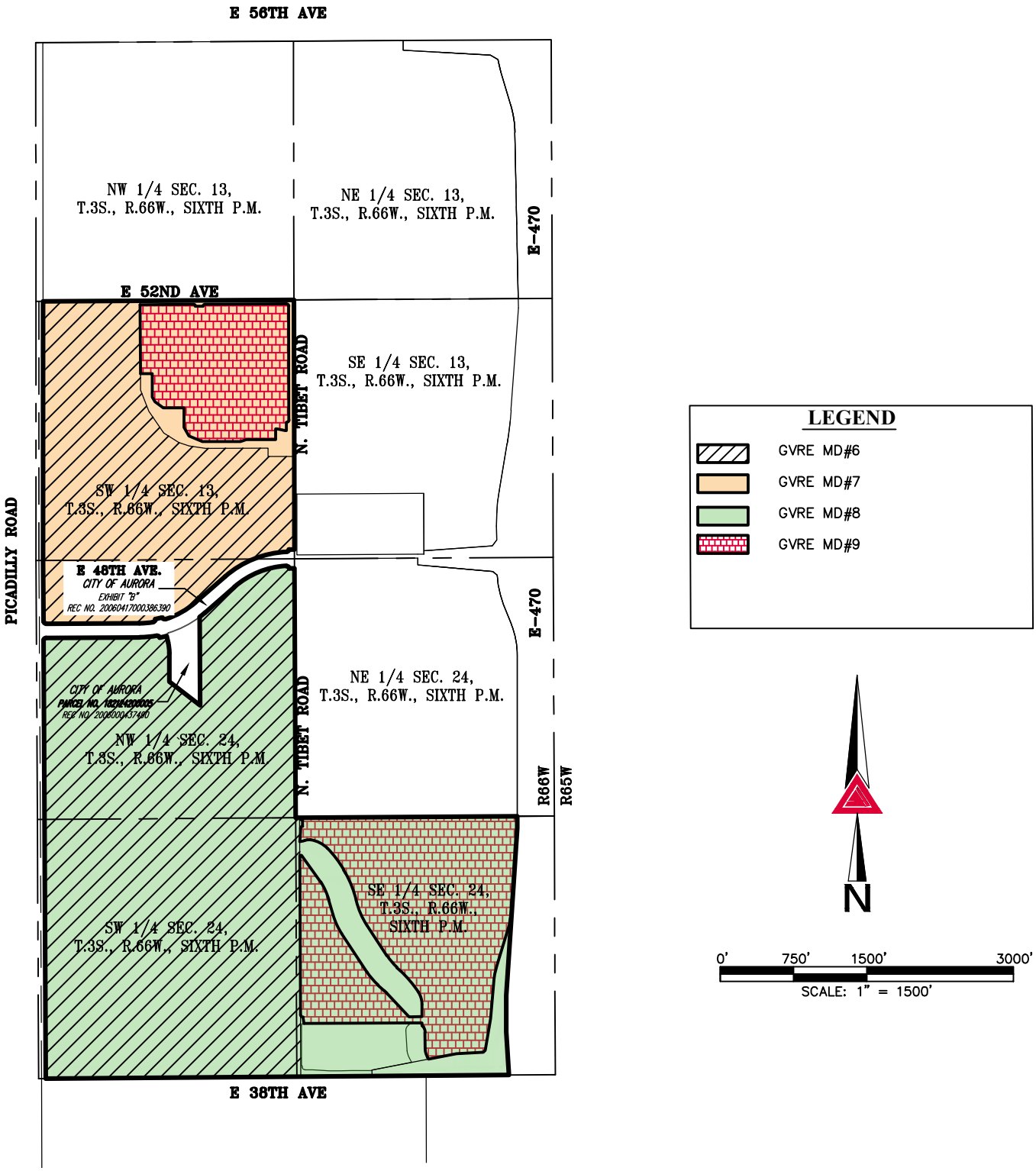
PATH: GVRE Metro District\Dwg\EXHIBITS
DWG NAME: GVRE District 6
DWG: DED CHK: DED
DATE: 2026-07-13
SCALE: 1" = 1500'

AZTEC CONSULTANTS, INC.
300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

GVRE DISTRICT 6

W2, SE 1/4 SEC 24, SW 1/4 SEC 13, T3S, R66W, 6TH P.M.
ADAMS COUNTY, COLORADO

JOB NUMBER 19320-19 1 OF 1 SHEETS



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

PATH: GVRE Metro District\Dwg\EXHIBITS
DWG NAME: Overall GVRE Districts 6-9
DWG: DED CHK: DED
DATE: 2026-08-27
SCALE: 1" = 1500'

AZTEC CONSULTANTS, INC.
300 East Mineral Ave, Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

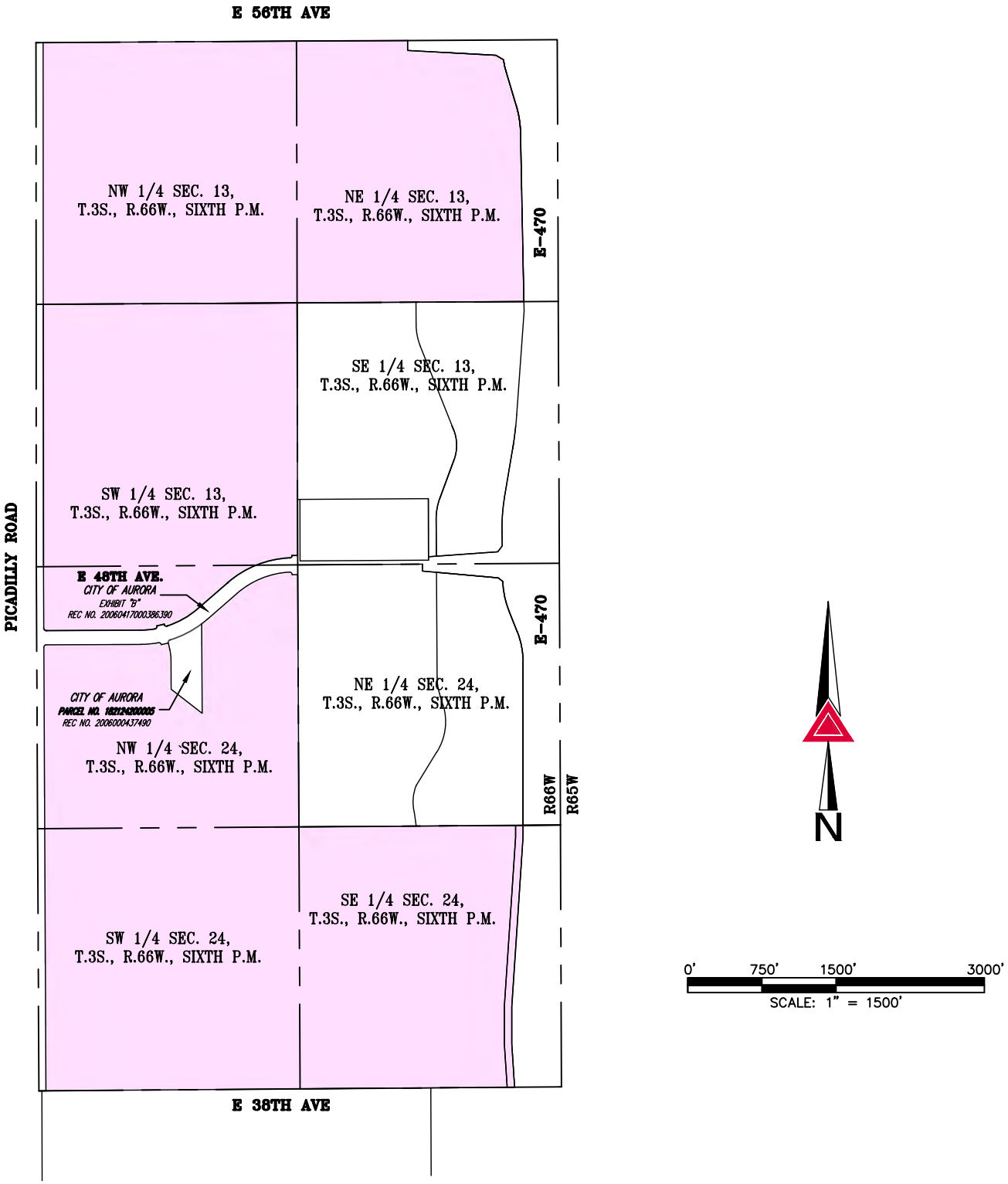
GVRE OVERALL DISTRICT 6-9

W2, SE 1/4 SEC 24, SW 1/4 SEC 13, T3S, R66W, 6TH P.M.
ADAMS COUNTY, COLORADO

JOB NUMBER 19320-19 1 OF 1 SHEETS

EXHIBIT C-2

Inclusion Area Boundary Map



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

PATH: Q:19318-43\DWG\EXHIBITS\
DWG NAME: Overall GVRE Districts 6-8
DWG: DED CHK: DED
DATE: 2022-05-12
SCALE: 1" = 1500'

AzTec Consultants, inc.
300 East Mineral Ave, Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

GVRE INCLUSION AREA MAP

N 1/2 & SW 1/4 SEC 13, W 1/2 & SE 1/4 SEC. 24 T3S, R66W, 6TH P.M.
ADAMS COUNTY, COLORADO
JOB NUMBER 19320-19 1 OF 1 SHEETS

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes to:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $_____ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is ____mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$_____x .0715 = $_____(Assessed Valuation)
$_____x .060 mills = **$_____per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities:_____mills = $_____annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $_____= $_____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date:_____

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO
AND
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 6

THIS AGREEMENT is made and entered into as of this ___ day of _____, _____, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 6, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on _____ ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the Aurora City Code; and

WHEREAS, the City, the District, and Green Valley Ranch Nos. 7, 8, 9, 10, 11, 12, 13, and 14 entered into that certain Intergovernmental Agreement on February 24, 2022 (the "Original Agreement")

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement and it shall supersede the Original Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District shall dedicate the Public Improvements to the City or other appropriate jurisdiction or owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment

and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of Districts residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. The District 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 an intergovernmental agreement with the City. 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. The District 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 an intergovernmental agreement with the City.

4. Golf Course Construction. The District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this Agreement. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the Districts.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5, C.R.S.

17. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

18. Disclosure to Purchasers. The District will use reasonable efforts to ensure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description

of the District's authority to impose and collect rates, Fees, tolls and charges. The notice shall conform with the City's standard model disclosure attached as Exhibit D to the Service Plan as may be amended from time to time. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

19. Service Plan Amendment Requirement. Actions of the District which violate the limitations set forth in V.A.1-14 or VII.B-G of the Service Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

20. Multiple District Structure. It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the Public Improvements contemplated herein. Specifically, the Districts may enter into one or more intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the Public Improvements. The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

21. Annual Report. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

22. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy

revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement with the City.

(b) 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 in relation thereto, unless the City 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.

(c) The District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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.

23. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the Taxable Property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan, subject to the Assessment Rate Adjustment.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S., *et seq*.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:
Green Valley Ranch East Metropolitan District No. 6
c/o Icenogle Seaver Pogue P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237
Attn: Jennifer L. Ivey
Phone: (303) 292-9100
Fax: (303) 292-9101

To the City:
City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney
Phone: 303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. 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 and without amendment to the Service Plan.

27. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

37. Original Agreement Superseded. This Agreement supersedes the Original Agreement in its entirety upon execution.

SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. 6

By: _____
President

Attest:

_____
Secretary

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

~~CONSOLIDATED~~

~~SECOND~~THIRD AMENDED AND ~~RESTATED~~ RESTATED

SERVICE PLAN
FOR

GREEN VALLEY RANCH EAST METROPOLITAN
DISTRICT ~~NOS~~NO. 6~~-14~~

CITY OF AURORA, COLORADO

~~PREPARED~~

~~BY~~

Prepared

by

Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360

Denver, Colorado 80237

SUBMITTED ON ~~MAY 13, 2022~~

September 1, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the Districts 1
C. Objective of the City Regarding Districts Second Amended and Restated Service Plan 2
II. DEFINITIONS 3
III. BOUNDARIES 7
IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION 7
V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 7
A. Powers of the Districts and Service Plan Amendment. 7
1. Operations and Maintenance Limitation 8
2. Fire Protection Limitation 8
3. Television Relay and Translation Limitation 8
4. Golf Course Construction Limitation 8
5. Construction Standards Limitation 9
6. Privately Placed Debt Limitation 9
7. Inclusion Limitation 9
8. Overlap Limitation 9
9. Initial Debt Limitation 9
10. Total Debt Issuance Limitation 10
11. Fee Limitation 10
12. Monies from Other Governmental Sources 10
13. Consolidation Limitation 10
14. Bankruptcy Limitation 10
15. Website 11
16. Service Plan Amendment Requirement. 11
B. Preliminary Engineering Survey 11
C. Multiple District Structure 11
VI. REGIONAL IMPROVEMENTS 12
VII. FINANCIAL PLAN 13
A. General. 13
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 13
C. Maximum Debt Mill Levy 13
D. Maximum Debt Mill Levy Imposition Term 14
E. Debt Repayment Sources 14
F. Debt Instrument Disclosure Requirement. 14
G. Security for Debt. 15
H. TABOR Compliance 15
I. Districts' Operating Costs 15
J. Agreed Upon Procedures Examination 16
VIII. ANNUAL REPORT 16
A. General. 16

B. Reporting of Significant Events 16
IX. DISSOLUTION 17
X. DISCLOSURE TO PURCHASERS 17
XI. INTERGOVERNMENTAL AGREEMENT 18
XII. CONCLUSION 19

I.

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the District 2
C. Objective of the City Regarding District's Service Plan. 2

II. DEFINITIONS 4

III. BOUNDARIES 8

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 8

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 8
A. Powers of the District and Service Plan Amendment. 8
1. Operations and Maintenance Limitation 9
2. Fire Protection Limitation 9
3. Television Relay and Translation Limitation 9
4. Golf Course Construction Limitation 10
5. Construction Standards Limitation 10
6. Privately Placed Debt Limitation 10
7. Inclusion Limitation 10
8. Overlap Limitation 10
9. Initial Debt Limitation 11
10. Total Debt Issuance Limitation 11
11. Fee Limitation 11
12. Monies from Other Governmental Sources 11
13. Consolidation Limitation 11
14. Bankruptcy Limitation 11
15. Website 12
16. Service Plan Amendment Requirement 12
B. Preliminary Engineering Survey. 12
C. Multiple District Structure. 13

VI. REGIONAL IMPROVEMENTS 13

VII. FINANCIAL PLAN 14
A. General. 14
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 14
C. Maximum Debt Mill Levy. 15
D. Maximum Debt Mill Levy Imposition Term. 15
E. Debt Repayment Sources. 16
F. Debt Instrument Disclosure Requirement. 16
G. Security for Debt. 16
H. TABOR Compliance. 17
I. District's Operating Costs. 17

VIII. ANNUAL REPORT 17
A. General. 17

B. Reporting of Significant Events. 18
C. Miscellaneous. 18

IX. DISSOLUTION 19

X. DISCLOSURE NOTICES AND MEETINGS 19

XI. INTERGOVERNMENTAL AGREEMENT 21

XII. CONCLUSION 21

LIST OF EXHIBITS

EXHIBIT A ~~**EXHIBIT B EXHIBIT C-1 EXHIBIT C-2 EXHIBIT D**~~

~~**EXHIBIT E**~~

Legal Descriptions

EXHIBIT B Aurora Vicinity Map

~~Initial Districts~~**EXHIBIT C-1** Current District Boundary Map

EXHIBIT C-2 Inclusion Area Boundary Map

EXHIBIT D Notice of Special District Disclosure

EXHIBIT E Intergovernmental Agreement between the ~~Districts~~District and Aurora

~~II.~~I. INTRODUCTION

A. Purpose and Intent.

On August 6, 2004, the City ~~of Aurora ("City")~~ approved the Service Plans ("Original Service Plans") for the District, Green Valley Ranch East Metropolitan District No. 7, and Green Valley Ranch East Metropolitan District No. 8. Green Valley Ranch East Metropolitan District Nos. ~~6, 7 and 8 (the "District Nos. 6-8"). The District Nos.~~ 6-8 were organized on December 7, 2004. On October 30, 2017, the City approved the Consolidated First Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-8 ("First Amended Service Plan"), which superseded the Original Service Plans. ~~This~~The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. ~~6-14~~6-14 was approved by the City Council of the City, by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022, which superseded the First Amended and Restated Service Plan (the "Second Amended and Restated Service Plan~~") provides~~"). The Second Amended and Restated Service Plan provided for six (6) additional metropolitan districts, Green Valley Ranch East Metropolitan District No. 9 ~~("District No. 9"),~~, Green Valley Ranch East Metropolitan District No. 10 ~~(", Green Valley Ranch East Metropolitan~~ District No. ~~10"),~~11, Green Valley Ranch East Metropolitan District No. ~~11 ("District No. 11"),~~12, Green Valley Ranch East Metropolitan ~~District No. 12 ("~~District No. ~~12"), Green Valley Ranch East Metropolitan District No.~~ 13 ~~("District No. 13"),~~ and Green Valley Ranch East Metropolitan District No. ~~14 ("District No. 14"),~~14, to serve the Project. ~~District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14, together with the District Nos. 6-8, are referred to herein~~The Second Amended and Restated Service Plan was amended by the First Amendment Thereto as ~~the~~ "it Applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was approved by the City Council of the City, by Ordinance No. 2026-08 on April 6, 2026, effective May 23, 2026 (the "First Amendment"); the First Amendment did not apply to the Second Amended and Restated Service Plan as it applies to the District. The Districts". ~~The First Amended~~ desire to split the Second Amended and Restated Service Plan into separate service plans for each of the Districts, allowing each of the Districts to operate separately and account for alternative options for financing regional improvements. The Second Amended and Restated Service Plan shall be in full force and effect at all times prior to the City's approval of ~~a Second~~this unconsolidated Third Amended and Restated Service Plan~~.~~ for the District (the "Service Plan"). Upon approval by the City of this ~~Second Amended and Restated~~ Service Plan, this ~~Second Amended and Restated~~ Service Plan is intended to modify, replace, restate and supersede the ~~First~~Second Amended and Restated Service Plan as it relates to the District in its entirety.

The ~~Districts are~~District is an independent ~~units~~unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this ~~Second Amended and Restated~~ Service Plan, ~~their~~its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the ~~Second Amended and Restated~~ Service Plan. It is intended that the ~~Districts~~District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the ~~Districts.~~District. The primary purpose of the ~~Districts~~District will be to finance the construction of these Public Improvements.

The ~~Districts are~~District was not ~~being~~ created to provide ongoing operations and maintenance services other than as specifically set forth in this ~~Second Amended and Restated~~ Service Plan.

B. Need for the ~~Districts~~District.

There ~~are currently~~were no other governmental entities, including the City, located in the immediate vicinity of the ~~Districts~~District when it was organized that ~~consider~~considered 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~~District was 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 City Regarding ~~Districts Second Amended and Restated~~District's Service Plan.

The ~~City's~~City's objective in approving the ~~Second Amended and Restated~~ Service Plan for the ~~Districts~~District is to authorize one or more of 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 one or more of the Districts. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A. 11 and from other legally available revenue. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This ~~Second Amended and Restated~~ Service Plan is intended to establish a limited purpose for the ~~Districts~~District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed~~, but only~~ as provided herein or through an intergovernmental agreement with the City.

It is the intent of the ~~Districts~~District to dissolve upon payment or defeasance of all Debt incurred, cessation of all operations functions, or upon a court determination that adequate provision has been made for the payment of all Debt, and if ~~any~~the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

The ~~Districts~~District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees~~;~~ or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential

properties~~; and from any other legally available revenues.~~. It is the intent of this ~~Second Amended and Restated~~ Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the ~~costs~~cost 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 ~~Second Amended and Restated~~ Service Plan also provides for the ~~Districts~~District 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.

~~III.~~II. DEFINITIONS

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

AACMD: means the Aerotropolis Area Coordinating Metropolitan District.

Agreed Upon Procedures Engagement: means an ~~attesting~~attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or ~~non-financial~~nonfinancial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Master Plan: means one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City~~,~~ establishing Regional Improvements which will benefit the taxpayers and service users of the ~~Districts~~District.

ARI Mill Levy: means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be five (5) mills, plus Assessment Rate Adjustment, minus any ARTA Mill Levy, for collection beginning ~~for each district~~ in the first year of collection of a debt service mill levy by ~~such district~~the District, and continuing in each year thereafter.

ARTA: means the Aerotropolis Regional Transportation Authority.

ARTA Establishment Agreement: means the intergovernmental agreement entered into between the City of Aurora, Aerotropolis Area Coordinating Metropolitan District, and Adams County on February 27, 2018 for the purpose of establishing the ARTA, as certified by the Director of the Division of Local Governments of the Department of Local Affairs of the State of Colorado on April 11, 2018, ~~and as supplemented by that First Supplement,~~ as the same may be amended or supplemented from time to time, in order to fund certain Regional Improvements.

ARTA Mill Levy: means the total mill levy to be imposed by the ARTA to fund the costs of overhead and administration of the ARTA and the capital costs and repayment of debt to be incurred by the ARTA for certain Regional Improvements in accordance with the ARTA Establishing Agreement.

Assessment Rate Adjustment: means if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations or mill levy imposition amounts set forth in this ~~Second Amended and Restated~~ Service Plan may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of ~~one District or the boards of directors of all the Districts, in the aggregate~~the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means ~~any one of the~~ Green Valley Ranch East Metropolitan District ~~Nos. 6 through 14.~~

~~District~~ No. 6~~: means the Green Valley Ranch East Metropolitan District No. 6.~~

District No. 7: means the Green Valley Ranch East Metropolitan District No. 7.

District No. 8: means the Green Valley Ranch East Metropolitan District No. 8.

District No. 9: means the Green Valley Ranch East Metropolitan District No. 9.

District No. 10: means the Green Valley Ranch East Metropolitan District No. 10.

District No. 11: means the Green Valley Ranch East Metropolitan District No. 11.

District No. 12: means the Green Valley Ranch East Metropolitan District No. 12.

District No. 13: means the Green Valley Ranch East Metropolitan District No. 13.

District No. 14: means the Green Valley Ranch East Metropolitan District No. 14.

Districts: means the District ~~No. 6~~, District No. 7, District No. 8, District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14, collectively.

End User: means any owner, or tenant of any owner, of any taxable improvement within the ~~Districts,~~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. The business entity that constructs homes or commercial structures 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~~Buyer's Municipal Market Place; and (iii) is not an officer or employee of the ~~Districts~~District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

~~Fee(s):~~Fees: means any fee imposed by the ~~Districts~~District for services, programs or facilities provided by the ~~Districts~~District, as described in Section V.A.11. below.

Financial Plan: means the combined Financial Plan of the Districts as described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within ~~one, but not any more than one, of the boundaries of the Districts~~the District in accordance with Sections V.A.7. and V.A.8. below.

~~Initial~~Current District Boundaries: means the boundaries of the ~~Districts as of the date of submittal of this Second Amended and Restated Service Plan as~~area described in the ~~Initial~~Current District Boundary ~~Maps~~Map.

~~Initial~~
Current District Boundary ~~Maps~~Map: means the ~~maps~~map attached hereto as **Exhibit C-1**, describing the ~~Initial District Boundaries~~District's current boundaries.

Maximum Debt Mill Levy: means the maximum mill levy ~~any of~~ the ~~Districts~~District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy~~(ies):~~ : means the mill levy~~(ies)~~ the ~~Districts~~District projects to impose for payment of administration, operations, and maintenance costs~~.~~ as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as ~~The Aurora Highlands~~Green Valley Ranch or such other development that may occur in the District from time to time.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below~~,~~ to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of ~~one or more of~~ the ~~Districts.~~District.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Regional Intergovernmental Improvements Agreement: means one or more intergovernmental agreements ~~between~~with ARTA, the AACMD and/or the City.

~~Second Amended and Restated Service Plan: means this Second Amended and Restated Service Plan for the Districts approved by the City Council.~~

Service Area: means the property within the ~~Initial~~Current District Boundary Map and the Inclusion Area Boundary Map, and any inclusions processed pursuant to Section V.A.7 below.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the ~~Second Amended and Restated~~ Service Plan approved by City Council in accordance with the ~~City's~~City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, *et seq.*, of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

~~valorem taxes imposed by the Districts.~~

~~IV.~~III. BOUNDARIES

The area of the ~~Initial~~Current District Boundaries includes approximately ~~588.264~~404.559 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 877.251 acres. A legal description of the ~~Initial~~Current District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. ~~Maps~~ A map of the ~~Initial~~Current District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the ~~District's~~District's boundaries may change from time to time as it undergoes 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 Article V below.

~~IV.~~

~~V.~~IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 877.251 acres of ~~undeveloped~~ land. The current assessed valuation of the Service Area is $0.00 for purposes of this ~~Second Amended and Restated~~ Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the ~~Districts~~District at build-out is estimated to be approximately ~~Eight Thousand Five Hundred (8,500) people.~~4,176 persons based on 1,527 residential units with 2 persons per active adult dwelling unit, and 3 persons per traditional, all-ages dwelling unit.

Approval of this ~~Second Amended and Restated~~ Service Plan by the City does not imply approval of the development of a specific area within the ~~Districts~~District, 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 ~~Second Amended~~ Service Plan or any of the exhibits attached thereto, unless the same is contained within an Approved Development Plan.

~~VI.~~V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the ~~Districts~~District and Service Plan Amendment.

The ~~Districts~~District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the ~~Districts~~District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the ~~Districts~~District shall not violate any protection clauses of the United States or Colorado State Constitutions. ~~—~~ The ~~Districts~~District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further~~, subsequent to the City's approval of this Second Amended and Restated Service Plan,~~ shall insert the foregoing provision in contracts or subcontracts let by the ~~Districts~~District to accomplish the purposes of this ~~Second Amended and Restated~~ Service Plan.

Operations 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 City or other appropriate jurisdiction or ~~owners~~owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated~~,~~ to ~~own~~, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District ~~Aurora~~City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District ~~Aurora~~City residents to ensure that such costs are not the responsibility of Districts residents ~~of the Districts~~. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District ~~Aurora~~City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails ~~that~~which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of ~~taxable property~~Taxable Property within the Districts.

Fire Protection Limitation. The ~~Districts~~District 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 an intergovernmental agreement with the City. 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.

Television Relay and Translation Limitation. The ~~Districts~~District 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 an intergovernmental agreement with the City.

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

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

Privately Placed Debt Limitation~~.~~. Prior to the issuance of any privately placed Debt, the 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 Second Amended and Restated~~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 ~~Districts~~District.

~~1.~~7. Inclusion Limitation. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property outside the Service Area without the prior written consent of the City. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property inside the inclusion area boundaries without the prior written consent of the City~~,~~ except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401~~(1)~~(1)(a), C.R.S.~~–~~ Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

Overlap Limitation~~.~~. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts.~~District. Additionally, the ~~Districts~~District shall not~~, without the prior consent of the City,~~ consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts

unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.11.

Initial Debt Limitation~~.~~. On or before the effective date of approval by the City of an Approved Development Plan, the ~~Districts~~District shall not~~, without the written consent of the City~~: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

Total Debt Issuance Limitation~~. Each of the Districts shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000).~~. The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement attached hereto as Exhibit E. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

Fee Limitation~~. Each of the Districts~~. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

Monies from Other Governmental Sources~~.~~. The ~~Districts~~District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the ~~Districts~~District without any limitation.

Consolidation Limitation~~. A.~~ The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of ~~District No. 6, District No. 7, District No. 8, District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14~~the Districts.

Bankruptcy Limitation~~.~~. All of the limitations contained in this ~~Second Amended and Restated~~ Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy,

Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a ~~Second Amended and Restated~~ Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this ~~Second Amended and Restated~~ 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 City as part of a Service Plan Amendment.

Website. When a ~~District~~district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5~~,~~ the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1- 104.5.

Service Plan Amendment Requirement~~.~~. This ~~Second Amended and Restated~~ Service Plan has been designed with sufficient flexibility to enable the ~~Districts~~District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the ~~Districts~~District which violate the limitations set forth in V.A.1-14 above or in VII.B-G. shall be deemed to be material modifications to this ~~Second Amended and Restated~~ Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the ~~Districts~~District.

B. ~~———~~Preliminary Engineering Survey.

The ~~Districts~~District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as provided herein or in an intergovernmental agreement, and financing of all or a portion of the Public Improvements within and without the boundaries of the ~~Districts~~District, to be more specifically defined in an Approved Development Plan~~.~~ and/or intergovernmental agreement(s). An estimate of 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 zoning on the property in the Service Area of the Districts and is approximately Four Billion Dollars ($4,000,000,000).

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 City 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. ~~C.~~ Multiple District Structure.

It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the ~~improvements~~Public Improvements contemplated herein. Specifically, the Districts, ~~with the AACMD, shall~~may enter into one or more ~~Intergovernmental Cost Sharing and Recovery Agreements~~intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the ~~improvements.~~ Public Improvements.

The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein.

~~VII.~~VI. REGIONAL IMPROVEMENTS

The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The ~~Districts~~District shall impose the ARI Mill Levy and shall convey it as follows:

A. If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited ~~by the Districts with the AACMD (or as directed by AACMD)~~ and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the ~~Districts'~~District's Service Area does not come within the ARTA's boundaries, the ~~Districts~~District shall not be required to deposit the ARI Mill Levy revenue ~~with the AACMD (or as directed by AACMD),~~ and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement with the City.

B. 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 in relation thereto, unless the City 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.

C. The ~~Districts~~District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in this Section VI at such time as the area within the ~~Districts'~~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 each~~District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Four Billion Dollars ($4,000,000,000) pursuant to agreements as described in VI.A or B above~~.~~ and the foregoing shall not include the principal amount of Debt which has been refunded or refinanced. Such limit is not subject to the Total Debt Issuance Limitation described in Section VII below.

~~VIII.~~VII. FINANCIAL PLAN

A. General.

The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from ~~their~~its revenues and by and through the proceeds of Debt to be issued by one or more of the Districts. The Financial Plan for the ~~Districts~~District shall be to issue such Debt as the ~~Districts~~District can reasonably pay within the Maximum Debt Mill Levy Imposition Term ~~with the~~from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the ~~Districts~~District shall ~~each~~ be permitted to issue shall not exceed Four Billion Dollars ($4,000,000,000) (exclusive of the principal amount of Debt which has been refunded or refinanced and Debt issued for Regional Improvements described in Section VI above) and shall be permitted to be issued on a schedule and in such year or years as the ~~Districts determine~~District determines shall meet the needs of the Financial Plan referenced above and ~~shall be~~ phased to serve development as it occurs. All ~~bonds~~Bonds and other Debt issued by the ~~Districts~~District may be payable from any and all legally available revenues of the ~~Districts~~District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the ~~Districts.~~District. The ~~Districts~~District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

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 ~~Second Amended and Restated~~ Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The ""Maximum Debt Mill Levy"" shall be the maximum mill levy ~~a~~the District is permitted to impose upon the ~~taxable property~~Taxable Property within ~~such~~the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate ~~District's~~District's Debt which exceeds fifty percent (50%) of the ~~District's~~District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below, subject to the Assessment Rate Adjustment.

2. For the portion of any aggregate ~~District's~~District's Debt which is equal to or less than fifty percent (50%) of the ~~District's~~District's assessed valuation, either on the date of issuance 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 and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, ~~such~~the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in ~~such District's~~the District's Debt to assessed ratio. All Debt issued by the ~~Districts~~District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the ~~Districts are~~District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term ""District"" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the ~~Districts'~~District's Operations and Maintenance Mill ~~Levies~~Levy for the provision of operation and maintenance services to the District's taxpayers and service users as set for in Section VII.I. below.

D. Maximum Debt Mill Levy Imposition Term.

The ~~Districts~~District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the ~~Districts~~District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of

the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; *et seq*.

E. ~~———~~Debt Repayment Sources.

~~Each of the Districts~~

The District may impose a mill levy on ~~taxable property~~Taxable Property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. The ~~Districts~~District may also rely upon various other revenue sources authorized by law. At the ~~Districts'~~District's discretion, these may include the power to assess ~~fees~~Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(~~1~~l), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt which is issued after the date of the City's approval of this Service Plan, the 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 ~~Second Amended and Restated~~ Service Plan for creation of the District. This Bond is not a debt or multi-fiscal year obligation of the City of Aurora.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this ~~Second Amended and Restated~~ 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 the ~~Districts~~District.

G. Security for Debt.

The ~~Districts~~District shall not pledge any revenue or property of the City as security for the indebtedness set forth in this ~~Second Amended and Restated~~ Service Plan. Approval of this ~~Second Amended and Restated~~ Service Plan shall not be construed as a guarantee by the City of payment of any of the ~~Districts'~~District's obligations; nor shall anything in the ~~Second Amended and Restated~~ Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the ~~Districts~~District in the payment of any such obligation.

H. TABOR Compliance.

The ~~Districts~~District will comply with the provisions of TABOR. In the discretion of the Board, the ~~Districts~~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 the ~~Districts~~District will remain under the control of the ~~District's~~District's Board, except as approved by written consent of the City.

I. ~~Districts~~District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the ~~Districts'~~District's organization and initial operations, ~~are~~was anticipated to be One Hundred Thousand Dollars ($100,000~~)~~), which ~~will be~~is eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the ~~Districts~~District will require operating funds for administration and require funds to plan and cause ~~the~~certain Public Improvements to be constructed and maintained. The first ~~year's~~year's operating budget ~~is~~was estimated to be Fifty Thousand Dollars ($50,000) which ~~is anticipated to be~~was derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the ~~Districts'~~District's ability to increase ~~their respective~~its Operations and Maintenance Mill ~~Levies~~Levy as necessary for provision of operation and maintenance services to ~~their~~its taxpayers and service users.

J. ~~J.~~ Agreed Upon Procedures Examination.

For ~~Districts~~districts with property within their boundaries developed with any residential uses, at such time that a majority of Board of Directors of the District are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board of Directors, in its discretion, will set the scope and the procedures for the engagement.

~~IX.~~VIII. ANNUAL REPORT

A. General.

~~Each of the Districts~~The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City ~~Manager's~~Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

C. Miscellaneous.

At the request of the City, or any City representative, the District shall make available at no cost to the City, any public record, including but not limited to budgets, audits, agreements,

meeting minutes, and other financial or operational documents related to the District. Such public records shall be made available to the City within fifteen (15) days of such request, provided the public records can reasonably be made available within that amount of time.

~~X.~~IX. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the ~~Districts were~~District was created have been accomplished~~, the Districts agree~~ and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~In no event shall a dissolution occur until the Districts have provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.~~

~~XI.~~X. DISCLOSURE NOTICES AND MEETINGS

1. The District ~~No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14 will provide~~provided the City with written notice of the date of hearing on ~~their petitions~~its petition for organization filed with the district court.

2. The ~~Districts~~District will use reasonable efforts and due diligence to cause each developer and home builder to provide written notice of ~~notice~~ disclosure to all initial purchasers of property in the ~~Districts~~District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

a. General description and purpose(s) of the District.
b. Contact information for the District.
c. Website address for the District (once established per Section V.A.15).
d. District boundary map showing all lots within the District.
e. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.
f. List of all other taxing entities within the District boundaries and their current mill levies and associated taxes as of the date of the notice.
g. The District's Total Debt Issuance Limitation and a description of the Public

Improvements that the ~~District~~ Debt is being issued to pay for.

h. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay ~~off~~ Debt.
i. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.
j. Any and all Fees currently imposed on each residential property for each year the District is in existence.
k. Any additional information required by the Colorado Revised Statutes, including without limitation C.R.S. § 38-35.7-110, as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer is asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

3. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section X.2 above to the developer or home builders for prominent display at all sales offices~~,~~ and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed. .

4. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

5. All special and regular District meetings shall be open to the public and shall be held at a location within the District boundaries, a location available and convenient to the public which is within the City, and/or virtually with participation via teleconference, webcast, video conference or other technological means. Should a meeting be held in-person outside of the District boundaries, a virtual option shall also be provided so as to maximize the options for public participation. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email~~.~~ to those residents of the District who have provided their email address to the District. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to ~~the~~a virtual Board meeting. If the Board schedules a virtual special meeting ~~that will be convened in fewer than ten (10) days~~, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

~~XII.~~XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the ~~Districts'~~District's activities, is attached hereto as **Exhibit E**. The ~~Districts~~District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at ~~their~~its first Board meeting after approval of this ~~Second Amended and Restated~~ Service Plan. Failure of the ~~Districts~~District to execute the intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the ~~Second Amended and Restated~~ Service Plan.

~~XIII.~~XII. CONCLUSION

It is submitted that this ~~Second Amended and Restated~~ Service Plan for the ~~Districts~~District, as required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code, establishes that:

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

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

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

4. The area to be included in the ~~Districts~~District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis~~.~~;

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis~~.~~;

6. The facility and service standards of the ~~Districts~~District are compatible with the facility and service standards of the City within which the special ~~districts are~~district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S~~.~~.;

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code~~.~~;

8. The proposal is in compliance with any duly adopted City, regional or state long-~~-~~range water quality management plan for the area~~.~~; and

~~1.~~ The creation of the ~~Districts~~District is in the best interests of the area proposed to be

9. served.

Respectfully submitted this _____ day of _____, 200____.

By: _____
Attorneys for the District

EXHIBIT A

Legal Descriptions

EXHIBIT B

Aurora Vicinity Map

EXHIBIT C-1

~~Initial Districts~~Current District Boundary Map

EXHIBIT C-2

Inclusion Area Boundary Map

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***

Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes to:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$ x .0715 = $ (Assessed Valuation)
$ x .060 mills = **$ per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities: mills = $ annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $ = $

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name:

Date:

EXHIBIT E

Intergovernmental Agreement between the ~~**Districts**~~District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO

AND

~~**GREEN VALLEY RANCH EAST**~~
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT ~~**NOS. 9, 10, 11, 12, 13 AND 14**~~ **NO. 6**

THIS AGREEMENT is made and entered into as of this ____ day of _____~~2022,~~ _____, _____, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ~~("~~("City~~");~~"), and ~~the~~ GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT ~~NOS. 9, 10, 11, 12, 13 and 14,~~NO. 6, a quasi-municipal ~~corporations~~corporation and political ~~subdivisions~~subdivision of the State of Colorado (the ~~"Districts").~~"District"). The City and the ~~Districts~~District are collectively referred to as the Parties.

RECITALS

WHEREAS, the ~~Districts were~~District was organized to provide those services and to exercise powers as are more specifically set forth in the ~~Districts' Consolidated Second Amended and Restated~~District's Service Plan approved by the City on ___~~("Second Amended and Restated~~ _____ ("Service Plan~~");~~"); and

WHEREAS, the ~~Second Amended and Restated~~ Service Plan makes reference to the execution of an intergovernmental agreement between the City and the ~~Districts~~District, as required by the Aurora City Code; and

~~WHEREAS, the City and the Districts~~WHEREAS, the City, the District, and Green Valley Ranch Nos. 7, 8, 9, 10, 11, 12, 13, and 14 entered into that certain Intergovernmental Agreement on February 24, 2022 (the "Original Agreement")

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("and it shall supersede the Original Agreement"). ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The DistrictsDistrict shall dedicate the Public Improvements (as defined in the Second Amended and Restated Service Plan) to the City or other appropriate jurisdiction or ownersowner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized to operate and maintain any Public Improvements that have not been dedicated for operation and maintenance to another entity.

1. The District shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements without an intergovernmental agreement with the City, provided that any Feeand facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the DistrictDistricts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District.Districts. However, the DistrictDistricts shall be entitled to impose an administrative feeFee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of the District'sDistricts residents. All such Fees shall be based upon the District'sDistricts' determination that such Fees do not exceed reasonable annual market feefees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. The ~~Districts~~District 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 an intergovernmental agreement with the City. 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. The ~~Districts~~District 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 an intergovernmental agreement with the City.

4. Golf Course Construction. The ~~Districts~~District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The ~~Districts~~District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction~~ and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable. The Districts will obtain the City's~~. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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 Second Amended and Restated~~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.

7. Inclusion Limitation. The ~~Districts~~District shall not include within ~~any of their~~its boundaries any property outside the Service Area ~~(as defined within the Second Amended and Restated Service Plan)~~ without the prior written consent of the City. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property inside the inclusion area boundaries without the prior written consent of the City~~,~~ except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts.~~District. Additionally, the ~~Districts~~District shall not~~, without the prior consent of the City,~~ consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the ~~Districts~~District unless the aggregate mill levy for payment of Debt of such proposed districts will not ~~at~~ any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the ~~Second Amended and Restated~~ Service Plan), the ~~Districts~~District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. ~~Each of the Districts~~ The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000~~).~~), excluding the principal amount of Debt which has been refunded or refinanced; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this Agreement. The ARI

Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

~~11.~~12. Fee Limitation. ~~Each of the Districts~~ The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the ~~Districts~~District.

~~2. Debt Issuance Limitation. The Districts shall not be authorized to incur any indebtedness until such time as the Districts have approved and executed the IGA and approved the imposition of the Aurora Regional Improvement Mill Levy (as defined in the Second Amended and Restated Service Plan) upon all taxable property located within the boundaries of the Districts.~~

~~12.~~13. Monies from Other Governmental Sources. The ~~Districts~~District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the ~~Districts~~District without any limitation.

~~13.~~14. Consolidation. ~~A~~ The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the ~~Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13 or 14~~Districts.

~~14.~~15. Bankruptcy. All of the limitations contained in this ~~Second Amended and Restated~~ Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a ~~Second Amended and Restated~~ Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this ~~Second Amended and Restated~~ 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 City as part of a Service Plan Amendment.

~~15.~~16. Website. When a ~~District~~district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by ~~C.R.S. §~~Section 32-1- 104.5~~.~~, C.R.S.

Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. ~~In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.~~

17. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~16.~~18. Disclosure to Purchasers. The ~~Districts~~District will use reasonable efforts to ~~assure~~ensure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the ~~District's~~District's authority to impose and collect rates, Fees, tolls and charges. The ~~form of~~ notice shall ~~be filed~~conform with the ~~City~~City's standard model disclosure attached as Exhibit D to the Service Plan as may be amended from time to time. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

~~17.~~19. Service Plan Amendment Requirement. Actions of the ~~Districts~~District which violate the limitations set forth in V.A.1-14 or VII.B-G of the ~~Second Amended and Restated~~ Service Plan shall be deemed to be material modifications to the ~~Second Amended and Restated~~ Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the ~~Districts~~District.

~~18.~~20. Multiple District Structure. It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the ~~improvements~~Public Improvements contemplated herein. Specifically, the Districts~~, with AACMD, shall~~ may enter into one or more ~~Intergovernmental Agreements~~intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein. The Districts~~, with the AACMD,~~ will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the ~~improvements~~Public Improvements. The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

~~The Districts shall have the authority to enter into agreements which shall govern the relationships between and among the Districts and additional Title 32 districts with respect to the financing, construction and operation of the improvements contemplated herein, including, but not limited to, the AACMD, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3, and Green Valley Aurora Metropolitan District No. 1.~~

~~19.~~21. Annual Report. The ~~Districts~~District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City ~~Manager's~~Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the ~~Second Amended and Restated~~ Service Plan.

~~20.~~22. Regional Improvements. The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of the ~~AACMD entering into the~~ ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

~~———~~In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by

that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The ~~Districts~~District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited ~~by the Districts with the AACMD (or as directed by AACMD)~~ and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement with the City.

(b) 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 the AACMD's participation in Agreements with the City and the ARTA~~in relation thereto, unless the City 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.

(c) The ~~Districts~~District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the ~~Second Amended and Restated~~ Service Plan at such time as the area within the ~~Districts'~~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.

~~21.~~23. Maximum Debt Mill Levy. The ~~"~~"Maximum Debt Mill Levy~~"~~" shall be the maximum mill levy the District is permitted to impose upon the ~~taxable property~~Taxable Property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate ~~District's~~District's Debt which exceeds fifty percent (50%) of the ~~District's~~District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited

mill levy Debt described in Section VII.C.2 of the ~~Second Amended and Restated~~ Service Plan, subject to the Assessment Rate Adjustment.

(b) For the portion of any aggregate ~~District's~~District's Debt which is equal to or less than fifty percent (50%) of the ~~District's~~District's assessed valuation, either on the date of issuance 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 and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the ~~Second Amended and Restated~~ Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the ~~District's~~District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-~~1101~~1101, C.R.S., the term ~~"~~"District~~"~~" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

~~22.~~24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the ~~Second Amended and Restated~~ Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S~~.~~., *et seq.*

~~23.~~25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

~~To the Districts: Green Valley Ranch East Metropolitan District Nos. 9, 10, 11, 12, 13, and 14~~

~~c/o Icenogle Seaver Pogue P.C.~~

~~4725 S. Monaco Street, Suite 360~~

~~Denver, Colorado 80237~~

~~Attn: Jennifer L. Ivey~~

~~Phone: (303) 292-9100~~

~~Fax: (303) 292-9101~~

~~24. To the City: City of Aurora~~
~~25. 15151 E. Alameda Pkwy., 5th Floor~~
~~Aurora, CO 80012~~
~~Attn: Daniel L. Brotzman, City Attorney~~
~~Phone: (303) 739-7030~~
~~Fax: (303) 739-7042~~

To the District: Green Valley Ranch East Metropolitan District No. 6
c/o Icenogle Seaver Pogue P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237
Attn: Jennifer L. Ivey
Phone: (303) 292-9100
Fax: (303) 292-9101

To the City: City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney
Phone: 303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. 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 and without amendment to the ~~Second Amended and Restated~~ Service Plan.

27. Assignment. ~~No~~ Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of ~~all~~the other ~~Parties~~Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting ~~Parties~~Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the ~~Districts~~District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the ~~Districts~~District and the City shall be for the sole and exclusive benefit of the ~~Districts~~District and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the ~~Second Amended and Restated~~ Service Plan.

37. Original Agreement Superseded. This Agreement supersedes the Original Agreement in its entirety upon execution.

SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. ~~9~~6

By: _____
President

Attest:

_____
Secretary

~~GREEN VALLEY RANCH EAST~~
~~METROPOLITAN DISTRICT NO. 10~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST~~
~~METROPOLITAN DISTRICT NO. 11~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 12~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 13~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 14~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

CITY OF AURORA, COLORADO

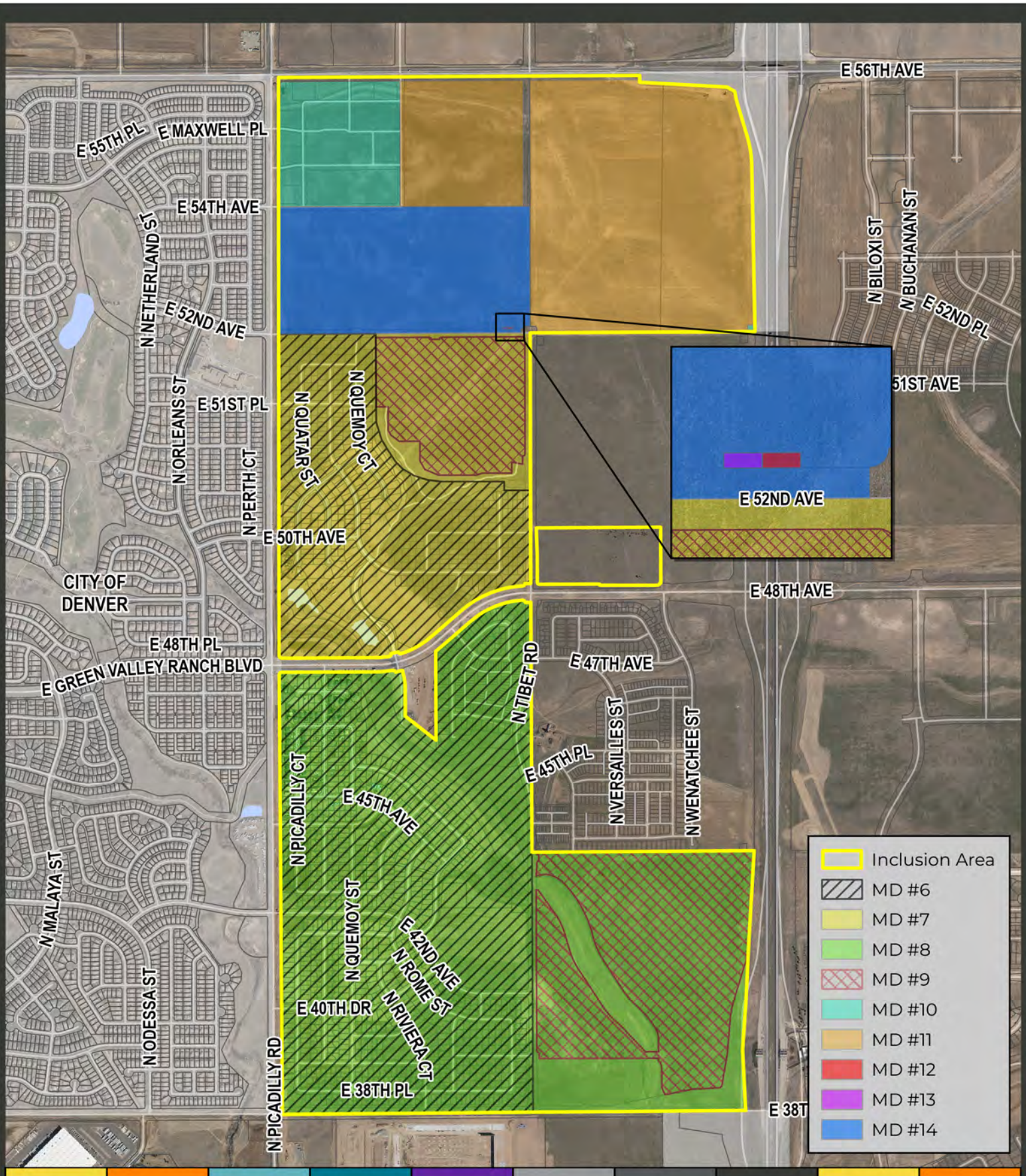
By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney



Planning and Business Development

15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

Miles 0 0.1 0.2

City of Aurora, Colorado

Green Valley Ranch East
Metropolitan Districts #6-14 and Inclusion Area

N W E S

9/8/2026 I:\GIS\ArcGIS_Pro_Projects\Planning\Jake C\2026\2956_GVREMDs.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: Green Valley Ranch East Metropolitan District No. 7 Service Plan Amendment (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney, City Attorney's Office
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☒ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 9/24/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The Green Valley Ranch East ("GVRE") Metropolitan District No. 7 is located in Adams County, bounded generally between E. 56th Ave. and E. 48th Ave. on the north and south respectively, and between Picadilly Rd. and E-470 on the west and east respectively. GVRE Metropolitan District No. 7 is mostly developed with resident homeowners and various homebuilder property owners; the board of directors is controlled by residents. GVRE Metropolitan District No. 7 was created to finance the public improvements for the project known as Green Valley Ranch East which is primarily residential land uses with some mixed-use commercial uses.

In August of 2004 City Council approved the consolidated servce plan for the GVRE Metropolitan District Nos. 6-8; in October of 2017 City Council approved the consolidated first amended and restated service plan for the GVRE Metropolitan Distict Nos. 6-8. In August of 2022 City Council approved a second amended and restated service plan for the GVRE Metropolitan District Nos. 6-8 and concurrently approved the formation of the GVRE Metropolitan District Nos. 9-14 all under a consolidated service plan. In April of 2026 City Council approved a first amendment to the second amended and restated service plan for the GVRE Metropolitan District Nos. 6-14 as it relates to GVRE Metropolitan District Nos. 10-14.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

This resolution is a request to approve a 3rd amended and restated service plan for the GVRE Metropolitan District No. 7 and authorizes the execution of an intergovernmental agreement between the City and the GVRE Metropolitan District No. 7. The amendment primarily removes GVRE Metropolitan District No. 7 from the consolidated service plan and allows GVRE Metropolitan District No. 7 to operate under a separate unconsolidated service plan. The disparate ownership, development plans, and build-out of the GVRE project is better adaptable to and more appropriate for separate service plans for each of the GVRE metropolitan districts. Notable highlights of changes from the existing approved service plan include:

- Updating exhibit maps to include current GVRE Metropolitan District No. 7 maps.
- Refinanced or refunded debt does not count towards total debt cap.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support this resolution and wish to forward this item to Council Meeting as proposed?

LEGAL COMMENTS

State statute and City Code provide that material modifications to an approved metropolitan district service plan may be made by the board of directors of a district only by petition to and approval by the City Council in substantially the same manner as provided for in the approval for an original service plan. (Title 32, Article 1, C.R.S., as amended, and Section 122-36(b) of the City Code). City Code requires that the City Council conduct a public hearing regarding approval of the proposed district and its service plan. Therefore, a public hearing is required prior to material modifications of the service plan. (City Code Section 122-36(b)). City Code further requires that the special district enter into a written agreement with the City. (Section 122-30)(21)). The proposed Intergovernmental Agreement satisfies the requirements set forth therein. The proposed Agreement is with another governmental entity, so a resolution is required to authorize its execution. (City Charter Section 10-12). (Rulla)

RESOLUTION NO. R2026-__

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDED AND RESTATED SERVICE PLAN FOR GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

WHEREAS, the City Council (the "City Council") of the City of Aurora, Colorado (the "City") previously approved the Second Amended and Restated Service Plan on August 22, 2022 (the "2022 Service Plan") for the Green Valley Ranch East Metropolitan District Nos. 6-14 (the "Districts"); and

WHEREAS, the 2022 Service Plan was amended by the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was as approved by the City Council on April 20, 2026 (collectively the "Consolidated Service Plan"); and

WHEREAS, as development has progressed, the Boards of Directors of the Districts have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers of the development within each of the Districts; and

WHEREAS, the main purpose of the Third Amended and Restated Service Plan for Green Valley Ranch Easts Metropolitan District NO. 7 (the "Third Amended and Restated Service Plan," and the "District," respectively) is to un-consolidate the Consolidated Service Plan; and

WHEREAS, the Third Amended and Restated Service Plan updates and amends certain Consolidated Service Plan provisions in relation to the District as necessary to account for the District's individual nuances and needs and include certain revised language requested by the City based on its current model service plan, with all other provisions of the Consolidated Service Plan remaining unchanged in full force and effect; and

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, and Chapter 122 of the City Code, the City Council is to hold a public hearing on the Third Amended and Restated Service Plan for the District; and

WHEREAS, notice of the hearing before the City Council was duly published in the *Aurora Sentinel*, a newspaper of general circulation within the City, as required by law, and mailed to all interested persons, the Division of Local Government, and the governing body of each municipality and title 32 district that has levied an ad valorem tax within the next preceding tax year and that has boundaries within a radius of three miles of the District; and

WHEREAS, the City Council has considered the Third Amended and Restated Service Plan and all other testimony and evidence presented at the public hearing; and

WHEREAS, the City Council finds that the Third Amended and Restated Service Plan should be approved without conditions, as permitted by Sections 32-1-203(2) and 32-1-204.5(1)(a), C.R.S., as amended, and Section 122-34(a) of the City Code; and

WHEREAS, the City Council further finds that it is in the best interests of the citizens of the City to enter into an Intergovernmental Agreement (the "IGA") with the District for the purpose of assigning the relative rights and responsibilities between the City and the District with respect to certain functions, operations, and obligations of the District; and

WHEREAS, Section 10-12 of the City Charter requires a resolution to authorize the execution of intergovernmental agreements.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The City Council hereby finds and determines that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, and Chapter 122 of the City Code relating to the filing of the Service Plan for the District have been fulfilled and that notice of the hearing was given in the time and manner required by law and that City Council has jurisdiction to act on the Service Plan.

Section 2. The City Council further determines that all pertinent facts, matters and issues were submitted at the public hearing; that all interested parties were heard or had the opportunity to be heard and that evidence satisfactory to the City Council of each of the following was presented:

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

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

c. The District is capable of providing economical and sufficient service to the area within their proposed boundaries;

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

e. Adequate service is not, or will not be, available to the area through the City, Adams County, or other existing municipal or quasi-municipal corporations, including other existing title 32 District, within a reasonable time and on a comparable basis;

f. The facility and service standards of the District are compatible with the facility and service standards of the City;

g. The proposed Third Amended and Restated Service Plan is in substantial compliance with the comprehensive plan of the City as adopted pursuant to the City Code;

h. The proposed Third Amended and Restated Service Plan is in compliance with any duly adopted City, regional, or state long-range water quality management plan for the area; and

i. The creation of the District will be in the best interests of the area proposed to be served.

Section 3. The City Council hereby approves the Third Amended and Restated Service Plan for the District as submitted.

Section 4. The Mayor and the City Clerk are hereby authorized to execute, on behalf of the City, the IGA in substantially the form presented at this meeting, with such technical additions, deletions, and variations as the City Attorney may deem necessary or appropriate and not inconsistent with this Resolution.

Section 5. The District shall not be authorized to incur any additional bonded indebtedness until such time as the District has approved and executed the IGA.

Section 6. This Resolution shall be filed in the records of the City and a certified copy thereof submitted to the District for the purpose of filing as required by law.

Section 7. All prior resolutions or any parts thereof, to the extent that they are inconsistent with this Resolution, are hereby rescinded.

RESOLVED AND PASSED this ____ day of _____, 2026.
_____, 2026.

_____
MIKE COFFMAN, Mayor

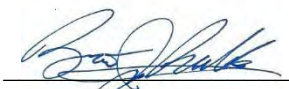
ATTEST:

_____

KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA

BRIAN J. RULLA, Sr. Assistant City Attorney

ICENOGLE SEAVER POGUE

September 1, 2026

VIA ELECTRONIC MAIL
Laura Perry
Deputy City Manager
E-mail: lperry@auroragov.org

Re: Letter of Intent
Un-Consolidated Third Amended and Restated Service Plans for Green Valley Ranch Metropolitan District Nos. 6-14

Dear Ms. Perry:

On behalf of the Boards of Directors of Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13, and 14 (each individually a "District" and collectively the "Districts"), enclosed please find an electronic copy of the proposed Third Amended and Restated Service Plan for each of the Districts (collectively the "Un-Consolidated Service Plans" or the "Amendments").

The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6 – 14 was approved by the City Council of the City of Aurora, Colorado (the "City"), by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022 and was amended by the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was as approved by Ordinance No. 2026-08 on April 20, 2026, effective May 23, 2026 (collectively the "Consolidated Service Plan").

Under the Consolidated Service Plan, the Districts are authorized to plan for, design, acquire, construct, install, relocate, redevelop and finance street, parks and recreation, water, sanitation/storm sewer, transportation, mosquito control, safety protection, fire protection, television relay and translation and security improvements (collectively, the "Public Improvements") subject to certain limitations set forth in the Consolidated Service Plan. Pursuant to the Consolidated Service Plan, the Districts are also required to impose the "ARI Mill Levy" (as defined in the Consolidated Service Plan) for the purpose of funding the costs of "Regional Improvements" (as defined in the Consolidated Service Plan) and for related overhead and administration costs.

The main purpose of these Amendments is to un-consolidate the Consolidated Service Plan. As explained in the letter of intent dated February 9, 2026, submitted with the most recent amendment to the Consolidated Service Plan: "As development has progressed, the Boards have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers

Jennifer L. Ivey | *JIvey@isp-law.com* | *Direct 303.867.3003*
4725 S. Monaco St., Suite 360 | Denver, CO 80237 | 303.292.9100 | fax 303.292.9101 | www.isp-law.com

of the development within each of the Districts (e.g., type of development, ARTA or FRIA, operation and maintenance authority)." As such, the Un-Consolidated Service Plans are intended to update or amend certain Consolidated Service Plan provisions in relation to the Districts as necessary to account for each Districts' individual nuances and needs and include certain revised language requested by the City based on its current model service plan, with all other provisions of the Consolidated Service Plan remaining unchanged in full force and effect for each of the Districts. As requested, the Districts further provide the following explanation and/or demonstration for the need for these Amendments in both an overview and detailed format for ease of review:

OVERVIEW OF PROPOSED CHANGES

- **Changes Made to <u>all</u> District Amendments**

    - Current information applicable to each of the Districts
    - Includes language requested by the City based on its current model service plan
    - Allows for in-person meetings that are outside the boundaries of the applicable District provided such location is within the City, convenient to the public, and a virtual option for attendance is also available
    - Removes extraneous and outdated language related to the Aerotropolis Area Coordinating Metropolitan District ("AACMD") which is not affiliated with the Districts other than its involvement in the Aerotropolis Regional Transportation Authority ("ARTA").
    - Corresponding changes to the Intergovernmental Agreement between the City of Aurora, Colorado and each of the Districts

- **Additional Changes Made to <u>certain</u> of the Amendments**

    - *District No. 9*
        - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (uses City-recommended language)

    - *District Nos. 10-11 & 13-14*
        - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (uses City-recommended language)
        - Incorporate changes made to the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14 approved earlier this year:
            - changes related to Regional Intergovernmental Improvements Agreement
            - corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy"
            - removal of ARTA specific terms
        - Recognize that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley

Ranch East Metropolitan District No. 14 became members of the Fletcher Regional Improvement Authority ("FRIA")

- *District No. 12*
  - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (used City-recommended language)
  - Incorporates changes made to the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14 approved earlier this year:
    - changes related to Regional Intergovernmental Improvements Agreement
    - corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy"
    - removal of ARTA specific terms
  - Recognizes that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA
  - Includes expanded Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map

DETAILED EXPLANATION OF PROPOSED CHANGES

1. Proposed Changes and Intention of Such Changes in each Amendment

a. <u>District Nos. 6-8 – Minimal Proposed Changes, Intent to Maintain the Status Quo</u>

Residential development is well underway within the boundaries of Green Valley Ranch East Metropolitan District Nos. 6-8 ("District Nos. 6-8") and two or more residents are serving on the Board of Directors of each of District Nos. 6-8. As such, no major changes are being proposed in the Amendment applicable to each of District Nos. 6-8 other than the un-consolidation. The Amendments applicable to each of District Nos. 6-8 also incorporate current information about each of District Nos. 6-8, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of the applicable District provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to AACMD which is not affiliated with the Districts other than its involvement in the ARTA.

b. <u>District No. 9 – Addition of Special Improvement Districts</u>

Residential development is contemplated within the boundaries of Green Valley Ranch East Metropolitan District No. 9 ("District No. 9") and it is affiliated with the development within the boundaries of District Nos. 6-8. As such, only one major change is being proposed for the Amendment applicable to District No. 9 other than the un-consolidation – the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. The

Amendment applicable to District No. 9 incorporates the City's recommended language related to Special Improvement Districts and Special Improvement District Debt.

The Amendment applicable to District No. 9, like the Amendments applicable to District Nos. 6-8, also incorporates current information about District No. 9, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of District No. 9 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to AACMD which is not affiliated with the Districts other than its involvement in ARTA.

c. <u>District Nos. 10-11 and 13-14 – Revisions from First Amendment and Addition of Special Improvement Districts</u>

The Amendments applicable to each of Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14 (collectively "District Nos. 10-11 & 13-14") differ from the Amendments applicable to each of District Nos. 6-8 and District No. 9. The Amendments for District Nos. 10-11 & 13-14 incorporate all of the changes related to Regional Intergovernmental Improvements Agreement (as defined in the Consolidated Service Plan), makes corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy", and removes of ARTA specific terms, which were approved earlier this year in the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14. These Amendments further recognize that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA.

In addition to the foregoing previously approved revisions discussed above, the proposed Amendments applicable to each of District Nos. 10-11 & 13-14 result in the un-consolidation of the Consolidated Service Plan and also propose the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. These Amendments incorporate the same City-recommended language related to Special Improvement Districts and Special Improvement District Debt which is incorporated in the Amendment specific to District No. 9.

The Amendments applicable to each of District Nos. 10-11 & 13-14, like the Amendments applicable to District Nos. 6-8 and District No. 9, also incorporate current information about each of Districts Nos. 10-11 & 13-14, include language requested by the City based on its current model service plan, allow for in-person meetings that are outside the respective boundaries of District Nos. 10-11 & 13-14 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and remove extraneous and outdated language related to the AACMD which is not affiliated with the Districts other than its involvement in ARTA.

d. District No 12 – Revisions from First Amendment, Addition of Special Improvement Districts, and Expansion of Inclusion Area

The Amendment applicable to Green Valley Ranch East Metropolitan District No. 12 ("District No. 12") is similar to the Amendments applicable to District Nos. 10-11 & 13-14 and likewise differs from the Amendment applicable to District Nos. 6-8 and District No. 9. The Amendment for District No. 12 incorporates all of the changes related to Regional Intergovernmental Improvements Agreement (as defined in the Consolidated Service Plan), corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy", and removal of ARTA specific terms, which were approved earlier this year in the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14. This Amendment also recognizes that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA.

In addition to the foregoing previously approved revisions discussed above, the proposed Amendment for District No. 12 results in the un-consolidation of the Consolidated Service Plan and also proposes the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. The Amendment incorporates the same City-recommended language related to Special Improvement Districts and Special Improvement District Debt which is incorporated in the Amendments specific to each of District No. 9 and District Nos. 10-11 & 13-14.

The Amendment applicable to District No. 12 includes expanded Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map. This expanded area is consistent with the request from District No. 12, dated August 21, 2025, for City consent to the inclusion of property within the boundaries of District No. 12. Specifically, on August 19, 2025, District No. 12 received a petition for inclusion (the "Petition") of the following property, which is outside the boundaries of the Service Area as set forth in the existing Consolidated Service Plan: Lot 1, Block 1, Windler Subdivision recorded December 27, 1972 at Reception No. 984962 in the official records of Adams County, Colorado, excepting certain portions as described in the legal description appended to the Petition (the "Brandenberg Property"). After extended discussions with City staff, District No. 12 was advised that the City would only consider such consent as part of an amendment to the existing Consolidated Service Plan. Accordingly, the Amendment applicable to District No. 12 seeks to add the Brandenberg Property to the Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map.

The Amendment applicable to District No. 12, like the Amendments applicable to each of District Nos. 6-8, District No. 9 and District Nos. 10-11 & 13-14, also incorporates current information about the District, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of District No. 12 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to the AACMD which is not affiliated with the Districts other than its involvement in ARTA.

e. Intent to Make Corresponding Changes to the Intergovernmental Agreement between the City and the Districts

As part of the Amendment, the Districts have prepared a corresponding revised Intergovernmental Agreement between the City of Aurora, Colorado and each of the Districts, which will replace the existing Intergovernmental Agreement between the City of Aurora, Colorado and the Districts collectively dated February 24, 2023, as amended by the First Amendment thereto between the City of Aurora, Colorado and Green Valley Ranch East Metropolitan District Nos. 10, 11, 12, 13 and 14 dated as of August 1, 2026 (each referred to as a "Revised IGA"). Each Revised IGA includes the same amendments as set forth in each of the Amendments. Each Amendment sets forth that the Revised IGA will be executed by each District at the first meeting of the respective Board of Directors after approval of the applicable Amendment.

We respectfully request consideration of the Amendment for each of the Districts. If you have any questions or need any additional information, please contact me. Thank you in advance for your assistance.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

Jennifer L. Ivey, General Counsel
Green Valley Ranch East
Metropolitan District Nos. 6 – 14

Enclosures

cc: Boards of Directors, Green Valley Ranch East Metropolitan District Nos. 6-14

THIRD AMENDED AND RESTATED

SERVICE PLAN
FOR

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7

CITY OF AURORA, COLORADO

Prepared

by

Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237

SUBMITTED ON

September 1, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent. 1
B. Need for the District. 1
C. Objective of the City Regarding District's Service Plan. 2

II. DEFINITIONS 3

III. BOUNDARIES 6

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 7

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 7
A. Powers of the District and Service Plan Amendment. 7
1. Operations and Maintenance Limitation 7
2. Fire Protection Limitation 8
3. Television Relay and Translation Limitation 8
4. Golf Course Construction Limitation 8
5. Construction Standards Limitation 8
6. Privately Placed Debt Limitation 8
7. Inclusion Limitation 9
8. Overlap Limitation 9
9. Initial Debt Limitation 9
10. Total Debt Issuance Limitation 9
11. Fee Limitation 10
12. Monies from Other Governmental Sources 10
13. Consolidation Limitation 10
14. Bankruptcy Limitation 10
15. Website 10
16. Service Plan Amendment Requirement 11
B. Preliminary Engineering Survey. 11
C. Multiple District Structure. 11

VI. REGIONAL IMPROVEMENTS 11

VII. FINANCIAL PLAN 12
A. General. 12
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 13
C. Maximum Debt Mill Levy. 13
D. Maximum Debt Mill Levy Imposition Term. 14
E. Debt Repayment Sources. 14
F. Debt Instrument Disclosure Requirement. 14
G. Security for Debt. 15
H. TABOR Compliance. 15
I. District's Operating Costs. 15

VIII. ANNUAL REPORT 16

A. General. 16
B. Reporting of Significant Events. 16
C. Miscellaneous. 17

IX. DISSOLUTION 17

X. DISCLOSURE NOTICES AND MEETINGS 17

XI. INTERGOVERNMENTAL AGREEMENT 19

XII. CONCLUSION 19

LIST OF EXHIBITS

EXHIBIT A	Legal Descriptions
EXHIBIT B	Aurora Vicinity Map
EXHIBIT C-1	Current District Boundary Map
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT D	Notice of Special District Disclosure
EXHIBIT E	Intergovernmental Agreement between the District and Aurora

I. INTRODUCTION

A. Purpose and Intent.

On August 6, 2004, the City approved the Service Plans ("Original Service Plans") for the District, Green Valley Ranch East Metropolitan District No. 6, and Green Valley Ranch East Metropolitan District No. 8. Green Valley Ranch East Metropolitan District Nos. 6-8 were organized on December 7, 2004. On October 30, 2017, the City approved the Consolidated First Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-8 ("First Amended Service Plan"), which superseded the Original Service Plans. The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6-14 was approved by the City Council of the City, by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022, which superseded the First Amended and Restated Service Plan (the "Second Amended and Restated Service Plan"). The Second Amended and Restated Service Plan provided for six (6) additional metropolitan districts, Green Valley Ranch East Metropolitan District No. 9, Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 12, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14, to serve the Project. The Second Amended and Restated Service Plan was amended by the First Amendment Thereto as it Applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was approved by the City Council of the City, by Ordinance No. 2026-08 on April 6, 2026, effective May 23, 2026 (the "First Amendment"); the First Amendment did not apply to the Second Amended and Restated Service Plan as it applies to the District. The Districts desire to split the Second Amended and Restated Service Plan into separate service plans for each of the Districts, allowing each of the Districts to operate separately and account for alternative options for financing regional improvements. The Second Amended and Restated Service Plan shall be in full force and effect at all times prior to the City's approval of this unconsolidated Third Amended and Restated Service Plan for the District (the "Service Plan"). Upon approval by the City of this Service Plan, this Service Plan is intended to modify, replace, restate and supersede the Second Amended and Restated Service Plan as it relates to the District in its entirety.

The District is an independent unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

The District was not created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan.

B. Need for the District.

There were no other governmental entities, including the City, located in the immediate vicinity of the District when it was organized that considered 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 District was 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 City Regarding District's Service Plan.

The City's objective in approving the Service Plan for the District is to authorize one or more of 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 one or more of the Districts. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A. 11 and from other legally available revenue. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed as provided herein or through an intergovernmental agreement with the City.

It is the intent of the District to dissolve upon payment or defeasance of all Debt incurred, cessation of all operations functions, or upon a court determination that adequate provision has been made for the payment of all Debt, and if the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties. It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost 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 District 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.

II. DEFINITIONS

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

AACMD: means the Aerotropolis Area Coordinating Metropolitan District.

Agreed Upon Procedures Engagement: means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or nonfinancial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Master Plan: means one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City establishing Regional Improvements which will benefit the taxpayers and service users of the District.

ARI Mill Levy: means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be five (5) mills, plus Assessment Rate Adjustment, minus any ARTA Mill Levy, for collection beginning in the first year of collection of a debt service mill levy by the District, and continuing in each year thereafter.

ARTA: means the Aerotropolis Regional Transportation Authority.

ARTA Establishment Agreement: means the intergovernmental agreement entered into between the City of Aurora, Aerotropolis Area Coordinating Metropolitan District, and Adams County on February 27, 2018 for the purpose of establishing the ARTA, as certified by the Director of the Division of Local Governments of the Department of Local Affairs of the State of Colorado on April 11, 2018, as the same may be amended or supplemented from time to time, in order to fund certain Regional Improvements.

ARTA Mill Levy: means the total mill levy to be imposed by the ARTA to fund the costs of overhead and administration of the ARTA and the capital costs and repayment of debt to be incurred by the ARTA for certain Regional Improvements in accordance with the ARTA Establishing Agreement.

Assessment Rate Adjustment: means if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations or mill levy imposition amounts set forth in this Service Plan may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means Green Valley Ranch East Metropolitan District No. 7

District No. 6: means the Green Valley Ranch East Metropolitan District No. 6.

District No. 8: means the Green Valley Ranch East Metropolitan District No. 8.

District No. 9: means the Green Valley Ranch East Metropolitan District No. 9.

District No. 10: means the Green Valley Ranch East Metropolitan District No. 10.

District No. 11: means the Green Valley Ranch East Metropolitan District No. 11.

District No. 12: means the Green Valley Ranch East Metropolitan District No. 12.

District No. 13: means the Green Valley Ranch East Metropolitan District No. 13.

District No. 14: means the Green Valley Ranch East Metropolitan District No. 14.

Districts: means the District, District No. 6, District No. 8, District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14, collectively.

End User: means any owner, or tenant of any owner, of any taxable improvement within the 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. The business entity that constructs homes or commercial structures 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 the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: means any fee imposed by the District for services, programs or facilities provided by the District, as described in Section V.A.11. below.

Financial Plan: means the combined Financial Plan of the Districts as described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the District in accordance with Sections V.A.7. and V.A.8. below.

Current District Boundaries: means the boundaries of the area described in the Current District Boundary Map.

Current District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's current boundaries.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy: means the mill levy the District projects to impose for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as Green Valley Ranch or such other development that may occur in the District from time to time.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the District.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Regional Intergovernmental Improvements Agreement: means one or more intergovernmental agreements with ARTA, the AACMD and/or the City.

Service Area: means the property within the Current District Boundary Map and the Inclusion Area Boundary Map, and any inclusions processed pursuant to Section V.A.7 below.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, *et seq*., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

III. BOUNDARIES

The area of the Current District Boundaries includes approximately 180.812 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 877.251 acres. A legal description of the Current District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Current District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's boundaries may change from time to time as it undergoes 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 Article V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 877.251 acres of land. The current assessed valuation of the Service Area is $0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the District at build-out is estimated to be approximately 1,952 persons based on 646 residential units with 2 persons per active adult dwelling unit, and 3 persons per traditional, all-ages dwelling unit.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District, 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, unless the same is contained within an Approved Development Plan.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the District shall not violate any protection clauses of the United States or Colorado State Constitutions. The District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this Service Plan.

1. Operations 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 City or other appropriate jurisdiction or owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks,

bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of Districts residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of Taxable Property within the Districts.

2. Fire Protection Limitation. The District 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 an intergovernmental agreement with the City. 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 District 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 an intergovernmental agreement with the City.

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

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

6. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.11.

9. Initial Debt Limitation. On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance Limitation. The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement attached hereto as Exhibit E. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the Districts.

15. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5 the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1- 104.5.

17. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in V.A.1-14 above or in VII.B-G. shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as provided herein or in an intergovernmental agreement, and financing of all or a portion of the Public Improvements within and without the boundaries of the District, to be more specifically defined in an Approved Development Plan and/or intergovernmental agreement(s). An estimate of 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 zoning on the property in the Service Area of the Districts and is approximately Four Billion Dollars ($4,000,000,000).

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 City 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 continue to undertake the financing and construction of the Public Improvements contemplated herein. Specifically, the Districts, may enter into one or more intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the Public Improvements.

The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

VI. REGIONAL IMPROVEMENTS

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions

of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The District shall impose the ARI Mill Levy and shall convey it as follows:

A. If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement with the City.

B. 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 in relation thereto, unless the City 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.

C. The District shall cease to be obligated to impose, collect and convey the revenue from the ARI 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 District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Four Billion Dollars ($4,000,000,000) pursuant to agreements as described in VI.A or B above and the foregoing shall not include the principal amount of Debt which has been refunded or refinanced. Such limit is not subject to the Total Debt Issuance Limitation described in Section VII below.

VII. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by one or more of the Districts.

The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed Four Billion Dollars ($4,000,000,000) (exclusive of the principal amount of Debt which has been refunded or refinanced and Debt issued for Regional Improvements described in Section VI above) and shall be permitted to be issued 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. All Bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the District. The District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

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.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the Taxable Property within the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below, subject to the Assessment Rate Adjustment.

2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users as set for in Section VII.I. below.

D. Maximum Debt Mill Levy Imposition Term.

The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; *et seq*.

E. Debt Repayment Sources.

The 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 operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(l), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt which is issued after the date of the City's approval of this Service Plan, the 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. This Bond is not a debt or multi-fiscal year obligation of the City of Aurora.

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 the District.

G. Security for Debt.

The District shall not pledge any revenue or property of the City 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 City of payment of any of the 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 City in the event of default by the District in the payment of any such obligation.

H. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the 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 the District will remain under the control of the District's Board, except as approved by written consent of the City.

I. District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, was anticipated to be One Hundred Thousand Dollars ($100,000), which is eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and require funds to plan and cause certain Public Improvements to be constructed and maintained. The first year's operating budget was estimated to be Fifty Thousand Dollars ($50,000) which was derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the District's ability to increase its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board of Directors of the District are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board of Directors, in its discretion, will set the scope and the procedures for the engagement.

VIII. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

C. Miscellaneous.

At the request of the City, or any City representative, the District shall make available at no cost to the City, any public record, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such public records shall be made available to the City within fifteen (15) days of such request, provided the public records can reasonably be made available within that amount of time.

IX. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE NOTICES AND MEETINGS

1. The District provided the City with written notice of the date of hearing on its petition for organization filed with the district court.

2. The District will use reasonable efforts and due diligence to cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

a. General description and purpose(s) of the District.
b. Contact information for the District.
c. Website address for the District (once established per Section V.A.15).
d. District boundary map showing all lots within the District.
e. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.
f. List of all other taxing entities within the District boundaries and their current

mill levies and associated taxes as of the date of the notice.

g. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the Debt is being issued to pay for.
h. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay Debt.
i. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.
j. Any and all Fees currently imposed on each residential property for each year the District is in existence.
k. Any additional information required by the Colorado Revised Statutes, including without limitation C.R.S. § 38-35.7-110, as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer is asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

3. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section X.2 above to the developer or home builders for prominent display at all sales offices and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed. .

4. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

5. All special and regular District meetings shall be open to the public and shall be held at a location within the District boundaries, a location available and convenient to the public which is within the City, and/or virtually with participation via teleconference, webcast, video conference or other technological means. Should a meeting be held in-person outside of the District boundaries, a virtual option shall also be provided so as to maximize the options for public participation. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email to those residents of the District who have provided their email address to the District. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to a virtual Board meeting. If the Board schedules a virtual special meeting, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit E**. The District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at its first Board meeting after approval of this Service Plan. 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 City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code, establishes that:

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

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

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

4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;

6. The facility and service standards of the District are compatible with the facility and service standards of the City within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.;

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code;

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area; and

9. The creation of the District is in the best interests of the area proposed to be served.

Respectfully submitted this _____ day of _____, 200____.

By: _____
Attorneys for the District

EXHIBIT A

Legal Descriptions

LEGAL DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THAT CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL “I” IN SPECIAL WARRANTY DEED RECORDED FEBRUARY 23, 2018 AT RECEPTION NO. 2018000015451 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER, COUNTY OF ADAMS, STATE OF COLORADO, LYING WITHIN THE SOUTHWEST QUARTER OF SECTION 13, AND THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 13, WHENCE THE SOUTHWEST CORNER OF SAID SECTION 13 BEARS SOUTH 89°36'20" WEST, A DISTANCE OF 2,643.20 FEET, WITH ALL BEARINGS REFERENCED HEREIN RELATIVE THERETO;

THENCE ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 13, NORTH 00°06'54" WEST, A DISTANCE OF 95.83 FEET TO THE NORTHERLY RIGHT-OF-WAY OF EAST 48TH AVENUE AS DESCRIBED AS EXHIBIT “B” IN SPECIAL WARRANTY DEED RECORDED APRIL 17, 2006 AT RECEPTION NO. 20060417000386390, IN SAID OFFICIAL RECORDS, AND THE **POINT OF BEGINNING;**

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY THE FOLLOWING ELEVEN (11) COURSES:

1. SOUTH 89°53'06" WEST, A DISTANCE OF 57.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 89°53'06" WEST;

2. SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 87°30'20", AN ARC LENGTH OF 38.18 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 1027.00 FEET;

3. SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 38°25'43", AN ARC LENGTH OF 688.81 FEET;

4. TANGENT TO SAID CURVE, SOUTH 48°57'43" WEST, A DISTANCE OF 400.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 883.00 FEET;

5. SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 23°17'51", AN ARC LENGTH OF 359.04 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET;

6. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 94°02'29", AN ARC LENGTH OF 41.03 FEET;

7. NON-TANGENT TO SAID CURVE, SOUTH 76°18'03" WEST, A DISTANCE OF 74.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 76°48'33" WEST;

8. SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 93°44'17", AN ARC LENGTH OF 40.90 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 883.00 FEET;

9. WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 09°10'05", AN ARC LENGTH OF 141.29 FEET;

10. TANGENT TO SAID CURVE, SOUTH 89°42'55" WEST, A DISTANCE OF 957.29 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET;

11. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET TO THE EASTERLY RIGHT-OF-WAY OF PICADILLY ROAD AS DESCRIBED AS EXHIBIT “A” IN SAID SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 20060417000386390;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES:

1. TANGENT TO SAID CURVE, NORTH 00°17'04" WEST, A DISTANCE OF 622.38 FEET TO THE SOUTH LINE OF SAID SOUTHWEST QUARTER;

2. NORTH 00°02'06" WEST, A DISTANCE OF 2,653.57 FEET TO THE NORTH LINE OF SAID SOUTHWEST QUARTER;

THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY ALONG SAID NORTH LINE, NORTH 89°40'33" EAST, A DISTANCE OF 2,567.49 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER, SOUTH 00°06'54" EAST, A DISTANCE OF 2,554.56 FEET TO THE **POINT OF BEGINNING.**

CONTAINING AN AREA OF 180.812 ACRES, (7,876,171 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

LEGAL DESCRIPTION
INCLUSION AREA

THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED FEBRUARY 23, 2018 AT RECEPTION NO. 2018000015451 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, COLORADO SITUATED WITHIN THE SOUTHWEST QUARTER OF SECTION 13, THE WEST HALF AND SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL.

TOGETHER WITH

THAT CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL B WITHIN SPECIAL WARRANTY DEED RECORDED DECEMBER 10, 2004 AT RECEPTION NO. 2004001258230, THAT CERTAIN PARCEL OF LAND DESCRIBED IN QUIT CLAIM DEED RECORDED JUNE 28, 1985 AT BOOK 3019, PAGE 266 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, STATE OF COLORADO, AND A PORTION OF THE NORTHWEST QUARTER OF SECTION 13, ALL SITUATED IN THE NORTH HALF OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE NORTHERLY LINE OF SAID NORTHEAST QUARTER NORTH 89°41'25" EAST, A DISTANCE OF 1,123.11 FEET TO THE NORTHWEST CORNER OF PARCEL TK-116 OF THE E-470 PUBLIC HIGHWAY AUTHORITY DESCRIBED IN BOOK 4667, PAGE 306 IN THE ADAMS COUNTY OFFICE OF THE CLERK AND RECORDER;

THENCE ALONG THE WESTERLY BOUNDARY OF SAID PARCEL TK-116 THE FOLLOWING SEVEN COURSES:

1) DEPARTING SAID NORTHERLY LINE OF THE NORTHEAST QUARTER, SOUTH 00°01'29" EAST, A DISTANCE OF 100.00 FEET;

2) SOUTH 86°50'04" EAST, A DISTANCE OF 893.46 FEET;

3) SOUTH 59°49'05" EAST, A DISTANCE OF 90.03 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 908.51 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 81°41'26" EAST;

4) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 08°20'42", AN ARC LENGTH OF 132.32 FEET;

5) TANGENT TO SAID CURVE, SOUTH 16°39'16" EAST, A DISTANCE OF 349.92 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1,055.92 FEET;

6) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°30'43", AN ARC LENGTH OF 285.87 FEET;

7) TANGENT TO SAID CURVE SOUTH 01°08'33" EAST, A DISTANCE OF 1,700.86 FEET TO THE SOUTHERLY LINE OF SAID NORTHEAST QUARTER OF SECTION 13;

THENCE DEPARTING SAID WESTERLY BOUNDARY OF PARCEL TK-116 AND ALONG SAID SOUTHERLY LINE SOUTH 89°40'22" WEST, A DISTANCE OF 2,293.83 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE SOUTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13, SOUTH 89°40'33" WEST, A DISTANCE OF 2,567.49 FEET TO THE EASTERLY RIGHT-OF-WAY OF PICADILLY ROAD AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED APRIL 17, 2006 AT RECEPTION NO. 20060417000386390 IN SAID OFFICIAL RECORDS;

THENCE DEPARTING SAID SOUTHERLY LINE ALONG SAID EASTERLY RIGHT-OF-WAY, NORTH 00°01'58" WEST, A DISTANCE OF 2,646.91 FEET TO THE NORTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13;

THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY ALONG SAID NORTHERLY LINE, NORTH 89°39'00" EAST, A DISTANCE OF 2,562.89 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF OF 877.251 ACRES, (38,213,053 SQUARE FEET), MORE OR LESS.

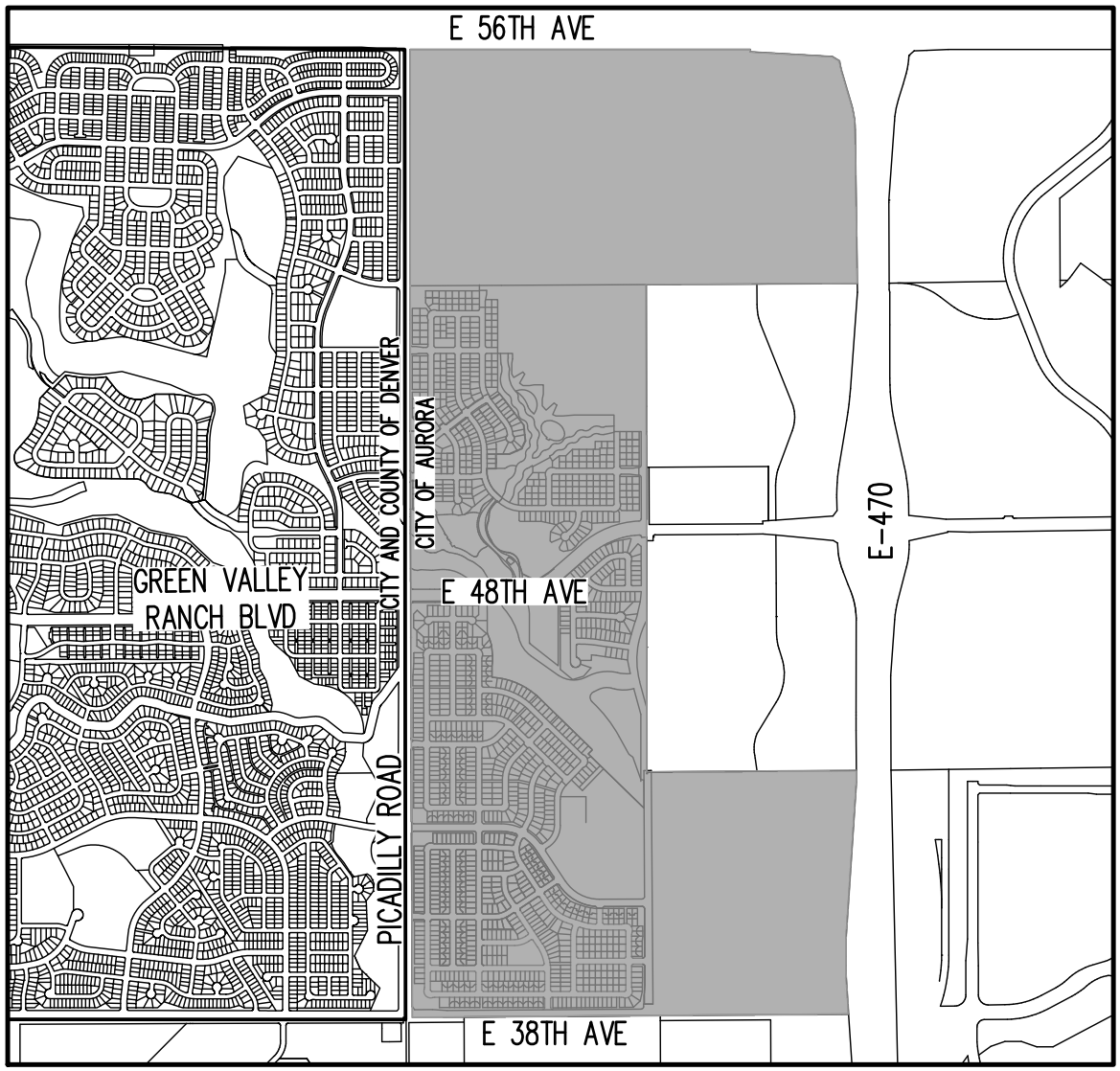


DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT B

Aurora Vicinity Map

VICINITY MAP



0' 1000' 2000' 4000'

SCALE: 1" = 2000'

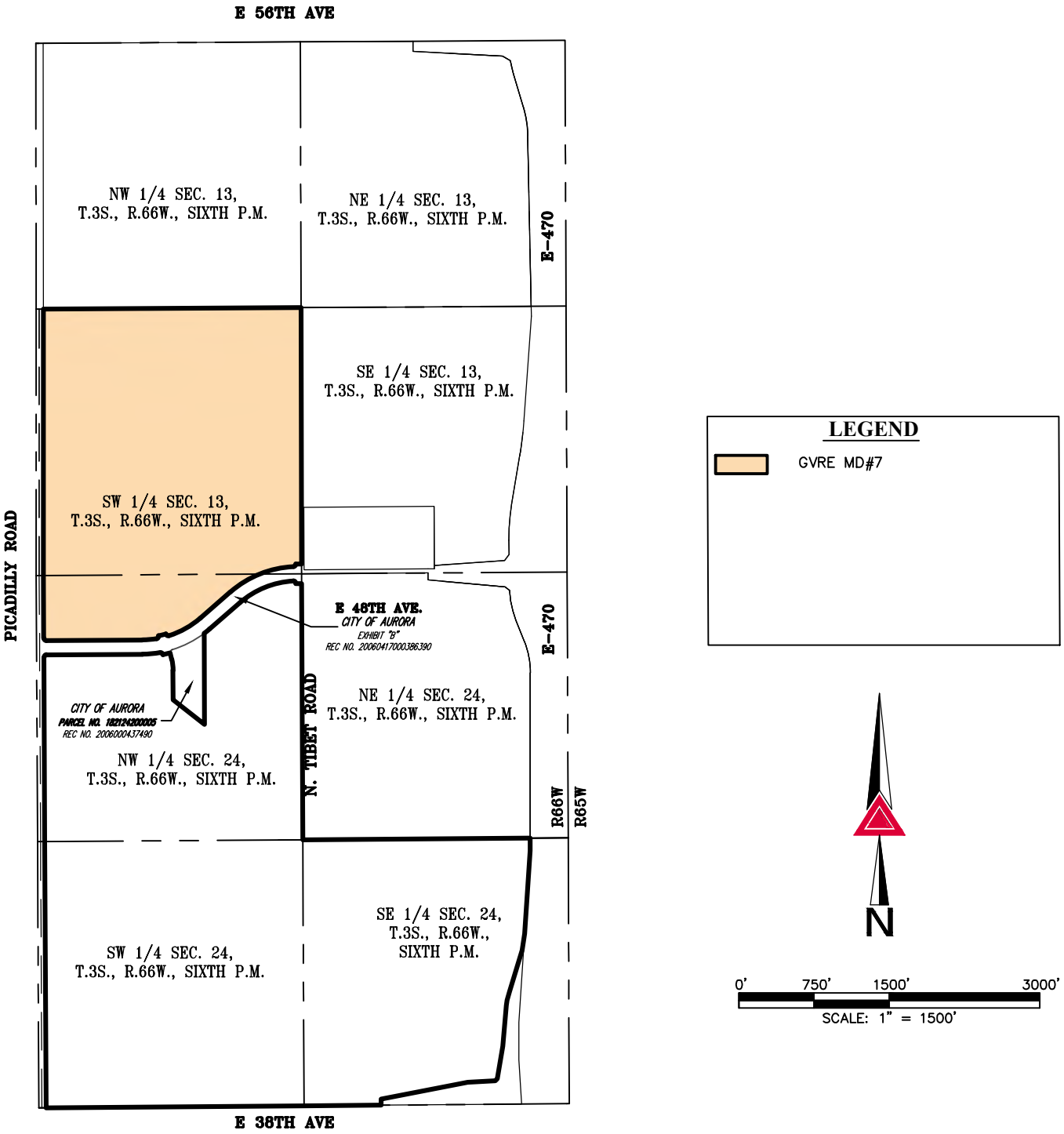
CITY OF AURORA, COLORADO

DRAWN BY: DED	SCALE: 1"=1000'	R-O-W FILE NO.
CHECKED BY: DED	DATE: 5/12/2022	JOB NO. 19320-19

GREEN VALLEY RANCH EAST
DISTRICTS

EXHIBIT C-1

Current District Boundary Map



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

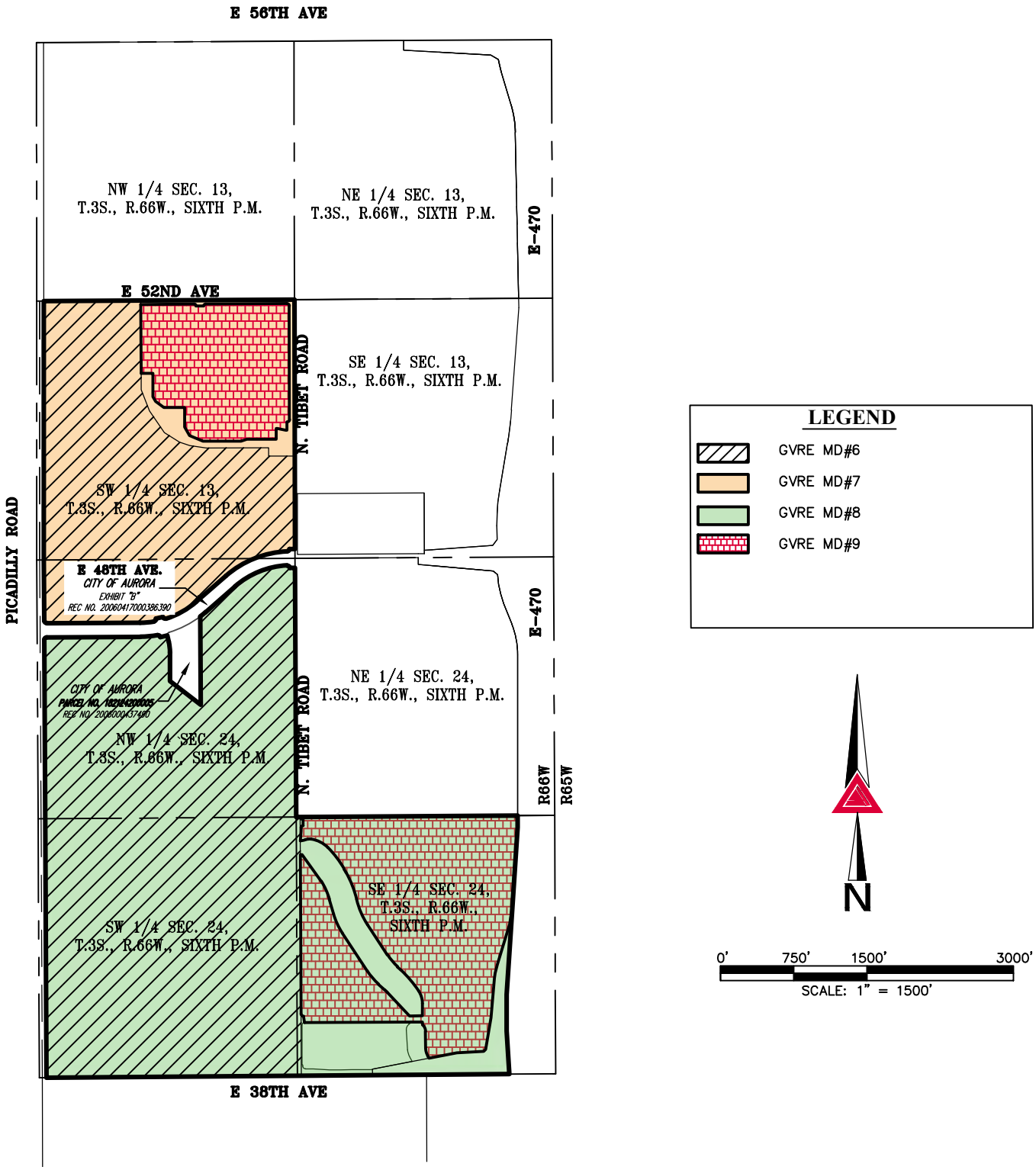
PATH: GVRE Metro District\Dwg\EXHIBITS
DWG NAME: GVRE District 7
DWG: DED CHK: DED
DATE: 2026-07-13
SCALE: 1" = 1500'

AZTEC CONSULTANTS, INC.
300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

GVRE DISTRICT 7

NW 1/4 SEC 24, SW 1/4 SEC 13, T3S, R66W, 6TH P.M.
ADAMS COUNTY, COLORADO

JOB NUMBER 19320-19 1 OF 1 SHEETS



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

PATH: GVRE Metro District\Dwg\EXHIBITS
DWG NAME: Overall GVRE Districts 6-9
DWG: DED CHK: DED
DATE: 2026-08-27
SCALE: 1" = 1500'

AZTEC CONSULTANTS, INC.
300 East Mineral Ave, Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

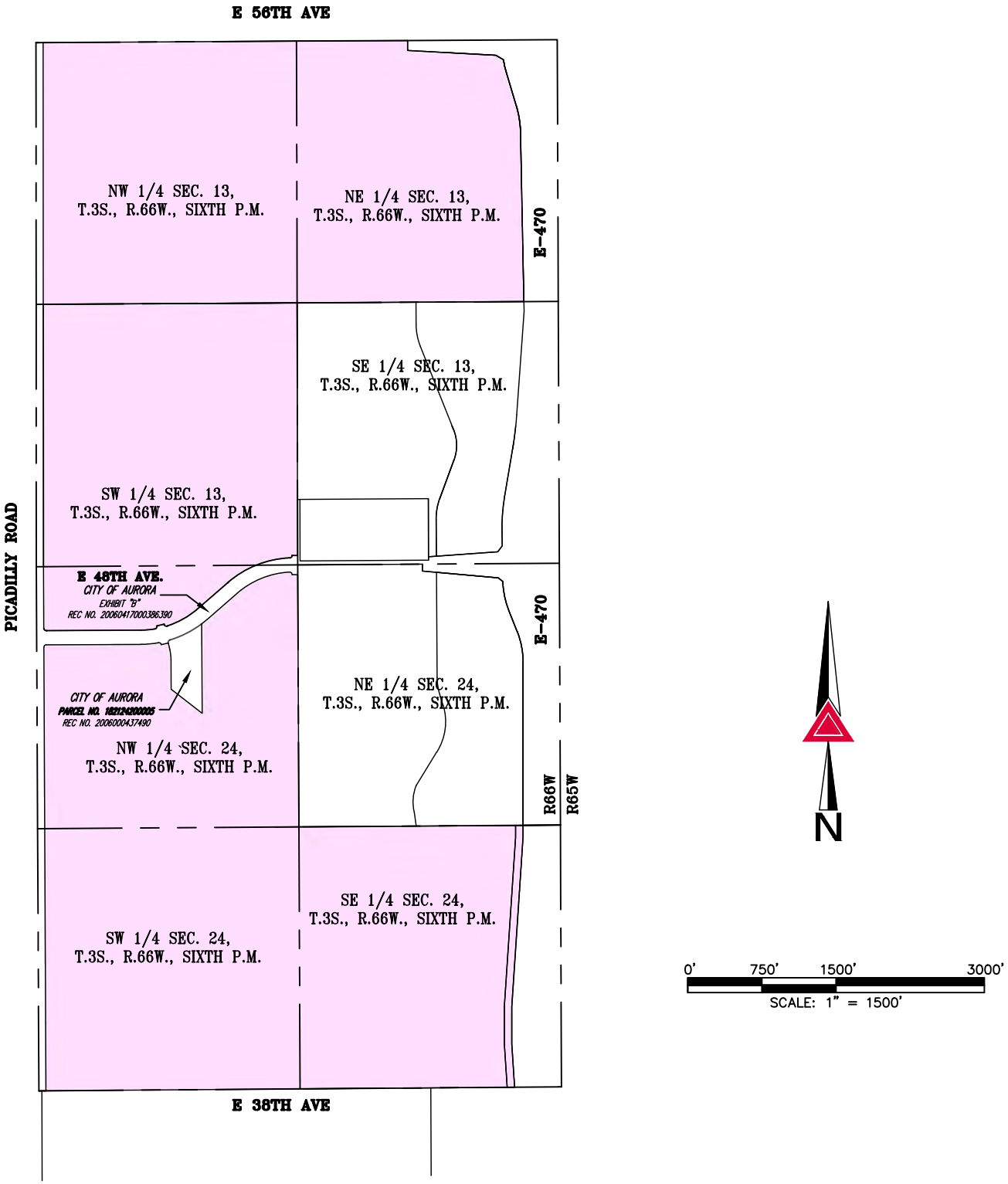
GVRE OVERALL DISTRICT 6-9

W2, SE 1/4 SEC 24, SW 1/4 SEC 13, T3S, R66W, 6TH P.M.
ADAMS COUNTY, COLORADO

JOB NUMBER 19320-19 1 OF 1 SHEETS

EXHIBIT C-2

Inclusion Area Boundary Map



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

PATH: Q:19318-43\DWG\EXHIBITS\
DWG NAME: Overall GVRE Districts 6-8
DWG: DED CHK: DED
DATE: 2022-05-12
SCALE: 1" = 1500'

AzTec Consultants, inc.
300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

GVRE INCLUSION AREA MAP

N 1/2 & SW 1/4 SEC 13, W 1/2 & SE 1/4 SEC. 24 T3S, R66W, 6TH P.M.
ADAMS COUNTY, COLORADO
JOB NUMBER 19320-19 1 OF 1 SHEETS

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes to:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $_____ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is ____mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$_____x .0715 = $_____(Assessed Valuation)
$_____x .060 mills = **$_____per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities:_____mills = $_____annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $_____= $_____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date:_____

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO
AND
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7

THIS AGREEMENT is made and entered into as of this ___ day of _____, _____, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on _____ ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the Aurora City Code; and

WHEREAS, the City, the District, and Green Valley Ranch Nos. 6, 8, 9, 10, 11, 12, 13, and 14 entered into that certain Intergovernmental Agreement on February 24, 2022 (the "Original Agreement")

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement and it shall supersede the Original Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District shall dedicate the Public Improvements to the City or other appropriate jurisdiction or owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment

and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of Districts residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. The District 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 an intergovernmental agreement with the City. 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. The District 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 an intergovernmental agreement with the City.

4. Golf Course Construction. The District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this Agreement. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the Districts.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5, C.R.S.

17. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

18. Disclosure to Purchasers. The District will use reasonable efforts to ensure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description

of the District's authority to impose and collect rates, Fees, tolls and charges. The notice shall conform with the City's standard model disclosure attached as Exhibit D to the Service Plan as may be amended from time to time. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

19. Service Plan Amendment Requirement. Actions of the District which violate the limitations set forth in V.A.1-14 or VII.B-G of the Service Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

20. Multiple District Structure. It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the Public Improvements contemplated herein. Specifically, the Districts may enter into one or more intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the Public Improvements. The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

21. Annual Report. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

22. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy

revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement with the City.

(b) 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 in relation thereto, unless the City 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.

(c) The District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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.

23. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the Taxable Property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan, subject to the Assessment Rate Adjustment.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S., *et seq*.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:
Green Valley Ranch East Metropolitan District No. 7
c/o Icenogle Seaver Pogue P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237
Attn: Jennifer L. Ivey
Phone: (303) 292-9100
Fax: (303) 292-9101

To the City:
City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney
Phone: 303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. 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 and without amendment to the Service Plan.

27. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

37. Original Agreement Superseded. This Agreement supersedes the Original Agreement in its entirety upon execution.

SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. 7

By: _____
President

Attest:

_____
Secretary

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

~~CONSOLIDATED~~

~~SECOND~~THIRD AMENDED AND ~~RESTATED~~ RESTATED

SERVICE PLAN
FOR

GREEN VALLEY RANCH EAST METROPOLITAN
DISTRICT ~~NOS. 6-14~~NO. 7

CITY OF AURORA, COLORADO

~~PREPARED~~

~~BY~~

Prepared

by

Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360

Denver, Colorado 80237

SUBMITTED ON ~~MAY 13, 2022~~

September 1, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the Districts 1
C. Objective of the City Regarding Districts Second Amended and Restated Service Plan 2
II. DEFINITIONS 3
III. BOUNDARIES 7
IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION 7
V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 7
A. Powers of the Districts and Service Plan Amendment. 7
1. Operations and Maintenance Limitation 8
2. Fire Protection Limitation 8
3. Television Relay and Translation Limitation 8
4. Golf Course Construction Limitation 8
5. Construction Standards Limitation 9
6. Privately Placed Debt Limitation 9
7. Inclusion Limitation 9
8. Overlap Limitation 9
9. Initial Debt Limitation 9
10. Total Debt Issuance Limitation 10
11. Fee Limitation 10
12. Monies from Other Governmental Sources 10
13. Consolidation Limitation 10
14. Bankruptcy Limitation 10
15. Website 11
16. Service Plan Amendment Requirement. 11
B. Preliminary Engineering Survey 11
C. Multiple District Structure 11
VI. REGIONAL IMPROVEMENTS 12
VII. FINANCIAL PLAN 13
A. General. 13
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 13
C. Maximum Debt Mill Levy 13
D. Maximum Debt Mill Levy Imposition Term 14
E. Debt Repayment Sources 14
F. Debt Instrument Disclosure Requirement. 14
G. Security for Debt. 15
H. TABOR Compliance 15
I. Districts' Operating Costs 15
J. Agreed Upon Procedures Examination 16
VIII. ANNUAL REPORT 16

~~A. General. 16~~
~~B. Reporting of Significant Events 16~~
~~**IX.** DISSOLUTION 17~~
~~**X.** DISCLOSURE TO PURCHASERS 17~~
~~**XI.** INTERGOVERNMENTAL AGREEMENT 18~~
~~**XII.** CONCLUSION 19~~

~~**I.**~~

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the District 2
C. Objective of the City Regarding District's Service Plan. 2

II. DEFINITIONS 4

III. BOUNDARIES 8

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 8

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 8
A. Powers of the District and Service Plan Amendment. 8
1. Operations and Maintenance Limitation 9
2. Fire Protection Limitation 9
3. Television Relay and Translation Limitation 9
4. Golf Course Construction Limitation 10
5. Construction Standards Limitation 10
6. Privately Placed Debt Limitation 10
7. Inclusion Limitation 10
8. Overlap Limitation 10
9. Initial Debt Limitation 11
10. Total Debt Issuance Limitation 11
11. Fee Limitation 11
12. Monies from Other Governmental Sources 11
13. Consolidation Limitation 11
14. Bankruptcy Limitation 11
15. Website 12
16. Service Plan Amendment Requirement 12
B. Preliminary Engineering Survey. 12
C. Multiple District Structure. 13

VI. REGIONAL IMPROVEMENTS 13

VII. FINANCIAL PLAN 14
A. General. 14
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 14
C. Maximum Debt Mill Levy. 15
D. Maximum Debt Mill Levy Imposition Term. 15
E. Debt Repayment Sources. 16
F. Debt Instrument Disclosure Requirement. 16
G. Security for Debt. 16
H. TABOR Compliance. 17
I. District's Operating Costs. 17

VIII. ANNUAL REPORT 17
A. General. 17

B. Reporting of Significant Events. 18
C. Miscellaneous. 18

IX. DISSOLUTION 19

X. DISCLOSURE NOTICES AND MEETINGS 19

XI. INTERGOVERNMENTAL AGREEMENT 21

XII. CONCLUSION 21

LIST OF EXHIBITS

EXHIBIT A ~~**EXHIBIT B EXHIBIT C-1 EXHIBIT C-2 EXHIBIT D**~~

~~**EXHIBIT E**~~

Legal Descriptions

EXHIBIT B Aurora Vicinity Map

~~Initial Districts~~**EXHIBIT C-1** Current District Boundary Map

EXHIBIT C-2 Inclusion Area Boundary Map

EXHIBIT D Notice of Special District Disclosure

EXHIBIT E Intergovernmental Agreement between the ~~Districts~~District and Aurora

~~II.~~I. INTRODUCTION

A. Purpose and Intent.

On August 6, 2004, the City ~~of Aurora ("City")~~ approved the Service Plans ("Original Service Plans") for the District, Green Valley Ranch East Metropolitan District No. 6, and Green Valley Ranch East Metropolitan District No. 8. Green Valley Ranch East Metropolitan District Nos. ~~6, 7 and 8 (the "District Nos. 6-8"). The District Nos.~~ 6-8 were organized on December 7, 2004. On October 30, 2017, the City approved the Consolidated First Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-8 ("First Amended Service Plan"), which superseded the Original Service Plans. ~~This~~The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6-14 was approved by the City Council of the City, by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022, which superseded the First Amended and Restated Service Plan (the "Second Amended and Restated Service Plan~~") provides~~"). The Second Amended and Restated Service Plan provided for six (6) additional metropolitan districts, Green Valley Ranch East Metropolitan District No. ~~9 ("District No. 9"), Green Valley Ranch East Metropolitan District No. 10 ("District No. 10"), Green Valley Ranch East Metropolitan District No. 11 ("District No. 11"), Green Valley Ranch Metropolitan District No. 12 ("District No. 12"),~~9, Green Valley Ranch East Metropolitan District No. ~~13 ("District No. 13"), and~~10, Green Valley Ranch East Metropolitan District No. ~~14 ("District No. 14"),~~11, Green Valley Ranch East Metropolitan District No. 12, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14, to serve the Project. ~~District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14, together with the District Nos. 6-8, are referred to herein as the "~~The Second Amended and Restated Service Plan was amended by the First Amendment Thereto as it Applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was approved by the City Council of the City, by Ordinance No. 2026-08 on April 6, 2026, effective May 23, 2026 (the "First Amendment"); the First Amendment did not apply to the Second Amended and Restated Service Plan as it applies to the District. The Districts~~". The First Amended~~ desire to split the Second Amended and Restated Service Plan into separate service plans for each of the Districts, allowing each of the Districts to operate separately and account for alternative options for financing regional improvements. The Second Amended and Restated Service Plan shall be in full force and effect at all times prior to the City's approval of ~~a Second~~this unconsolidated Third Amended and Restated Service Plan~~.~~ for the District (the "Service Plan"). Upon approval by the City of this ~~Second Amended and Restated~~ Service Plan, this ~~Second Amended and Restated~~ Service Plan is intended to modify, replace, restate and supersede the ~~First~~Second Amended and Restated Service Plan as it relates to the District in its entirety.

The ~~Districts are~~District is an independent ~~units~~unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this ~~Second Amended and Restated~~ Service Plan, ~~their~~its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the ~~Second Amended and Restated~~ Service Plan. It is intended that the ~~Districts~~District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and

taxpayers of the ~~Districts.~~District. The primary purpose of the ~~Districts~~District will be to finance the construction of these Public Improvements.

The ~~Districts are~~District was not ~~being~~ created to provide ongoing operations and maintenance services other than as specifically set forth in this ~~Second Amended and Restated~~ Service Plan.

B. Need for the ~~Districts~~District.

There ~~are currently~~were no other governmental entities, including the City, located in the immediate vicinity of the ~~Districts~~District when it was organized that ~~consider~~considered 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~~District was 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 City Regarding ~~Districts Second Amended and Restated~~District's Service Plan.

The ~~City's~~City's objective in approving the ~~Second Amended and Restated~~ Service Plan for the ~~Districts~~District is to authorize one or more of 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 one or more of the Districts. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A. 11 and from other legally available revenue. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This ~~Second Amended and Restated~~ Service Plan is intended to establish a limited purpose for the ~~Districts~~District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed~~, but only~~ as provided herein or through an intergovernmental agreement with the City.

It is the intent of the ~~Districts~~District to dissolve upon payment or defeasance of all Debt incurred, cessation of all operations functions, or upon a court determination that adequate provision has been made for the payment of all Debt, and if ~~any~~the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

The ~~Districts~~District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees~~;~~ or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties~~; and from any other legally available revenues.~~. It is the intent of this ~~Second Amended and Restated~~ Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the ~~costs~~cost 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 ~~Second Amended and Restated~~ Service Plan also provides for the ~~Districts~~District 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.

~~III.~~II. DEFINITIONS

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

AACMD: means the Aerotropolis Area Coordinating Metropolitan District.

Agreed Upon Procedures Engagement: means an ~~attesting~~attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or ~~non-financial~~nonfinancial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Master Plan: means one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City~~,~~ establishing Regional Improvements which will benefit the taxpayers and service users of the ~~Districts~~District.

ARI Mill Levy: means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be five (5) mills, plus Assessment Rate Adjustment, minus any ARTA Mill Levy, for collection beginning ~~for each district~~ in the first year of collection of a debt service mill levy by ~~such district~~the District, and continuing in each year thereafter.

ARTA: means the Aerotropolis Regional Transportation Authority.

ARTA Establishment Agreement: means the intergovernmental agreement entered into between the City of Aurora, Aerotropolis Area Coordinating Metropolitan District, and Adams County on February 27, 2018 for the purpose of establishing the ARTA, as certified by the Director of the Division of Local Governments of the Department of Local Affairs of the State of Colorado on April 11, 2018, ~~and as supplemented by that First Supplement,~~ as the same may be amended or supplemented from time to time, in order to fund certain Regional Improvements.

ARTA Mill Levy: means the total mill levy to be imposed by the ARTA to fund the costs of overhead and administration of the ARTA and the capital costs and repayment of debt to be incurred by the ARTA for certain Regional Improvements in accordance with the ARTA Establishing Agreement.

Assessment Rate Adjustment: means if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations or mill levy imposition amounts set forth in this ~~Second Amended and Restated~~ Service Plan may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of ~~one District or the boards of directors of all the Districts, in the aggregate~~the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means ~~any one of the~~ Green Valley Ranch East Metropolitan District ~~Nos. 6 through 14.~~No. 7

District No. 6: means the Green Valley Ranch East Metropolitan District No. 6~~.~~

~~District No. 7: means the Green Valley Ranch East Metropolitan District No. 7~~.

District No. 8: means the Green Valley Ranch East Metropolitan District No. 8.

District No. 9: means the Green Valley Ranch East Metropolitan District No. 9.

District No. 10: means the Green Valley Ranch East Metropolitan District No. 10.

District No. 11: means the Green Valley Ranch East Metropolitan District No. 11.

District No. 12: means the Green Valley Ranch East Metropolitan District No. 12.

District No. 13: means the Green Valley Ranch East Metropolitan District No. 13.

District No. 14: means the Green Valley Ranch East Metropolitan District No. 14.

Districts: means the District ~~No. 6~~, District No. ~~7~~6, District No. 8, District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14, collectively.

End User: means any owner, or tenant of any owner, of any taxable improvement within the ~~Districts,~~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. The business entity that constructs homes or commercial structures 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~~Buyer's Municipal Market Place; and (iii) is not an officer or employee of the ~~Districts~~District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

~~Fee(s):~~Fees: means any fee imposed by the ~~Districts~~District for services, programs or facilities provided by the ~~Districts~~District, as described in Section V.A.11. below.

Financial Plan: means the combined Financial Plan of the Districts as described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within ~~one, but not any more than one, of the boundaries of the Districts~~the District in accordance with Sections V.A.7. and V.A.8. below.

~~Initial~~Current District Boundaries: means the boundaries of the ~~Districts as of the date of submittal of this Second Amended and Restated Service Plan as~~area described in the ~~Initial~~Current District Boundary ~~Maps~~Map.

~~Initial~~
Current District Boundary ~~Maps~~Map: means the ~~maps~~map attached hereto as **Exhibit C-1**, describing the ~~Initial District Boundaries~~District's current boundaries.

Maximum Debt Mill Levy: means the maximum mill levy ~~any of~~ the ~~Districts~~District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy~~(ies):~~ : means the mill levy~~(ies)~~ the ~~Districts~~District projects to impose for payment of administration, operations, and maintenance costs~~.~~ as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as ~~The Aurora Highlands~~Green Valley Ranch or such other development that may occur in the District from time to time.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below~~,~~ to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of ~~one or more of~~ the ~~Districts.~~District.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Regional Intergovernmental Improvements Agreement: means one or more intergovernmental agreements ~~between~~with ARTA, the AACMD and/or the City.

~~Second Amended and Restated Service Plan: means this Second Amended and Restated Service Plan for the Districts approved by the City Council.~~

Service Area: means the property within the ~~Initial~~Current District Boundary Map and the Inclusion Area Boundary Map, and any inclusions processed pursuant to Section V.A.7 below.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the ~~Second Amended and Restated~~ Service Plan approved by City Council in accordance with the ~~City's~~City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, *et seq.*, of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

~~valorem taxes imposed by the Districts.~~

~~IV.~~III. BOUNDARIES

The area of the ~~Initial~~Current District Boundaries includes approximately ~~588.264~~180.812 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 877.251 acres. A legal description of the ~~Initial~~Current District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. ~~Maps~~ A map of the ~~Initial~~Current District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the ~~District's~~District's boundaries may change from time to time as it undergoes 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 Article V below.

~~IV.~~

~~V.~~IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 877.251 acres of ~~undeveloped~~ land. The current assessed valuation of the Service Area is $0.00 for purposes of this ~~Second Amended and Restated~~ Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the ~~Districts~~District at build-out is estimated to be approximately ~~Eight Thousand Five Hundred (8,500) people.~~1,952 persons based on 646 residential units with 2 persons per active adult dwelling unit, and 3 persons per traditional, all-ages dwelling unit.

Approval of this ~~Second Amended and Restated~~ Service Plan by the City does not imply approval of the development of a specific area within the ~~Districts~~District, 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 ~~Second Amended~~ Service Plan or any of the exhibits attached thereto, unless the same is contained within an Approved Development Plan.

~~VI.~~V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the ~~Districts~~District and Service Plan Amendment.

The ~~Districts~~District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the ~~Districts~~District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the ~~Districts~~District shall not violate any protection clauses of the United States or Colorado State Constitutions.~~—~~ The ~~Districts~~District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further~~, subsequent to the City's approval of this Second Amended and Restated Service Plan,~~ shall insert the foregoing provision in contracts or subcontracts let by the ~~Districts~~District to accomplish the purposes of this ~~Second Amended and Restated~~ Service Plan.

Operations 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 City or other appropriate jurisdiction or ~~owners~~owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated~~,~~ to ~~own~~, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District ~~Aurora~~City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District ~~Aurora~~City residents to ensure that such costs are not the responsibility of Districts residents~~ of the Districts~~. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District ~~Aurora~~City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails ~~that~~which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of ~~taxable property~~Taxable Property within the Districts.

Fire Protection Limitation. The ~~Districts~~District 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 an intergovernmental agreement with the City. 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.

Television Relay and Translation Limitation. The ~~Districts~~District 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 an intergovernmental agreement with the City.

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

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

Privately Placed Debt Limitation~~.~~. Prior to the issuance of any privately placed Debt, the 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 Second Amended and Restated~~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 ~~Districts~~District.

~~1.~~7. Inclusion Limitation. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property outside the Service Area without the prior written consent of the City. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property inside the inclusion area boundaries without the prior written consent of the City~~,~~ except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401~~(1~~(1)(a), C.R.S.~~-~~ Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

Overlap Limitation~~.~~. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts.~~District. Additionally, the ~~Districts~~District shall not~~, without the prior consent of the City,~~ consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts

unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.11.

Initial Debt Limitation~~.~~. On or before the effective date of approval by the City of an Approved Development Plan, the ~~Districts~~District shall not~~, without the written consent of the City~~: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

Total Debt Issuance Limitation~~. Each of the Districts shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000).~~. The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement attached hereto as Exhibit E. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

Fee Limitation~~. Each of the Districts~~. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

Monies from Other Governmental Sources~~.~~. The ~~Districts~~District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the ~~Districts~~District without any limitation.

Consolidation Limitation~~. A.~~ The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of ~~District No. 6, District No. 7, District No. 8, District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14~~the Districts.

Bankruptcy Limitation~~.~~. All of the limitations contained in this ~~Second Amended and Restated~~ Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy,

Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a ~~Second Amended and Restated~~ Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this ~~Second Amended and Restated~~ 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 City as part of a Service Plan Amendment.

Website. When a ~~District~~district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5~~,~~ the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1- 104.5.

Service Plan Amendment Requirement~~.~~. This ~~Second Amended and Restated~~ Service Plan has been designed with sufficient flexibility to enable the ~~Districts~~District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the ~~Districts~~District which violate the limitations set forth in V.A.1-14 above or in VII.B-G. shall be deemed to be material modifications to this ~~Second Amended and Restated~~ Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the ~~Districts~~District.

B. ~~———~~Preliminary Engineering Survey.

The ~~Districts~~District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as provided herein or in an intergovernmental agreement, and financing of all or a portion of the Public Improvements within and without the boundaries of the ~~Districts~~District, to be more specifically defined in an Approved Development Plan~~.~~ and/or intergovernmental agreement(s). An estimate of 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 zoning on the property in the Service Area of the Districts and is approximately Four Billion Dollars ($4,000,000,000).

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 City 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. ~~C.~~ Multiple District Structure.

It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the ~~improvements~~Public Improvements contemplated herein. Specifically, the Districts, ~~with the AACMD, shall~~may enter into one or more ~~Intergovernmental Cost Sharing and Recovery Agreements~~intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the ~~improvements.~~ Public Improvements.

The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein.

~~VII.~~VI. REGIONAL IMPROVEMENTS

The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The ~~Districts~~District shall impose the ARI Mill Levy and shall convey it as follows:

A. If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited ~~by the Districts with the AACMD (or as directed by AACMD)~~ and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the ~~Districts'~~District's Service Area does not come within the ARTA's boundaries, the ~~Districts~~District shall not be required to deposit the ARI Mill Levy revenue ~~with the AACMD (or as directed by AACMD),~~ and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement with the City.

B. 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 in relation thereto, unless the City 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.

C. The ~~Districts~~District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in this Section VI at such time as the area within the ~~Districts'~~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 each~~District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Four Billion Dollars ($4,000,000,000) pursuant to agreements as described in VI.A or B above~~.~~ and the foregoing shall not include the principal amount of Debt which has been refunded or refinanced. Such limit is not subject to the Total Debt Issuance Limitation described in Section VII below.

~~VIII.~~VII. FINANCIAL PLAN

A. General.

The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from ~~their~~its revenues and by and through the proceeds of Debt to be issued by one or more of the Districts. The Financial Plan for the ~~Districts~~District shall be to issue such Debt as the ~~Districts~~District can reasonably pay within the Maximum Debt Mill Levy Imposition Term ~~with the~~from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the ~~Districts~~District shall ~~each~~ be permitted to issue shall not exceed Four Billion Dollars ($4,000,000,000) (exclusive of the principal amount of Debt which has been refunded or refinanced and Debt issued for Regional Improvements described in Section VI above) and shall be permitted to be issued on a schedule and in such year or years as the ~~Districts determine~~District determines shall meet the needs of the Financial Plan referenced above and ~~shall be~~ phased to serve development as it occurs. All ~~bonds~~Bonds and other Debt issued by the ~~Districts~~District may be payable from any and all legally available revenues of the ~~Districts~~District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the ~~Districts.~~District. The ~~Districts~~District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

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 ~~Second Amended and Restated~~ Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The ""Maximum Debt Mill Levy"" shall be the maximum mill levy ~~a~~the District is permitted to impose upon the ~~taxable property~~Taxable Property within ~~such~~the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate ~~District's~~District's Debt which exceeds fifty percent (50%) of the ~~District's~~District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below, subject to the Assessment Rate Adjustment.

2. For the portion of any aggregate ~~District's~~District's Debt which is equal to or less than fifty percent (50%) of the ~~District's~~District's assessed valuation, either on the date of issuance 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 and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, ~~such~~the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in ~~such District's~~the District's Debt to assessed ratio. All Debt issued by the ~~Districts~~District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the ~~Districts are~~District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term ""District"" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the ~~Districts'~~District's Operations and Maintenance Mill ~~Levies~~Levy for the provision of operation and maintenance services to the District's taxpayers and service users as set for in Section VII.I. below.

D. Maximum Debt Mill Levy Imposition Term.

The ~~Districts~~District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the ~~Districts~~District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of

the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; *et seq*.

E. ~~Each of the Districts~~Debt Repayment Sources.

~~Each of the Districts~~The District may impose a mill levy on ~~taxable property~~Taxable Property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. ~~The Districts~~The District may also rely upon various other revenue sources authorized by law. ~~At the Districts'~~At the District's discretion, these may include the power to assess ~~fees~~Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(~~1~~l), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt which is issued after the date of the City's approval of this Service Plan, the 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 ~~Second Amended and Restated~~ Service Plan for creation of the District. This Bond is not a debt or multi-fiscal year obligation of the City of Aurora.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this ~~Second Amended and Restated~~ 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 the ~~Districts~~District.

G. Security for Debt.

The ~~Districts~~District shall not pledge any revenue or property of the City as security for the indebtedness set forth in this ~~Second Amended and Restated~~ Service Plan. Approval of this ~~Second Amended and Restated~~ Service Plan shall not be construed as a guarantee by the City of payment of any of the ~~Districts'~~District's obligations; nor shall anything in the ~~Second Amended and Restated~~ Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the ~~Districts~~District in the payment of any such obligation.

H. TABOR Compliance.

The ~~Districts~~District will comply with the provisions of TABOR. In the discretion of the Board, the ~~Districts~~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 the ~~Districts~~District will remain under the control of the ~~District's~~District's Board, except as approved by written consent of the City.

I. ~~Districts~~District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the ~~Districts'~~District's organization and initial operations, ~~are~~was anticipated to be One Hundred Thousand Dollars ($100,000~~)~~), which ~~will be~~is eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the ~~Districts~~District will require operating funds for administration and require funds to plan and cause ~~the~~certain Public Improvements to be constructed and maintained. The first ~~year's~~year's operating budget ~~is~~was estimated to be Fifty Thousand Dollars ($50,000) which ~~is anticipated to be~~was derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the ~~Districts'~~District's ability to increase ~~their respective~~its Operations and Maintenance Mill ~~Levies~~Levy as necessary for provision of operation and maintenance services to ~~their~~its taxpayers and service users.

J. ~~J.~~ Agreed Upon Procedures Examination.

For ~~Districts~~districts with property within their boundaries developed with any residential uses, at such time that a majority of Board of Directors of the District are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board of Directors, in its discretion, will set the scope and the procedures for the engagement.

~~IX.~~VIII. ANNUAL REPORT

A. General.

~~Each of the Districts~~The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City ~~Manager's~~Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

C. Miscellaneous.

At the request of the City, or any City representative, the District shall make available at no cost to the City, any public record, including but not limited to budgets, audits, agreements,

meeting minutes, and other financial or operational documents related to the District. Such public records shall be made available to the City within fifteen (15) days of such request, provided the public records can reasonably be made available within that amount of time.

~~X.~~IX. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the ~~Districts were~~District was created have been accomplished~~, the Districts agree~~ and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~In no event shall a dissolution occur until the Districts have provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.~~

~~XI.~~X. DISCLOSURE NOTICES AND MEETINGS

1. The District ~~No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14 will provide~~provided the City with written notice of the date of hearing on ~~their petitions~~its petition for organization filed with the district court.

2. The ~~Districts~~District will use reasonable efforts and due diligence to cause each developer and home builder to provide written notice of ~~notice~~ disclosure to all initial purchasers of property in the ~~Districts~~District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

a. General description and purpose(s) of the District.
b. Contact information for the District.
c. Website address for the District (once established per Section V.A.15).
d. District boundary map showing all lots within the District.
e. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.
f. List of all other taxing entities within the District boundaries and their current mill levies and associated taxes as of the date of the notice.
g. The District's Total Debt Issuance Limitation and a description of the Public

Improvements that the ~~District~~ Debt is being issued to pay for.

h. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay ~~off~~ Debt.
i. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.
j. Any and all Fees currently imposed on each residential property for each year the District is in existence.
k. Any additional information required by the Colorado Revised Statutes, including without limitation C.R.S. § 38-35.7-110, as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer is asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

3. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section X.2 above to the developer or home builders for prominent display at all sales offices~~,~~ and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed. .

4. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

5. All special and regular District meetings shall be open to the public and shall be held at a location within the District boundaries, a location available and convenient to the public which is within the City, and/or virtually with participation via teleconference, webcast, video conference or other technological means. Should a meeting be held in-person outside of the District boundaries, a virtual option shall also be provided so as to maximize the options for public participation. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email~~.~~ to those residents of the District who have provided their email address to the District. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to ~~the~~a virtual Board meeting. If the Board schedules a virtual special meeting ~~that will be convened in fewer than ten (10) days~~, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

~~XII.~~XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the ~~Districts'~~District's activities, is attached hereto as **Exhibit E**. The ~~Districts~~District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at ~~their~~its first Board meeting after approval of this ~~Second Amended and Restated~~ Service Plan. Failure of the ~~Districts~~District to execute the intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the ~~Second Amended and Restated~~ Service Plan.

~~XIII.~~XII. CONCLUSION

It is submitted that this ~~Second Amended and Restated~~ Service Plan for the ~~Districts~~District, as required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code, establishes that:

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

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

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

4. The area to be included in the ~~Districts~~District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis~~.~~;

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis~~.~~;

6. The facility and service standards of the ~~Districts~~District are compatible with the facility and service standards of the City within which the special ~~districts are~~district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S~~.~~.;

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code~~.~~;

8. The proposal is in compliance with any duly adopted City, regional or state long-~~-~~range water quality management plan for the area~~.~~; and

~~1.~~ The creation of the ~~Districts~~District is in the best interests of the area proposed to be

9. served.

Respectfully submitted this _____ day of _____, 200____.

By: _____
Attorneys for the District

EXHIBIT A

Legal Descriptions

EXHIBIT B

Aurora Vicinity Map

EXHIBIT C-1

~~Initial Districts~~Current District Boundary Map

EXHIBIT C-2

Inclusion Area Boundary Map

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***

Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes to:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$ x .0715 = $ (Assessed Valuation)
$ x .060 mills = **$ per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities: mills = $ annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $ = $

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name:

Date:

EXHIBIT E

Intergovernmental Agreement between the ~~**Districts**~~District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO

AND

~~**GREEN VALLEY RANCH EAST**~~
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT ~~**NOS. 9, 10, 11, 12, 13 AND 14**~~ **NO. 7**

THIS AGREEMENT is made and entered into as of this ____ day of _____~~2022,~~ _____, _____, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ~~("~~("City~~");~~"), and ~~the~~ GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT ~~NOS. 9, 10, 11, 12, 13 and 14,~~NO. 7, a quasi-municipal ~~corporations~~corporation and political ~~subdivisions~~subdivision of the State of Colorado (the ~~"Districts").~~"District"). The City and the ~~Districts~~District are collectively referred to as the Parties.

RECITALS

WHEREAS, the ~~Districts were~~District was organized to provide those services and to exercise powers as are more specifically set forth in the ~~Districts' Consolidated Second Amended and Restated~~District's Service Plan approved by the City on ___~~("Second Amended and Restated~~ _____ ("Service Plan~~");~~"); and

WHEREAS, the ~~Second Amended and Restated~~ Service Plan makes reference to the execution of an intergovernmental agreement between the City and the ~~Districts~~District, as required by the Aurora City Code; and

~~WHEREAS, the City and the Districts~~WHEREAS, the City, the District, and Green Valley Ranch Nos. 6, 8, 9, 10, 11, 12, 13, and 14 entered into that certain Intergovernmental Agreement on February 24, 2022 (the "Original Agreement")

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("and it shall supersede the Original Agreement"). ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The DistrictsDistrict shall dedicate the Public Improvements (as defined in the Second Amended and Restated Service Plan) to the City or other appropriate jurisdiction or ownersowner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized to operate and maintain any Public Improvements that have not been dedicated for operation and maintenance to another entity.

1. The District shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements without an intergovernmental agreement with the City, provided that any Feeand facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the DistrictDistricts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District.Districts. However, the DistrictDistricts shall be entitled to impose an administrative feeFee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of the District'sDistricts residents. All such Fees shall be based upon the District'sDistricts' determination that such Fees do not exceed reasonable annual market feefees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. The ~~Districts~~District 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 an intergovernmental agreement with the City. 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. The ~~Districts~~District 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 an intergovernmental agreement with the City.

4. Golf Course Construction. The ~~Districts~~District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The ~~Districts~~District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction~~ and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable. The Districts will obtain the City's~~. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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 Second Amended and Restated~~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.

7. Inclusion Limitation. The ~~Districts~~District shall not include within ~~any of their~~its boundaries any property outside the Service Area ~~(as defined within the Second Amended and Restated Service Plan)~~ without the prior written consent of the City. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property inside the inclusion area boundaries without the prior written consent of the City~~,~~ except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts.~~District. Additionally, the ~~Districts~~District shall not~~, without the prior consent of the City,~~ consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the ~~Districts~~District unless the aggregate mill levy for payment of Debt of such proposed districts will not ~~at~~ any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the ~~Second Amended and Restated~~ Service Plan), the ~~Districts~~District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. ~~Each of the Districts~~ The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000~~).~~), excluding the principal amount of Debt which has been refunded or refinanced; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this Agreement. The ARI

Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

~~11.~~12. Fee Limitation. ~~Each of the Districts~~ The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the ~~Districts~~District.

~~2. Debt Issuance Limitation. The Districts shall not be authorized to incur any indebtedness until such time as the Districts have approved and executed the IGA and approved the imposition of the Aurora Regional Improvement Mill Levy (as defined in the Second Amended and Restated Service Plan) upon all taxable property located within the boundaries of the Districts.~~

~~12.~~13. Monies from Other Governmental Sources. The ~~Districts~~District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the ~~Districts~~District without any limitation.

~~13.~~14. Consolidation. ~~A~~ The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the ~~Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13 or 14~~Districts.

~~14.~~15. Bankruptcy. All of the limitations contained in this ~~Second Amended and Restated~~ Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a ~~Second Amended and Restated~~ Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this ~~Second Amended and Restated~~ 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 City as part of a Service Plan Amendment.

~~15.~~16. Website. When a ~~District~~district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by ~~C.R.S. §~~Section 32-1- 104.5~~.~~, C.R.S.

Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. ~~In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.~~

17. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~16.~~18. Disclosure to Purchasers. The ~~Districts~~District will use reasonable efforts to ~~assure~~ensure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the ~~District's~~District's authority to impose and collect rates, Fees, tolls and charges. The ~~form of~~ notice shall ~~be filed~~conform with the ~~City~~City's standard model disclosure attached as Exhibit D to the Service Plan as may be amended from time to time. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

~~17.~~19. Service Plan Amendment Requirement. Actions of the ~~Districts~~District which violate the limitations set forth in V.A.1-14 or VII.B-G of the ~~Second Amended and Restated~~ Service Plan shall be deemed to be material modifications to the ~~Second Amended and Restated~~ Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the ~~Districts~~District.

~~18.~~20. Multiple District Structure. It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the ~~improvements~~Public Improvements contemplated herein. Specifically, the Districts~~, with AACMD, shall~~ may enter into one or more ~~Intergovernmental Agreements~~intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein. The Districts~~, with the AACMD,~~ will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the ~~improvements~~Public Improvements. The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

~~The Districts shall have the authority to enter into agreements which shall govern the relationships between and among the Districts and additional Title 32 districts with respect to the financing, construction and operation of the improvements contemplated herein, including, but not limited to, the AACMD, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3, and Green Valley Aurora Metropolitan District No. 1.~~

~~19.~~21. Annual Report. The ~~Districts~~District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City ~~Manager's~~Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the ~~Second Amended and Restated~~ Service Plan.

~~20.~~22. Regional Improvements. The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of the ~~AACMD entering into the~~ ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

~~In that regard, the City, Adams County and the AACMD entered into the~~ ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by

that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The ~~Districts~~District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited ~~by the Districts with the AACMD (or as directed by AACMD)~~ and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement with the City.

(b) 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 the AACMD's participation in Agreements with the City and the ARTA~~in relation thereto, unless the City 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.

(c) The ~~Districts~~District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the ~~Second Amended and Restated~~ Service Plan at such time as the area within the ~~Districts'~~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.

~~21.~~23. Maximum Debt Mill Levy. The ~~"~~"Maximum Debt Mill Levy~~"~~" shall be the maximum mill levy the District is permitted to impose upon the ~~taxable property~~Taxable Property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate ~~District's~~District's Debt which exceeds fifty percent (50%) of the ~~District's~~District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited

mill levy Debt described in Section VII.C.2 of the ~~Second Amended and Restated~~ Service Plan, subject to the Assessment Rate Adjustment.

(b) For the portion of any aggregate ~~District's~~District's Debt which is equal to or less than fifty percent (50%) of the ~~District's~~District's assessed valuation, either on the date of issuance 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 and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the ~~Second Amended and Restated~~ Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the ~~District's~~District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-~~1101~~1101, C.R.S., the term ~~"~~"District~~"~~" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

~~22.~~24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the ~~Second Amended and Restated~~ Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S~~.~~., *et seq*.

~~23.~~25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

~~To the Districts: Green Valley Ranch East Metropolitan District Nos. 9, 10, 11, 12, 13, and 14~~

~~c/o Icenogle Seaver Pogue P.C.~~

~~4725 S. Monaco Street, Suite 360~~

~~Denver, Colorado 80237~~

~~Attn: Jennifer L. Ivey~~

~~Phone: (303) 292-9100~~

~~Fax: (303) 292-9101~~

~~24. To the City: City of Aurora~~
~~25. 15151 E. Alameda Pkwy., 5th Floor~~
~~Aurora, CO 80012~~
~~Attn: Daniel L. Brotzman, City Attorney~~
~~Phone: (303) 739-7030~~
~~Fax: (303) 739-7042~~

To the District: Green Valley Ranch East Metropolitan District No. 7
c/o Icenogle Seaver Pogue P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237
Attn: Jennifer L. Ivey
Phone: (303) 292-9100
Fax: (303) 292-9101

To the City: City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney
Phone: 303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. 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 and without amendment to the ~~Second Amended and Restated~~ Service Plan.

27. Assignment. ~~No~~ Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of ~~all~~the other ~~Parties~~Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting ~~Parties~~Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the ~~Districts~~District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the ~~Districts~~District and the City shall be for the sole and exclusive benefit of the ~~Districts~~District and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the ~~Second Amended and Restated~~ Service Plan.

37. Original Agreement Superseded. This Agreement supersedes the Original Agreement in its entirety upon execution.

SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. ~~9~~7

By: _____
President

Attest:

_____
Secretary

~~GREEN VALLEY RANCH EAST~~
~~METROPOLITAN DISTRICT NO. 10~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST~~
~~METROPOLITAN DISTRICT NO. 11~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 12~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 13~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 14~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

CITY OF AURORA, COLORADO

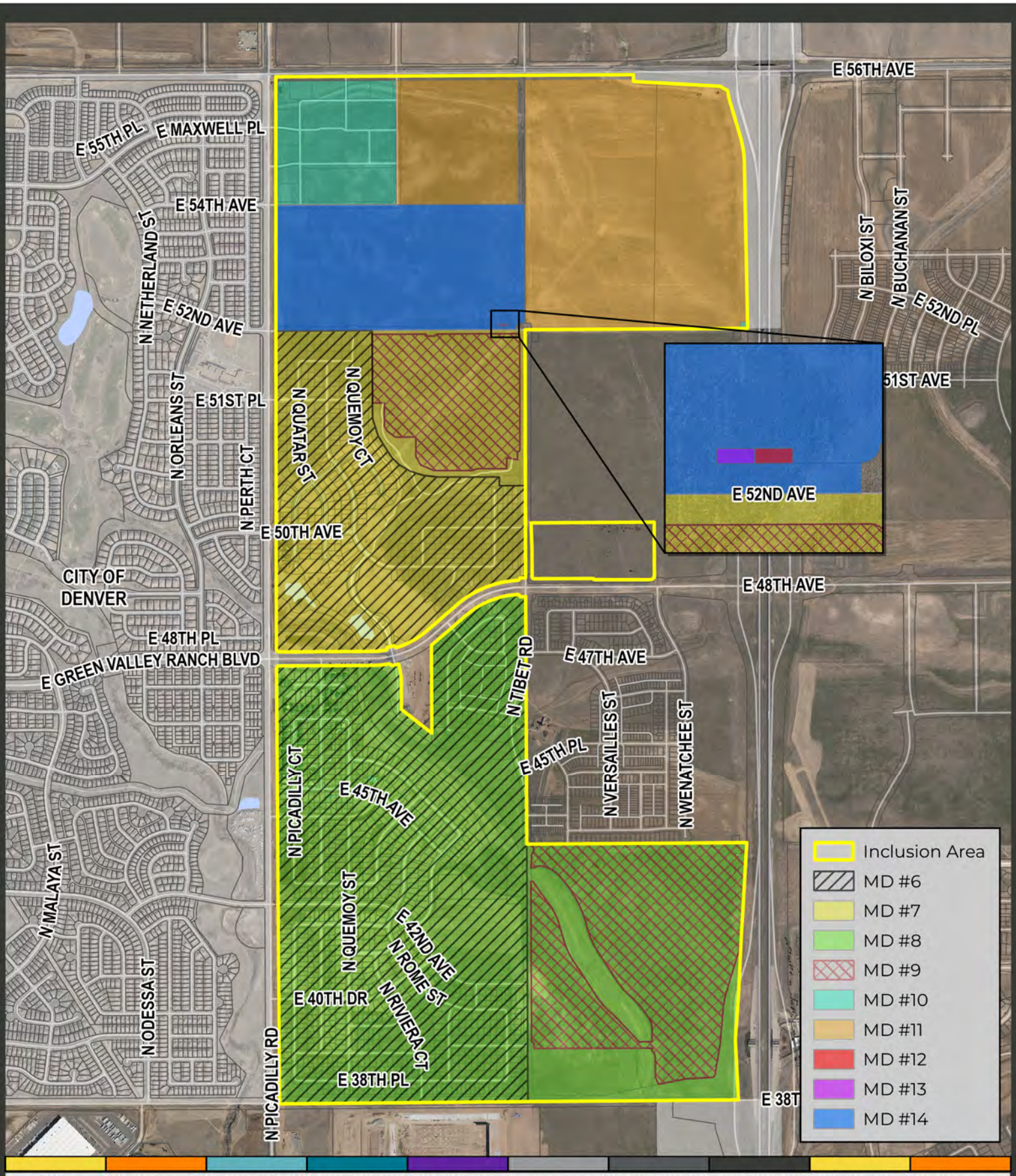
By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney



Planning and Business Development

15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

Miles 0 0.1 0.2

City of Aurora, Colorado

Green Valley Ranch East
Metropolitan Districts #6-14 and Inclusion Area

N W E S

9/8/2026 I:\GIS\ArcGIS_Pro_Projects\Planning\Jake C\2026\2956_GVREMDs.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: Green Valley Ranch East Metropolitan District No. 8 Service Plan Amendment (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☒ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 9/24/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The Green Valley Ranch East ("GVRE") Metropolitan District No. 8 is located in Adams County, bounded generally between E. 48th Ave. and E. 38th Ave. on the north and south respectively, and between Picadilly Rd. and E-470 on the west and east respectively. GVRE Metropolitan District No. 8 is mostly developed with resident homeowners and various homebuilder property owners; the board of directors is controlled by residents and developer representatives. GVRE Metropolitan District No. 8 was created to finance the public improvements for the project known as Green Valley Ranch East which is primarily residential land uses with some mixed-use commercial uses.

In August of 2004 City Council approved the consolidated servce plan for the GVRE Metropolitan District Nos. 6-8; in October of 2017 City Council approved the consolidated first amended and restated service plan for the GVRE Metropolitan Distict Nos. 6-8. In August of 2022 City Council approved a second amended and restated service plan for the GVRE Metropolitan District Nos. 6-8 and concurrently approved the formation of the GVRE Metropolitan District Nos. 9-14 all under a consolidated service plan. In April of 2026 City Council approved a first amendment to the second amended and restated service plan for the GVRE Metropolitan District Nos. 6-14 as it relates to GVRE Metropolitan District Nos. 10-14.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

This resolution is a request to approve a 3rd amended and restated service plan for the GVRE Metropolitan District No. 8 and authorizes the execution of an intergovernmental agreement between the City and the GVRE Metropolitan District No. 8. The amendment primarily removes GVRE Metropolitan District No. 8 from the consolidated service plan and allows GVRE Metropolitan District No. 8 to operate under a separate unconsolidated service plan. The disparate ownership, development plans, and build-out of the GVRE project is better adaptable to and more appropriate for separate service plans for each of the GVRE metropolitan districts. Notable highlights of changes from the existing approved service plan include:

- Updating exhibit maps to include current GVRE Metropolitan District No. 8 maps.
- Refinanced or refunded debt does not count towards total debt cap.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT

Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support this resolution and wish to forward this item to Council Meeting as proposed?

LEGAL COMMENTS

State statute and City Code provide that material modifications to an approved metropolitan district service plan may be made by the board of directors of a district only by petition to and approval by the City Council in substantially the same manner as provided for in the approval for an original service plan. (Title 32, Article 1, C.R.S., as amended, and Section 122-36(b) of the City Code). City Code requires that the City Council conduct a public hearing regarding approval of the proposed district and its service plan. Therefore, a public hearing is required prior to material modifications of the service plan. (City Code Section 122-36(b)). City Code further requires that the special district enter into a written agreement with the City. (Section 122-30)(21)). The proposed Intergovernmental Agreement satisfies the requirements set forth therein. The proposed Agreement is with another governmental entity, so a resolution is required to authorize its execution. (City Charter Section 10-12). (Rulla)

RESOLUTION NO. R2026-__

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDED AND RESTATED SERVICE PLAN FOR GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 8 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

WHEREAS, the City Council (the "City Council") of the City of Aurora, Colorado (the "City") previously approved the Second Amended and Restated Service Plan on August 22, 2022 (the "2022 Service Plan") for the Green Valley Ranch East Metropolitan District Nos. 6-14 (the "Districts"); and

WHEREAS, the 2022 Service Plan was amended by the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was as approved by the City Council on April 20, 2026 (collectively the "Consolidated Service Plan"); and

WHEREAS, as development has progressed, the Boards of Directors of the Districts have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers of the development within each of the Districts; and

WHEREAS, the main purpose of the Third Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District NO. 8 (the "Third Amended and Restated Service Plan," and the "District," respectively) is to un-consolidate the Consolidated Service Plan; and

WHEREAS, the Third Amended and Restated Service Plan updates and amends certain Consolidated Service Plan provisions in relation to the District as necessary to account for the District's individual nuances and needs and include certain revised language requested by the City based on its current model service plan, with all other provisions of the Consolidated Service Plan remaining unchanged in full force and effect; and

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, and Chapter 122 of the City Code, the City Council is to hold a public hearing on the Third Amended and Restated Service Plan for the District; and

WHEREAS, notice of the hearing before the City Council was duly published in the *Aurora Sentinel*, a newspaper of general circulation within the City, as required by law, and mailed to all interested persons, the Division of Local Government, and the governing body of each municipality and title 32 district that has levied an ad valorem tax within the next preceding tax year and that has boundaries within a radius of three miles of the District; and

WHEREAS, the City Council has considered the Third Amended and Restated Service Plan and all other testimony and evidence presented at the public hearing; and

WHEREAS, the City Council finds that the Third Amended and Restated Service Plan should be approved without conditions, as permitted by Sections 32-1-203(2) and 32-1-204.5(1)(a), C.R.S., as amended, and Section 122-34(a) of the City Code; and

WHEREAS, the City Council further finds that it is in the best interests of the citizens of the City to enter into an Intergovernmental Agreement (the "IGA") with the District for the purpose of assigning the relative rights and responsibilities between the City and the District with respect to certain functions, operations, and obligations of the District; and

WHEREAS, Section 10-12 of the City Charter requires a resolution to authorize the execution of intergovernmental agreements.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The City Council hereby finds and determines that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, and Chapter 122 of the City Code relating to the filing of the Service Plan for the District have been fulfilled and that notice of the hearing was given in the time and manner required by law and that City Council has jurisdiction to act on the Service Plan.

Section 2. The City Council further determines that all pertinent facts, matters and issues were submitted at the public hearing; that all interested parties were heard or had the opportunity to be heard and that evidence satisfactory to the City Council of each of the following was presented:

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

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

c. The District is capable of providing economical and sufficient service to the area within their proposed boundaries;

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

e. Adequate service is not, or will not be, available to the area through the City, Adams County, or other existing municipal or quasi-municipal corporations, including other existing title 32 District, within a reasonable time and on a comparable basis;

f. The facility and service standards of the District are compatible with the facility and service standards of the City;

g. The proposed Third Amended and Restated Service Plan is in substantial compliance with the comprehensive plan of the City as adopted pursuant to the City Code;

h. The proposed Third Amended and Restated Service Plan is in compliance with any duly adopted City, regional, or state long-range water quality management plan for the area; and

i. The creation of the District will be in the best interests of the area proposed to be served.

Section 3. The City Council hereby approves the Third Amended and Restated Service Plan for the District as submitted.

Section 4. The Mayor and the City Clerk are hereby authorized to execute, on behalf of the City, the IGA in substantially the form presented at this meeting, with such technical additions, deletions, and variations as the City Attorney may deem necessary or appropriate and not inconsistent with this Resolution.

Section 5. The District shall not be authorized to incur any additional bonded indebtedness until such time as the District has approved and executed the IGA.

Section 6. This Resolution shall be filed in the records of the City and a certified copy thereof submitted to the District for the purpose of filing as required by law.

Section 7. All prior resolutions or any parts thereof, to the extent that they are inconsistent with this Resolution, are hereby rescinded.

RESOLVED AND PASSED this ____ day of _____, 2026.
_____, 2026.

_____
MIKE COFFMAN, Mayor

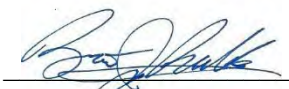
ATTEST:

_____

KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA

BRIAN J. RULLA, Sr. Assistant City Attorney

ICENOGLE SEAVER POGUE

September 1, 2026

VIA ELECTRONIC MAIL
Laura Perry
Deputy City Manager
E-mail: lperry@auroragov.org

Re: Letter of Intent
Un-Consolidated Third Amended and Restated Service Plans for Green Valley Ranch Metropolitan District Nos. 6-14

Dear Ms. Perry:

On behalf of the Boards of Directors of Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13, and 14 (each individually a "District" and collectively the "Districts"), enclosed please find an electronic copy of the proposed Third Amended and Restated Service Plan for each of the Districts (collectively the "Un-Consolidated Service Plans" or the "Amendments").

The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6 – 14 was approved by the City Council of the City of Aurora, Colorado (the "City"), by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022 and was amended by the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was as approved by Ordinance No. 2026-08 on April 20, 2026, effective May 23, 2026 (collectively the "Consolidated Service Plan").

Under the Consolidated Service Plan, the Districts are authorized to plan for, design, acquire, construct, install, relocate, redevelop and finance street, parks and recreation, water, sanitation/storm sewer, transportation, mosquito control, safety protection, fire protection, television relay and translation and security improvements (collectively, the "Public Improvements") subject to certain limitations set forth in the Consolidated Service Plan. Pursuant to the Consolidated Service Plan, the Districts are also required to impose the "ARI Mill Levy" (as defined in the Consolidated Service Plan) for the purpose of funding the costs of "Regional Improvements" (as defined in the Consolidated Service Plan) and for related overhead and administration costs.

The main purpose of these Amendments is to un-consolidate the Consolidated Service Plan. As explained in the letter of intent dated February 9, 2026, submitted with the most recent amendment to the Consolidated Service Plan: "As development has progressed, the Boards have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers

Jennifer L. Ivey | *JIvey@isp-law.com* | *Direct 303.867.3003*
4725 S. Monaco St., Suite 360 | Denver, CO 80237 | 303.292.9100 | fax 303.292.9101 | www.isp-law.com

of the development within each of the Districts (e.g., type of development, ARTA or FRIA, operation and maintenance authority)." As such, the Un-Consolidated Service Plans are intended to update or amend certain Consolidated Service Plan provisions in relation to the Districts as necessary to account for each Districts' individual nuances and needs and include certain revised language requested by the City based on its current model service plan, with all other provisions of the Consolidated Service Plan remaining unchanged in full force and effect for each of the Districts. As requested, the Districts further provide the following explanation and/or demonstration for the need for these Amendments in both an overview and detailed format for ease of review:

OVERVIEW OF PROPOSED CHANGES

- **Changes Made to <u>all</u> District Amendments**

    - Current information applicable to each of the Districts
    - Includes language requested by the City based on its current model service plan
    - Allows for in-person meetings that are outside the boundaries of the applicable District provided such location is within the City, convenient to the public, and a virtual option for attendance is also available
    - Removes extraneous and outdated language related to the Aerotropolis Area Coordinating Metropolitan District ("AACMD") which is not affiliated with the Districts other than its involvement in the Aerotropolis Regional Transportation Authority ("ARTA").
    - Corresponding changes to the Intergovernmental Agreement between the City of Aurora, Colorado and each of the Districts

- **Additional Changes Made to <u>certain</u> of the Amendments**

    - *District No. 9*
        - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (uses City-recommended language)

    - *District Nos. 10-11 & 13-14*
        - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (uses City-recommended language)
        - Incorporate changes made to the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14 approved earlier this year:
            - changes related to Regional Intergovernmental Improvements Agreement
            - corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy"
            - removal of ARTA specific terms
        - Recognize that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley

Ranch East Metropolitan District No. 14 became members of the Fletcher Regional Improvement Authority ("FRIA")

- *District No. 12*
  - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (used City-recommended language)
  - Incorporates changes made to the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14 approved earlier this year:
    - changes related to Regional Intergovernmental Improvements Agreement
    - corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy"
    - removal of ARTA specific terms
  - Recognizes that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA
  - Includes expanded Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map

DETAILED EXPLANATION OF PROPOSED CHANGES

1. Proposed Changes and Intention of Such Changes in each Amendment

a. <u>District Nos. 6-8 – Minimal Proposed Changes, Intent to Maintain the Status Quo</u>

Residential development is well underway within the boundaries of Green Valley Ranch East Metropolitan District Nos. 6-8 ("District Nos. 6-8") and two or more residents are serving on the Board of Directors of each of District Nos. 6-8. As such, no major changes are being proposed in the Amendment applicable to each of District Nos. 6-8 other than the un-consolidation. The Amendments applicable to each of District Nos. 6-8 also incorporate current information about each of District Nos. 6-8, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of the applicable District provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to AACMD which is not affiliated with the Districts other than its involvement in the ARTA.

b. <u>District No. 9 – Addition of Special Improvement Districts</u>

Residential development is contemplated within the boundaries of Green Valley Ranch East Metropolitan District No. 9 ("District No. 9") and it is affiliated with the development within the boundaries of District Nos. 6-8. As such, only one major change is being proposed for the Amendment applicable to District No. 9 other than the un-consolidation – the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. The

Amendment applicable to District No. 9 incorporates the City's recommended language related to Special Improvement Districts and Special Improvement District Debt.

The Amendment applicable to District No. 9, like the Amendments applicable to District Nos. 6-8, also incorporates current information about District No. 9, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of District No. 9 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to AACMD which is not affiliated with the Districts other than its involvement in ARTA.

c. <u>District Nos. 10-11 and 13-14 – Revisions from First Amendment and Addition of Special Improvement Districts</u>

The Amendments applicable to each of Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14 (collectively "District Nos. 10-11 & 13-14") differ from the Amendments applicable to each of District Nos. 6-8 and District No. 9. The Amendments for District Nos. 10-11 & 13-14 incorporate all of the changes related to Regional Intergovernmental Improvements Agreement (as defined in the Consolidated Service Plan), makes corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy", and removes of ARTA specific terms, which were approved earlier this year in the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14. These Amendments further recognize that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA.

In addition to the foregoing previously approved revisions discussed above, the proposed Amendments applicable to each of District Nos. 10-11 & 13-14 result in the un-consolidation of the Consolidated Service Plan and also propose the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. These Amendments incorporate the same City-recommended language related to Special Improvement Districts and Special Improvement District Debt which is incorporated in the Amendment specific to District No. 9.

The Amendments applicable to each of District Nos. 10-11 & 13-14, like the Amendments applicable to District Nos. 6-8 and District No. 9, also incorporate current information about each of Districts Nos. 10-11 & 13-14, include language requested by the City based on its current model service plan, allow for in-person meetings that are outside the respective boundaries of District Nos. 10-11 & 13-14 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and remove extraneous and outdated language related to the AACMD which is not affiliated with the Districts other than its involvement in ARTA.

d. District No 12 – Revisions from First Amendment, Addition of Special Improvement Districts, and Expansion of Inclusion Area

The Amendment applicable to Green Valley Ranch East Metropolitan District No. 12 ("District No. 12") is similar to the Amendments applicable to District Nos. 10-11 & 13-14 and likewise differs from the Amendment applicable to District Nos. 6-8 and District No. 9. The Amendment for District No. 12 incorporates all of the changes related to Regional Intergovernmental Improvements Agreement (as defined in the Consolidated Service Plan), corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy", and removal of ARTA specific terms, which were approved earlier this year in the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14. This Amendment also recognizes that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA.

In addition to the foregoing previously approved revisions discussed above, the proposed Amendment for District No. 12 results in the un-consolidation of the Consolidated Service Plan and also proposes the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. The Amendment incorporates the same City-recommended language related to Special Improvement Districts and Special Improvement District Debt which is incorporated in the Amendments specific to each of District No. 9 and District Nos. 10-11 & 13-14.

The Amendment applicable to District No. 12 includes expanded Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map. This expanded area is consistent with the request from District No. 12, dated August 21, 2025, for City consent to the inclusion of property within the boundaries of District No. 12. Specifically, on August 19, 2025, District No. 12 received a petition for inclusion (the "Petition") of the following property, which is outside the boundaries of the Service Area as set forth in the existing Consolidated Service Plan: Lot 1, Block 1, Windler Subdivision recorded December 27, 1972 at Reception No. 984962 in the official records of Adams County, Colorado, excepting certain portions as described in the legal description appended to the Petition (the "Brandenberg Property"). After extended discussions with City staff, District No. 12 was advised that the City would only consider such consent as part of an amendment to the existing Consolidated Service Plan. Accordingly, the Amendment applicable to District No. 12 seeks to add the Brandenberg Property to the Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map.

The Amendment applicable to District No. 12, like the Amendments applicable to each of District Nos. 6-8, District No. 9 and District Nos. 10-11 & 13-14, also incorporates current information about the District, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of District No. 12 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to the AACMD which is not affiliated with the Districts other than its involvement in ARTA.

e. Intent to Make Corresponding Changes to the Intergovernmental Agreement between the City and the Districts

As part of the Amendment, the Districts have prepared a corresponding revised Intergovernmental Agreement between the City of Aurora, Colorado and each of the Districts, which will replace the existing Intergovernmental Agreement between the City of Aurora, Colorado and the Districts collectively dated February 24, 2023, as amended by the First Amendment thereto between the City of Aurora, Colorado and Green Valley Ranch East Metropolitan District Nos. 10, 11, 12, 13 and 14 dated as of August 1, 2026 (each referred to as a "Revised IGA"). Each Revised IGA includes the same amendments as set forth in each of the Amendments. Each Amendment sets forth that the Revised IGA will be executed by each District at the first meeting of the respective Board of Directors after approval of the applicable Amendment.

We respectfully request consideration of the Amendment for each of the Districts. If you have any questions or need any additional information, please contact me. Thank you in advance for your assistance.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

Jennifer L. Ivey, General Counsel
Green Valley Ranch East
Metropolitan District Nos. 6 – 14

Enclosures

cc: Boards of Directors, Green Valley Ranch East Metropolitan District Nos. 6-14

THIRD AMENDED AND RESTATED

SERVICE PLAN
FOR

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 8

CITY OF AURORA, COLORADO

Prepared

by

Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237

SUBMITTED ON

September 1, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the District 1
C. Objective of the City Regarding District's Service Plan. 2

II. DEFINITIONS 3

III. BOUNDARIES 6

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 7

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 7
A. Powers of the District and Service Plan Amendment. 7
1. Operations and Maintenance Limitation 7
2. Fire Protection Limitation 8
3. Television Relay and Translation Limitation 8
4. Golf Course Construction Limitation 8
5. Construction Standards Limitation 8
6. Privately Placed Debt Limitation 8
7. Inclusion Limitation 9
8. Overlap Limitation 9
9. Initial Debt Limitation 9
10. Total Debt Issuance Limitation 9
11. Fee Limitation 10
12. Monies from Other Governmental Sources 10
13. Consolidation Limitation 10
14. Bankruptcy Limitation 10
15. Website 10
16. Service Plan Amendment Requirement 11
B. Preliminary Engineering Survey. 11
C. Multiple District Structure. 11

VI. REGIONAL IMPROVEMENTS 11

VII. FINANCIAL PLAN 12
A. General. 12
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 13
C. Maximum Debt Mill Levy. 13
D. Maximum Debt Mill Levy Imposition Term. 14
E. Debt Repayment Sources. 14
F. Debt Instrument Disclosure Requirement. 14
G. Security for Debt. 15
H. TABOR Compliance. 15
I. District's Operating Costs. 15

VIII. ANNUAL REPORT 16

A. General. 16
B. Reporting of Significant Events. 16
C. Miscellaneous. 17

IX. DISSOLUTION 17

X. DISCLOSURE NOTICES AND MEETINGS 17

XI. INTERGOVERNMENTAL AGREEMENT 19

XII. CONCLUSION 19

LIST OF EXHIBITS

EXHIBIT A	Legal Descriptions
EXHIBIT B	Aurora Vicinity Map
EXHIBIT C-1	Current District Boundary Map
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT D	Notice of Special District Disclosure
EXHIBIT E	Intergovernmental Agreement between the District and Aurora

I. INTRODUCTION

A. Purpose and Intent.

On August 6, 2004, the City approved the Service Plans ("Original Service Plans") for the District, Green Valley Ranch East Metropolitan District No. 6, and Green Valley Ranch East Metropolitan District No. 7. Green Valley Ranch East Metropolitan District Nos. 6-8 were organized on December 7, 2004. On October 30, 2017, the City approved the Consolidated First Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-8 ("First Amended Service Plan"), which superseded the Original Service Plans. The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6-14 was approved by the City Council of the City, by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022, which superseded the First Amended and Restated Service Plan (the "Second Amended and Restated Service Plan"). The Second Amended and Restated Service Plan provided for six (6) additional metropolitan districts, Green Valley Ranch East Metropolitan District No. 9, Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 12, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14, to serve the Project. The Second Amended and Restated Service Plan was amended by the First Amendment Thereto as it Applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was approved by the City Council of the City, by Ordinance No. 2026-08 on April 6, 2026, effective May 23, 2026 (the "First Amendment"); the First Amendment did not apply to the Second Amended and Restated Service Plan as it applies to the District. The Districts desire to split the Second Amended and Restated Service Plan into separate service plans for each of the Districts, allowing each of the Districts to operate separately and account for alternative options for financing regional improvements. The Second Amended and Restated Service Plan shall be in full force and effect at all times prior to the City's approval of this unconsolidated Third Amended and Restated Service Plan for the District (the "Service Plan"). Upon approval by the City of this Service Plan, this Service Plan is intended to modify, replace, restate and supersede the Second Amended and Restated Service Plan as it relates to the District in its entirety.

The District is an independent unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

The District was not created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan.

B. Need for the District.

There were no other governmental entities, including the City, located in the immediate vicinity of the District when it was organized that considered 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 District was 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 City Regarding District's Service Plan.

The City's objective in approving the Service Plan for the District is to authorize one or more of 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 one or more of the Districts. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A. 11 and from other legally available revenue. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed as provided herein or through an intergovernmental agreement with the City.

It is the intent of the District to dissolve upon payment or defeasance of all Debt incurred, cessation of all operations functions, or upon a court determination that adequate provision has been made for the payment of all Debt, and if the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties. It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost 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 District 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.

II. DEFINITIONS

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

AACMD: means the Aerotropolis Area Coordinating Metropolitan District.

Agreed Upon Procedures Engagement: means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or nonfinancial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Master Plan: means one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City establishing Regional Improvements which will benefit the taxpayers and service users of the District.

ARI Mill Levy: means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be five (5) mills, plus Assessment Rate Adjustment, minus any ARTA Mill Levy, for collection beginning in the first year of collection of a debt service mill levy by the District, and continuing in each year thereafter.

ARTA: means the Aerotropolis Regional Transportation Authority.

ARTA Establishment Agreement: means the intergovernmental agreement entered into between the City of Aurora, Aerotropolis Area Coordinating Metropolitan District, and Adams County on February 27, 2018 for the purpose of establishing the ARTA, as certified by the Director of the Division of Local Governments of the Department of Local Affairs of the State of Colorado on April 11, 2018, as the same may be amended or supplemented from time to time, in order to fund certain Regional Improvements.

ARTA Mill Levy: means the total mill levy to be imposed by the ARTA to fund the costs of overhead and administration of the ARTA and the capital costs and repayment of debt to be incurred by the ARTA for certain Regional Improvements in accordance with the ARTA Establishing Agreement.

Assessment Rate Adjustment: means if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations or mill levy imposition amounts set forth in this Service Plan may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means Green Valley Ranch East Metropolitan District No. 8

District No. 6: means the Green Valley Ranch East Metropolitan District No. 6.

District No. 7: means the Green Valley Ranch East Metropolitan District No. 7.

District No. 9: means the Green Valley Ranch East Metropolitan District No. 9.

District No. 10: means the Green Valley Ranch East Metropolitan District No. 10.

District No. 11: means the Green Valley Ranch East Metropolitan District No. 11.

District No. 12: means the Green Valley Ranch East Metropolitan District No. 12.

District No. 13: means the Green Valley Ranch East Metropolitan District No. 13.

District No. 14: means the Green Valley Ranch East Metropolitan District No. 14.

Districts: means the District, District No. 6, District No. 7, District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14, collectively.

End User: means any owner, or tenant of any owner, of any taxable improvement within the 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. The business entity that constructs homes or commercial structures 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 the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: means any fee imposed by the District for services, programs or facilities provided by the District, as described in Section V.A.11. below.

Financial Plan: means the combined Financial Plan of the Districts as described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the District in accordance with Sections V.A.7. and V.A.8. below.

Current District Boundaries: means the boundaries of the area described in the Current District Boundary Map.

Current District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's current boundaries.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy: means the mill levy the District projects to impose for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as Green Valley Ranch or such other development that may occur in the District from time to time.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the District.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Regional Intergovernmental Improvements Agreement: means one or more intergovernmental agreements with ARTA, the AACMD and/or the City.

Service Area: means the property within the Current District Boundary Map and the Inclusion Area Boundary Map, and any inclusions processed pursuant to Section V.A.7 below.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, *et seq*., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

III. BOUNDARIES

The area of the Current District Boundaries includes approximately 407.346 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 877.251 acres. A legal description of the Current District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Current District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's boundaries may change from time to time as it undergoes 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 Article V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 877.251 acres of land. The current assessed valuation of the Service Area is $0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the District at build-out is estimated to be approximately 5,376 persons based on 1,792 residential units with 2 persons per active adult dwelling unit, and 3 persons per traditional, all-ages dwelling unit.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District, 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, unless the same is contained within an Approved Development Plan.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the District shall not violate any protection clauses of the United States or Colorado State Constitutions. The District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this Service Plan.

1. Operations 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 City or other appropriate jurisdiction or owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements),

traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of Districts residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of Taxable Property within the Districts.

2. Fire Protection Limitation. The District 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 an intergovernmental agreement with the City. 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 District 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 an intergovernmental agreement with the City.

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

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

6. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.11.

9. Initial Debt Limitation. On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance Limitation. The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement attached hereto as Exhibit E. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the Districts.

15. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5 the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1- 104.5.

17. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in V.A.1-14 above or in VII.B-G. shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as provided herein or in an intergovernmental agreement, and financing of all or a portion of the Public Improvements within and without the boundaries of the District, to be more specifically defined in an Approved Development Plan and/or intergovernmental agreement(s). An estimate of 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 zoning on the property in the Service Area of the Districts and is approximately Four Billion Dollars ($4,000,000,000).

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 City 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 continue to undertake the financing and construction of the Public Improvements contemplated herein. Specifically, the Districts, may enter into one or more intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the Public Improvements.

The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

VI. REGIONAL IMPROVEMENTS

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions

of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The District shall impose the ARI Mill Levy and shall convey it as follows:

A. If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement with the City.

B. 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 in relation thereto, unless the City 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.

C. The District shall cease to be obligated to impose, collect and convey the revenue from the ARI 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 District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Four Billion Dollars ($4,000,000,000) pursuant to agreements as described in VI.A or B above and the foregoing shall not include the principal amount of Debt which has been refunded or refinanced. Such limit is not subject to the Total Debt Issuance Limitation described in Section VII below.

VII. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by one or more of the Districts.

The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed Four Billion Dollars ($4,000,000,000) (exclusive of the principal amount of Debt which has been refunded or refinanced and Debt issued for Regional Improvements described in Section VI above) and shall be permitted to be issued 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. All Bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the District. The District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

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.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the Taxable Property within the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below, subject to the Assessment Rate Adjustment.

2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users as set for in Section VII.I. below.

D. Maximum Debt Mill Levy Imposition Term.

The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; *et seq*.

E. Debt Repayment Sources.

The 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 operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(l), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt which is issued after the date of the City's approval of this Service Plan, the 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. This Bond is not a debt or multi-fiscal year obligation of the City of Aurora.

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 the District.

G. Security for Debt.

The District shall not pledge any revenue or property of the City 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 City of payment of any of the 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 City in the event of default by the District in the payment of any such obligation.

H. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the 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 the District will remain under the control of the District's Board, except as approved by written consent of the City.

I. District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, was anticipated to be One Hundred Thousand Dollars ($100,000), which is eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and require funds to plan and cause certain Public Improvements to be constructed and maintained. The first year's operating budget was estimated to be Fifty Thousand Dollars ($50,000) which was derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the District's ability to increase its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board of Directors of the District are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board of Directors, in its discretion, will set the scope and the procedures for the engagement.

VIII. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

C. Miscellaneous.

At the request of the City, or any City representative, the District shall make available at no cost to the City, any public record, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such public records shall be made available to the City within fifteen (15) days of such request, provided the public records can reasonably be made available within that amount of time.

IX. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE NOTICES AND MEETINGS

1. The District provided the City with written notice of the date of hearing on its petition for organization filed with the district court.

2. The District will use reasonable efforts and due diligence to cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

a. General description and purpose(s) of the District.
b. Contact information for the District.
c. Website address for the District (once established per Section V.A.15).
d. District boundary map showing all lots within the District.
e. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.
f. List of all other taxing entities within the District boundaries and their current

mill levies and associated taxes as of the date of the notice.

g. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the Debt is being issued to pay for.
h. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay Debt.
i. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.
j. Any and all Fees currently imposed on each residential property for each year the District is in existence.
k. Any additional information required by the Colorado Revised Statutes, including without limitation C.R.S. § 38-35.7-110, as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer is asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

3. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section X.2 above to the developer or home builders for prominent display at all sales offices and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed. .

4. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

5. All special and regular District meetings shall be open to the public and shall be held at a location within the District boundaries, a location available and convenient to the public which is within the City, and/or virtually with participation via teleconference, webcast, video conference or other technological means. Should a meeting be held in-person outside of the District boundaries, a virtual option shall also be provided so as to maximize the options for public participation. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email to those residents of the District who have provided their email address to the District. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to a virtual Board meeting. If the Board schedules a virtual special meeting, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit E**. The District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at its first Board meeting after approval of this Service Plan. 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 City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code, establishes that:

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

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

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

4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;

6. The facility and service standards of the District are compatible with the facility and service standards of the City within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.;

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code;

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area; and

9. The creation of the District is in the best interests of the area proposed to be served.

Respectfully submitted this _____ day of _____, 200____.

By: _____
Attorneys for the District

EXHIBIT A

Legal Descriptions

LEGAL DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THAT CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL “I” AND ALL OF PARCEL “II” IN SPECIAL WARRANTY DEED RECORDED FEBRUARY 23, 2018 AT RECEPTION NO. 2018000015451 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER, COUNTY OF ADAMS, STATE OF COLORADO, LYING WITHIN THE WEST HALF AND SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 24, WHENCE THE NORTHWEST CORNER OF SAID SECTION 24 BEARS SOUTH 89°36'20" WEST, A DISTANCE OF 2,643.20 FEET, WITH ALL BEARINGS REFERENCED HEREIN RELATIVE THERETO;

THENCE ALONG THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 24, SOUTH 00°16'32" EAST, A DISTANCE OF 98.15 FEET TO THE **POINT OF BEGINNING;**

THENCE CONTINUING ALONG SAID EAST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 24, SOUTH 00°16'32" EAST, A DISTANCE OF 2,552.09 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 24;

THENCE ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, NORTH 89°35'38" EAST, A DISTANCE OF 2,266.79 FEET TO THE NORTHEAST CORNER OF SAID PARCEL “II”;

THENCE ALONG THE EASTERLY BOUNDARY OF SAID PARCEL “II” THE FOLLOWING FOUR (4) COURSES:

1) SOUTH 00°00'07" WEST, A DISTANCE OF 124.94 FEET;

2) SOUTH 03°49'04" WEST, A DISTANCE OF 1,713.00 FEET;

3) SOUTH 00°00'07" WEST, A DISTANCE OF 374.65 FEET;

4) SOUTH 03°48'45" EAST, A DISTANCE OF 440.92 FEET TO THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, SAID POINT BEING ON THE NORTHERLY BOUNDARY OF E-470 PARCEL TK-107 AS DESCRIBED IN RULE AND ORDER RECORDED OCTOBER 28, 1997 AT RECEPTION NO. C0347111, IN SAID OFFICIAL RECORDS;

THENCE ALONG SAID SOUTH LINE AND THE LAST DESCRIBED NORTHERLY BOUNDARY, SOUTH 89°32'35" WEST, A DISTANCE OF 2,170.09 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 24;

THENCE ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, SOUTH 89°33'43" WEST, A DISTANCE OF 2,569.79 FEET TO THE EASTERLY RIGHT-OF-WAY OF PICADILLY ROAD AS DESCRIBED AS EXHIBIT “A” IN SAID SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 20060417000386390;

THENCE DEPARTING SAID SOUTH LINE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES:

1) NORTH 00°16'48" WEST, A DISTANCE OF 2,651.81 FEET;

NORTH 00°17'05" WEST, A DISTANCE OF 1,834.01 FEET TO THE SOUTHERLY RIGHT-OF-WAY OF EAST 48TH AVENUE AS DESCRIBED AS SAID EXHIBIT “B” IN SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 20060417000386390, AND THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET;

THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY ALONG SAID SOUTHERLY RIGHT-OF-WAY, THE FOLLOWING FIVE (5) COURSES:

1. NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET;

2. TANGENT TO SAID CURVE, NORTH 89°42'55" EAST, A DISTANCE OF 957.29 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 1027.00 FEET;

3. EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 09°51'29", AN ARC LENGTH OF 176.70 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET;

4. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 86°57'07", AN ARC LENGTH OF 37.94 FEET;

5. NON-TANGENT TO SAID CURVE, NORTH 76°15'18" EAST, A DISTANCE OF 74.00 FEET TO THE WESTERLY BOUNDARY OF WARRANTY DEED RECORDED MAY 5, 2006 AT RECEPTION NO. 20060501000437490, IN SAID OFFICIAL RECORDS;

THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY ALONG SAID WESTERLY, SOUTHERLY AND EASTERLY BOUNDARY’S OF SAID WARRANTY DEED THE FOLLOWING FIVE (5) COURSES:

1. SOUTH 13°11'27" EAST, A DISTANCE OF 66.17 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 492.00 FEET;

2. SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 12°54'39", AN ARC LENGTH OF 110.86 FEET;

3. TANGENT TO SAID CURVE, SOUTH 00°16'48" EAST, A DISTANCE OF 292.87 FEET;

4. SOUTH 52°01'33" EAST, A DISTANCE OF 397.32 FEET;

5. NORTH 00°16'48" WEST, A DISTANCE OF 905.00 FEET TO THE SAID SOUTHERLY RIGHT-OF-WAY, AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 1027.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 37°07'08" WEST;

THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 03°55'09", AN ARC LENGTH OF 70.25 FEET;

THENCE TANGENT TO SAID CURVE, NORTH 48°57'43" EAST, A DISTANCE OF 400.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 883.00 FEET;

THENCE EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 37°52'57", AN ARC LENGTH OF 583.82 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET;

THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 92°52'48", AN ARC LENGTH OF 40.53 FEET;

THENCE NON-TANGENT TO SAID CURVE, NORTH 89°43'28" EAST, A DISTANCE OF 57.00 FEET TO THE **POINT OF BEGINNING.**

CONTAINING AN AREA OF 407.346 ACRES, (17,743,984 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

LEGAL DESCRIPTION
INCLUSION AREA

THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED FEBRUARY 23, 2018 AT RECEPTION NO. 2018000015451 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, COLORADO SITUATED WITHIN THE SOUTHWEST QUARTER OF SECTION 13, THE WEST HALF AND SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL.

TOGETHER WITH

THAT CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL B WITHIN SPECIAL WARRANTY DEED RECORDED DECEMBER 10, 2004 AT RECEPTION NO. 2004001258230, THAT CERTAIN PARCEL OF LAND DESCRIBED IN QUIT CLAIM DEED RECORDED JUNE 28, 1985 AT BOOK 3019, PAGE 266 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, STATE OF COLORADO, AND A PORTION OF THE NORTHWEST QUARTER OF SECTION 13, ALL SITUATED IN THE NORTH HALF OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE NORTHERLY LINE OF SAID NORTHEAST QUARTER NORTH 89°41'25" EAST, A DISTANCE OF 1,123.11 FEET TO THE NORTHWEST CORNER OF PARCEL TK-116 OF THE E-470 PUBLIC HIGHWAY AUTHORITY DESCRIBED IN BOOK 4667, PAGE 306 IN THE ADAMS COUNTY OFFICE OF THE CLERK AND RECORDER;

THENCE ALONG THE WESTERLY BOUNDARY OF SAID PARCEL TK-116 THE FOLLOWING SEVEN COURSES:

1) DEPARTING SAID NORTHERLY LINE OF THE NORTHEAST QUARTER, SOUTH 00°01'29" EAST, A DISTANCE OF 100.00 FEET;

2) SOUTH 86°50'04" EAST, A DISTANCE OF 893.46 FEET;

3) SOUTH 59°49'05" EAST, A DISTANCE OF 90.03 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 908.51 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 81°41'26" EAST;

4) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 08°20'42", AN ARC LENGTH OF 132.32 FEET;

5) TANGENT TO SAID CURVE, SOUTH 16°39'16" EAST, A DISTANCE OF 349.92 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1,055.92 FEET;

6) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°30'43", AN ARC LENGTH OF 285.87 FEET;

7) TANGENT TO SAID CURVE SOUTH 01°08'33" EAST, A DISTANCE OF 1,700.86 FEET TO THE SOUTHERLY LINE OF SAID NORTHEAST QUARTER OF SECTION 13;

THENCE DEPARTING SAID WESTERLY BOUNDARY OF PARCEL TK-116 AND ALONG SAID SOUTHERLY LINE SOUTH 89°40'22" WEST, A DISTANCE OF 2,293.83 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE SOUTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13, SOUTH 89°40'33" WEST, A DISTANCE OF 2,567.49 FEET TO THE EASTERLY RIGHT-OF-WAY OF PICADILLY ROAD AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED APRIL 17, 2006 AT RECEPTION NO. 20060417000386390 IN SAID OFFICIAL RECORDS;

THENCE DEPARTING SAID SOUTHERLY LINE ALONG SAID EASTERLY RIGHT-OF-WAY, NORTH 00°01'58" WEST, A DISTANCE OF 2,646.91 FEET TO THE NORTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13;

THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY ALONG SAID NORTHERLY LINE, NORTH 89°39'00" EAST, A DISTANCE OF 2,562.89 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF OF 877.251 ACRES, (38,213,053 SQUARE FEET), MORE OR LESS.

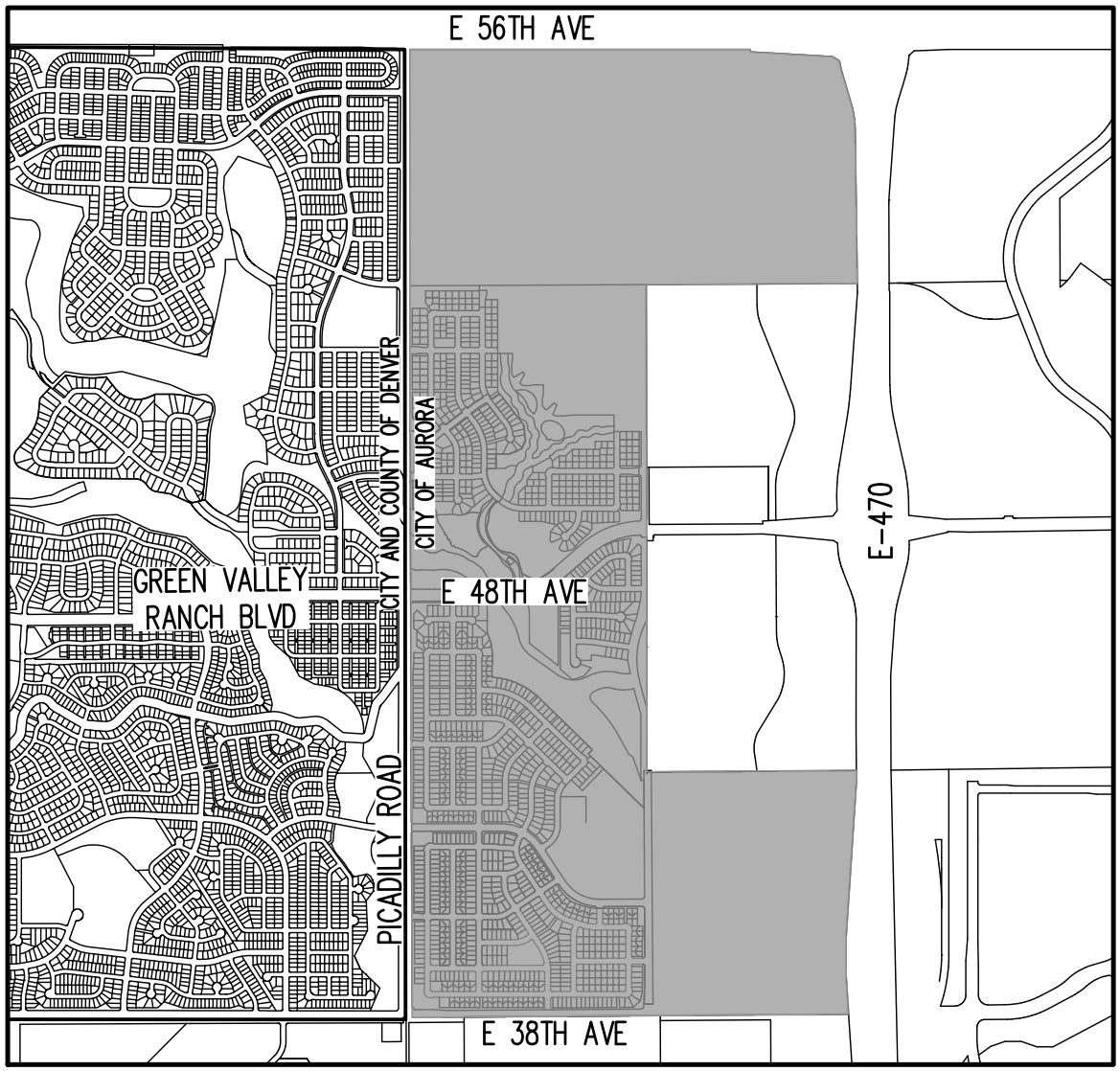


DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT B

Aurora Vicinity Map

VICINITY MAP



0' 1000' 2000' 4000'

SCALE: 1" = 2000'

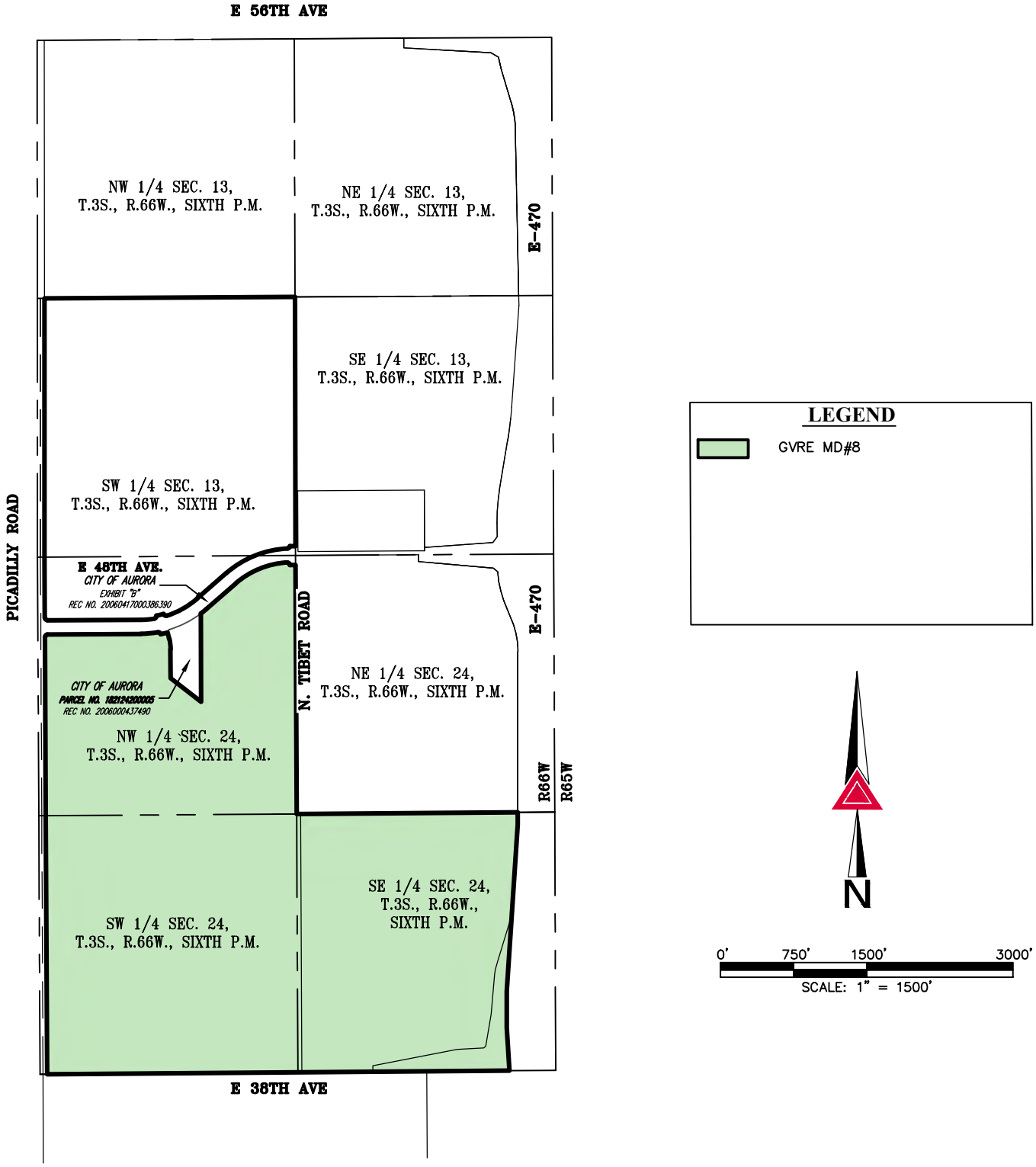
CITY OF AURORA, COLORADO

DRAWN BY: DED	SCALE: 1"=1000'	R-O-W FILE NO.
CHECKED BY: DED	DATE: 5/12/2022	JOB NO. 19320-19

GREEN VALLEY RANCH EAST
DISTRICTS

EXHIBIT C-1

Current District Boundary Map



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

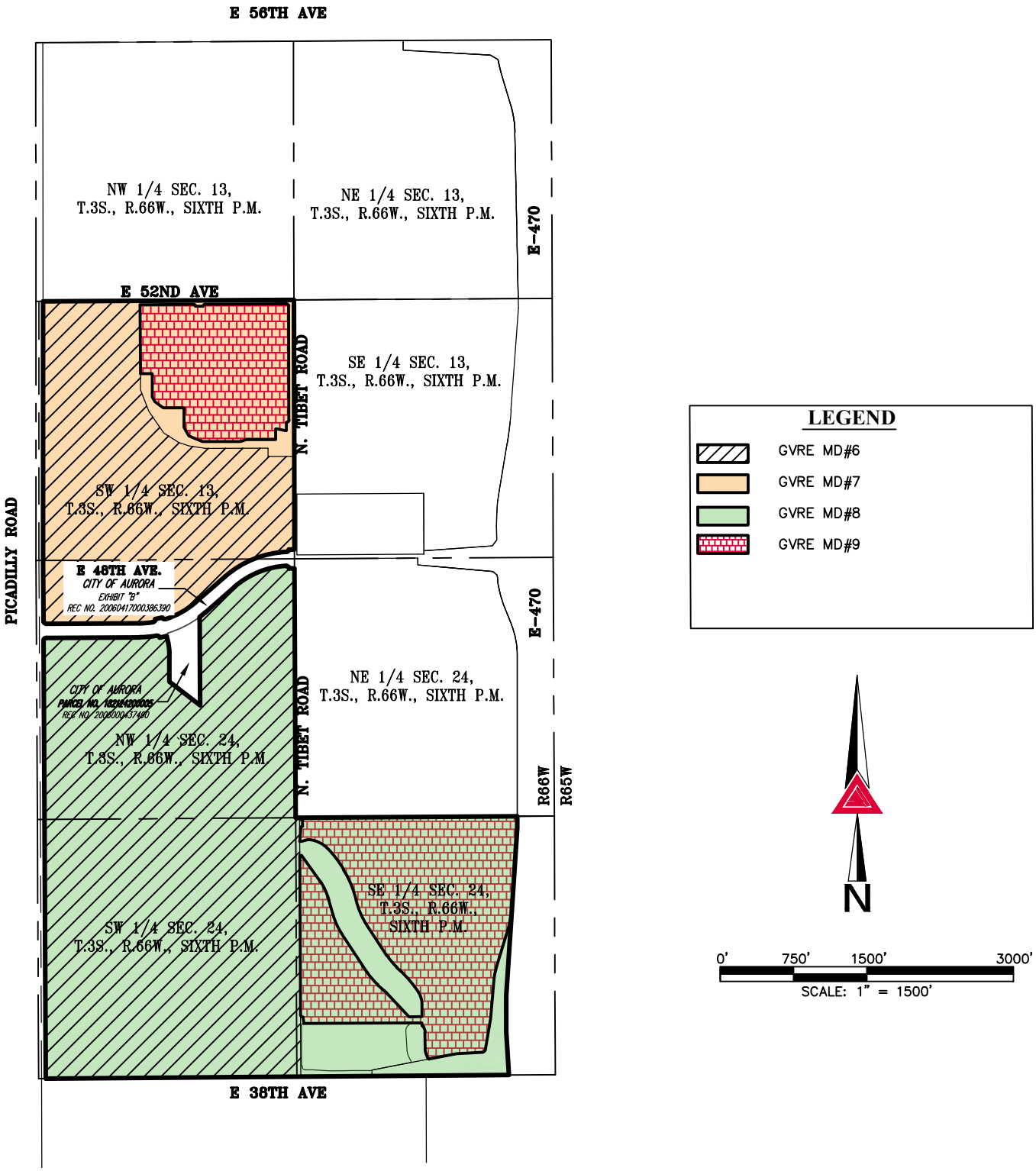
PATH: GVRE Metro District\Dwg\EXHIBITS
DWG NAME: GVRE District 8
DWG: DED CHK: DED
DATE: 2026-07-13
SCALE: 1" = 1500'

AzTEC CONSULTANTS, INC.
300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

GVRE DISTRICT 8

W 1/2 & SE 1/4 SEC. 24 T.3S., R.66W., 6TH P.M.
ADAMS COUNTY, COLORADO

JOB NUMBER 19320-19 1 OF 1 SHEETS



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

PATH: GVRE Metro District\Dwg\EXHIBITS
DWG NAME: Overall GVRE Districts 6-9
DWG: DED CHK: DED
DATE: 2026-08-27
SCALE: 1" = 1500'

AZTEC CONSULTANTS, INC.
300 East Mineral Ave, Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

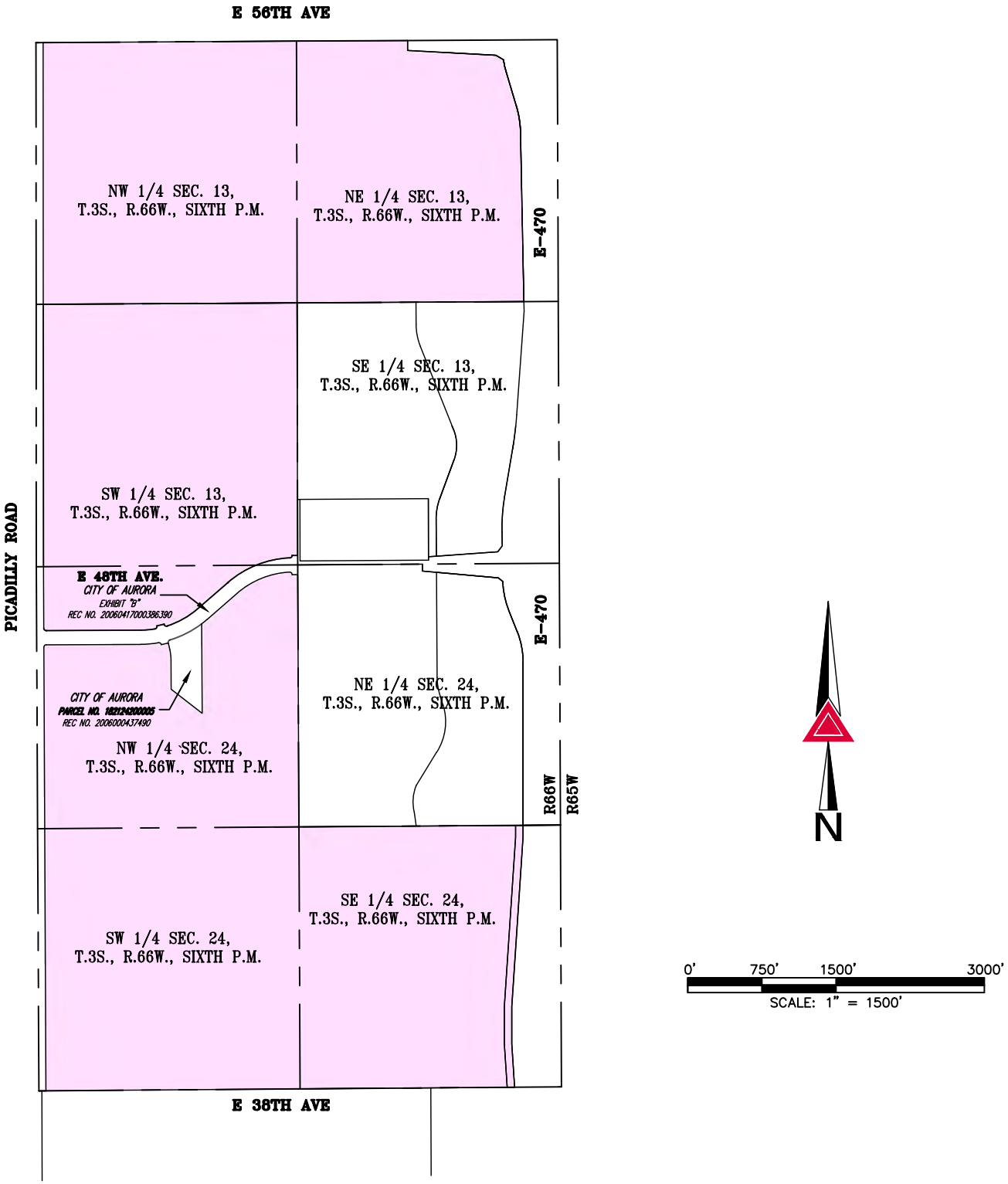
GVRE OVERALL DISTRICT 6-9

W2, SE 1/4 SEC 24, SW 1/4 SEC 13, T3S, R66W, 6TH P.M.
ADAMS COUNTY, COLORADO

JOB NUMBER 19320-19 1 OF 1 SHEETS

EXHIBIT C-2

Inclusion Area Boundary Map



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

PATH: Q:\19318-43\DWG\EXHIBITS\
DWG NAME: Overall GVRE Districts 6-8
DWG: DED CHK: DED
DATE: 2022-05-12
SCALE: 1" = 1500'

AzTec Consultants, inc.
300 East Mineral Ave, Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

GVRE INCLUSION AREA MAP

N 1/2 & SW 1/4 SEC 13, W 1/2 & SE 1/4 SEC. 24 T3S, R66W, 6TH P.M.
ADAMS COUNTY, COLORADO
JOB NUMBER 19320-19 1 OF 1 SHEETS

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes to:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $_____ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is ____mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$_____x .0715 = $_____(Assessed Valuation)
$_____x .060 mills = **$_____per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities:_____mills = $_____annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $_____= $_____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date:_____

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO
AND
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 8

THIS AGREEMENT is made and entered into as of this ___ day of _____, _____, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 8, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on _____ ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the Aurora City Code; and

WHEREAS, the City, the District, and Green Valley Ranch Nos. 6, 7, 9, 10, 11, 12, 13, and 14 entered into that certain Intergovernmental Agreement on February 24, 2022 (the "Original Agreement")

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement and it shall supersede the Original Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District shall dedicate the Public Improvements to the City or other appropriate jurisdiction or owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment

and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of Districts residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. The District 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 an intergovernmental agreement with the City. 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. The District 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 an intergovernmental agreement with the City.

4. Golf Course Construction. The District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this Agreement. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the Districts.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5, C.R.S.

17. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

18. Disclosure to Purchasers. The District will use reasonable efforts to ensure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description

of the District's authority to impose and collect rates, Fees, tolls and charges. The notice shall conform with the City's standard model disclosure attached as Exhibit D to the Service Plan as may be amended from time to time. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

19. Service Plan Amendment Requirement. Actions of the District which violate the limitations set forth in V.A.1-14 or VII.B-G of the Service Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

20. Multiple District Structure. It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the Public Improvements contemplated herein. Specifically, the Districts may enter into one or more intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the Public Improvements. The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

21. Annual Report. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

22. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy

revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement with the City.

(b) 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 in relation thereto, unless the City 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.

(c) The District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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.

23. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the Taxable Property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan, subject to the Assessment Rate Adjustment.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S., *et seq*.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:
Green Valley Ranch East Metropolitan District No. 8
c/o Icenogle Seaver Pogue P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237
Attn: Jennifer L. Ivey
Phone: (303) 292-9100
Fax: (303) 292-9101

To the City:
City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney
Phone: 303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. 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 and without amendment to the Service Plan.

27. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

37. Original Agreement Superseded. This Agreement supersedes the Original Agreement in its entirety upon execution.

SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. 8

By: _____
President

Attest:

_____
Secretary

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

~~CONSOLIDATED~~

~~SECOND~~THIRD AMENDED AND ~~RESTATED~~ RESTATED

SERVICE PLAN
FOR

GREEN VALLEY RANCH EAST METROPOLITAN
DISTRICT ~~NOS. 6-14~~NO. 8

CITY OF AURORA, COLORADO

~~PREPARED~~

~~BY~~

Prepared

by

Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360

Denver, Colorado 80237

SUBMITTED ON ~~MAY 13, 2022~~

September 1, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the Districts 1
C. Objective of the City Regarding Districts Second Amended and Restated Service Plan 2
II. DEFINITIONS 3
III. BOUNDARIES 7
IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION 7
V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 7
A. Powers of the Districts and Service Plan Amendment. 7
1. Operations and Maintenance Limitation 8
2. Fire Protection Limitation 8
3. Television Relay and Translation Limitation 8
4. Golf Course Construction Limitation 8
5. Construction Standards Limitation 9
6. Privately Placed Debt Limitation 9
7. Inclusion Limitation 9
8. Overlap Limitation 9
9. Initial Debt Limitation 9
10. Total Debt Issuance Limitation 10
11. Fee Limitation 10
12. Monies from Other Governmental Sources 10
13. Consolidation Limitation 10
14. Bankruptcy Limitation 10
15. Website 11
16. Service Plan Amendment Requirement. 11
B. Preliminary Engineering Survey 11
C. Multiple District Structure 11
VI. REGIONAL IMPROVEMENTS 12
VII. FINANCIAL PLAN 13
A. General. 13
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 13
C. Maximum Debt Mill Levy 13
D. Maximum Debt Mill Levy Imposition Term 14
E. Debt Repayment Sources 14
F. Debt Instrument Disclosure Requirement. 14
G. Security for Debt. 15
H. TABOR Compliance 15
I. Districts' Operating Costs 15
J. Agreed Upon Procedures Examination 16
VIII. ANNUAL REPORT 16

A. General. 16
B. Reporting of Significant Events 16
IX. DISSOLUTION 17
X. DISCLOSURE TO PURCHASERS 17
XI. INTERGOVERNMENTAL AGREEMENT 18
XII. CONCLUSION 19

I.

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the District 2
C. Objective of the City Regarding District's Service Plan. 2

II. DEFINITIONS 4

III. BOUNDARIES 8

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 8

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 8
A. Powers of the District and Service Plan Amendment. 8
1. Operations and Maintenance Limitation 9
2. Fire Protection Limitation 9
3. Television Relay and Translation Limitation 9
4. Golf Course Construction Limitation 10
5. Construction Standards Limitation 10
6. Privately Placed Debt Limitation 10
7. Inclusion Limitation 10
8. Overlap Limitation 10
9. Initial Debt Limitation 11
10. Total Debt Issuance Limitation 11
11. Fee Limitation 11
12. Monies from Other Governmental Sources 11
13. Consolidation Limitation 11
14. Bankruptcy Limitation 11
15. Website 12
16. Service Plan Amendment Requirement 12
B. Preliminary Engineering Survey. 12
C. Multiple District Structure. 13

VI. REGIONAL IMPROVEMENTS 13

VII. FINANCIAL PLAN 14
A. General. 14
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 14
C. Maximum Debt Mill Levy. 15
D. Maximum Debt Mill Levy Imposition Term. 15
E. Debt Repayment Sources. 16
F. Debt Instrument Disclosure Requirement. 16
G. Security for Debt. 16
H. TABOR Compliance. 17
I. District's Operating Costs. 17

VIII. ANNUAL REPORT 17
A. General. 17

B. Reporting of Significant Events. 18
C. Miscellaneous. 18

IX. DISSOLUTION 19

X. DISCLOSURE NOTICES AND MEETINGS 19

XI. INTERGOVERNMENTAL AGREEMENT 21

XII. CONCLUSION 21

LIST OF EXHIBITS

EXHIBIT A ~~**EXHIBIT B EXHIBIT C-1 EXHIBIT C-2 EXHIBIT D**~~

~~**EXHIBIT E**~~

Legal Descriptions

EXHIBIT B Aurora Vicinity Map

~~Initial Districts~~**EXHIBIT C-1** Current District Boundary Map

EXHIBIT C-2 Inclusion Area Boundary Map

EXHIBIT D Notice of Special District Disclosure

EXHIBIT E Intergovernmental Agreement between the ~~Districts~~District and Aurora

~~II.~~I. INTRODUCTION

A. Purpose and Intent.

On August 6, 2004, the City ~~of Aurora ("City")~~ approved the Service Plans ("Original Service Plans") for the District, Green Valley Ranch East Metropolitan District No. 6, and Green Valley Ranch East Metropolitan District No. 7. Green Valley Ranch East Metropolitan District Nos. ~~6, 7 and 8 (the "District Nos. 6-8"). The District Nos.~~ 6-8 were organized on December 7, 2004. On October 30, 2017, the City approved the Consolidated First Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-8 ("First Amended Service Plan"), which superseded the Original Service Plans. ~~This~~The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6-14 was approved by the City Council of the City, by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022, which superseded the First Amended and Restated Service Plan (the "Second Amended and Restated Service Plan~~") provides~~"). The Second Amended and Restated Service Plan provided for six (6) additional metropolitan districts, Green Valley Ranch East Metropolitan District No. 9 ~~("District No. 9"),~~ Green Valley Ranch East Metropolitan District No. 10 ~~(", Green Valley Ranch East Metropolitan~~ District No. ~~10"),~~11, Green Valley Ranch East Metropolitan District No. ~~11 ("District No. 11"),~~12, Green Valley Ranch East Metropolitan ~~District No. 12 ("~~District No. ~~12"), Green Valley Ranch East Metropolitan District No.~~ 13 ~~("District No. 13"),~~ and Green Valley Ranch East Metropolitan District No. ~~14 ("District No. 14"),~~14, to serve the Project. ~~District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14, together with the District Nos. 6-8, are referred to herein~~The Second Amended and Restated Service Plan was amended by the First Amendment Thereto as ~~the~~ "it Applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was approved by the City Council of the City, by Ordinance No. 2026-08 on April 6, 2026, effective May 23, 2026 (the "First Amendment"); the First Amendment did not apply to the Second Amended and Restated Service Plan as it applies to the District. The Districts". ~~The First Amended~~ desire to split the Second Amended and Restated Service Plan into separate service plans for each of the Districts, allowing each of the Districts to operate separately and account for alternative options for financing regional improvements. The Second Amended and Restated Service Plan shall be in full force and effect at all times prior to the City's approval of ~~a Second~~this unconsolidated Third Amended and Restated Service Plan~~.~~ for the District (the "Service Plan"). Upon approval by the City of this ~~Second Amended and Restated~~ Service Plan, this ~~Second Amended and Restated~~ Service Plan is intended to modify, replace, restate and supersede the ~~First~~Second Amended and Restated Service Plan as it relates to the District in its entirety.

The ~~Districts are~~District is an independent ~~units~~unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this ~~Second Amended and Restated~~ Service Plan, ~~their~~its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the ~~Second Amended and Restated~~ Service Plan. It is intended that the ~~Districts~~District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the ~~Districts.~~District. The primary purpose of the ~~Districts~~District will be to finance the construction of these Public Improvements.

The ~~Districts are~~District was not ~~being~~ created to provide ongoing operations and maintenance services other than as specifically set forth in this ~~Second Amended and Restated~~ Service Plan.

B. Need for the ~~Districts~~District.

There ~~are currently~~were no other governmental entities, including the City, located in the immediate vicinity of the ~~Districts~~District when it was organized that ~~consider~~considered 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~~District was 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 City Regarding ~~Districts Second Amended and Restated~~District's Service Plan.

The ~~City's~~City's objective in approving the ~~Second Amended and Restated~~ Service Plan for the ~~Districts~~District is to authorize one or more of 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 one or more of the Districts. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A. 11 and from other legally available revenue. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This ~~Second Amended and Restated~~ Service Plan is intended to establish a limited purpose for the ~~Districts~~District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed~~, but only~~ as provided herein or through an intergovernmental agreement with the City.

It is the intent of the ~~Districts~~District to dissolve upon payment or defeasance of all Debt incurred, cessation of all operations functions, or upon a court determination that adequate provision has been made for the payment of all Debt, and if ~~any~~the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

The ~~Districts~~District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees~~;~~ or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential

properties~~; and from any other legally available revenues.~~. It is the intent of this ~~Second Amended and Restated~~ Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the ~~costs~~cost 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 ~~Second Amended and Restated~~ Service Plan also provides for the ~~Districts~~District 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.

~~III.~~II. DEFINITIONS

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

AACMD: means the Aerotropolis Area Coordinating Metropolitan District.

Agreed Upon Procedures Engagement: means an ~~attesting~~attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or ~~non-financial~~nonfinancial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Master Plan: means one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City~~,~~ establishing Regional Improvements which will benefit the taxpayers and service users of the ~~Districts~~District.

ARI Mill Levy: means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be five (5) mills, plus Assessment Rate Adjustment, minus any ARTA Mill Levy, for collection beginning ~~for each district~~ in the first year of collection of a debt service mill levy by ~~such district~~the District, and continuing in each year thereafter.

ARTA: means the Aerotropolis Regional Transportation Authority.

ARTA Establishment Agreement: means the intergovernmental agreement entered into between the City of Aurora, Aerotropolis Area Coordinating Metropolitan District, and Adams County on February 27, 2018 for the purpose of establishing the ARTA, as certified by the Director of the Division of Local Governments of the Department of Local Affairs of the State of Colorado on April 11, 2018, ~~and as supplemented by that First Supplement,~~ as the same may be amended or supplemented from time to time, in order to fund certain Regional Improvements.

ARTA Mill Levy: means the total mill levy to be imposed by the ARTA to fund the costs of overhead and administration of the ARTA and the capital costs and repayment of debt to be incurred by the ARTA for certain Regional Improvements in accordance with the ARTA Establishing Agreement.

Assessment Rate Adjustment: means if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations or mill levy imposition amounts set forth in this ~~Second Amended and Restated~~ Service Plan may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of ~~one District or the boards of directors of all the Districts, in the aggregate~~the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means ~~any one of the~~ Green Valley Ranch East Metropolitan District ~~Nos. 6 through 14.~~No. 8

District No. 6: means the Green Valley Ranch East Metropolitan District No. 6.

District No. 7: means the Green Valley Ranch East Metropolitan District No. 7~~.~~

~~District No. 8: means the Green Valley Ranch East Metropolitan District No. 8~~.

District No. 9: means the Green Valley Ranch East Metropolitan District No. 9.

District No. 10: means the Green Valley Ranch East Metropolitan District No. 10.

District No. 11: means the Green Valley Ranch East Metropolitan District No. 11.

District No. 12: means the Green Valley Ranch East Metropolitan District No. 12.

District No. 13: means the Green Valley Ranch East Metropolitan District No. 13.

District No. 14: means the Green Valley Ranch East Metropolitan District No. 14.

Districts: means the District, District No. 6, District No. 7~~, District No. 8~~, District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14, collectively.

End User: means any owner, or tenant of any owner, of any taxable improvement within the ~~Districts,~~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. The business entity that constructs homes or commercial structures 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~~Buyer's Municipal Market Place; and (iii) is not an officer or employee of the ~~Districts~~District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

~~Fee(s):~~Fees: means any fee imposed by the ~~Districts~~District for services, programs or facilities provided by the ~~Districts~~District, as described in Section V.A.11. below.

Financial Plan: means the combined Financial Plan of the Districts as described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within ~~one, but not any more than one, of the boundaries of the Districts~~the District in accordance with Sections V.A.7. and V.A.8. below.

~~Initial~~Current District Boundaries: means the boundaries of the ~~Districts as of the date of submittal of this Second Amended and Restated Service Plan as~~area described in the ~~Initial~~Current District Boundary ~~Maps~~Map.

~~Initial~~
Current District Boundary ~~Maps~~Map: means the ~~maps~~map attached hereto as **Exhibit C-1**, describing the ~~Initial District Boundaries~~District's current boundaries.

Maximum Debt Mill Levy: means the maximum mill levy ~~any of~~ the ~~Districts~~District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy~~(ies):~~ : means the mill levy~~(ies)~~ the ~~Districts~~District projects to impose for payment of administration, operations, and maintenance costs~~.~~ as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as ~~The Aurora Highlands~~Green Valley Ranch or such other development that may occur in the District from time to time.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below~~,~~ to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of ~~one or more of~~ the ~~Districts.~~District.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Regional Intergovernmental Improvements Agreement: means one or more intergovernmental agreements ~~between~~with ARTA, the AACMD and/or the City.

~~Second Amended and Restated Service Plan: means this Second Amended and Restated Service Plan for the Districts approved by the City Council.~~

Service Area: means the property within the ~~Initial~~Current District Boundary Map and the Inclusion Area Boundary Map, and any inclusions processed pursuant to Section V.A.7 below.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the ~~Second Amended and Restated~~ Service Plan approved by City Council in accordance with the ~~City's~~City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, *et seq.*, of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

~~valorem taxes imposed by the Districts.~~

~~IV.~~III. BOUNDARIES

The area of the ~~Initial~~Current District Boundaries includes approximately ~~588.264~~407.346 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 877.251 acres. A legal description of the ~~Initial~~Current District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. ~~Maps~~ A map of the ~~Initial~~Current District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the ~~District's~~District's boundaries may change from time to time as it undergoes 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 Article V below.

~~IV.~~

~~V.~~IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 877.251 acres of ~~undeveloped~~ land. The current assessed valuation of the Service Area is $0.00 for purposes of this ~~Second Amended and Restated~~ Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the ~~Districts~~District at build-out is estimated to be approximately ~~Eight Thousand Five Hundred (8,500) people.~~5,376 persons based on 1,792 residential units with 2 persons per active adult dwelling unit, and 3 persons per traditional, all-ages dwelling unit.

Approval of this ~~Second Amended and Restated~~ Service Plan by the City does not imply approval of the development of a specific area within the ~~Districts~~District, 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 ~~Second Amended~~ Service Plan or any of the exhibits attached thereto, unless the same is contained within an Approved Development Plan.

~~VI.~~V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the ~~Districts~~District and Service Plan Amendment.

The ~~Districts~~District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the ~~Districts~~District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the ~~Districts~~District shall not violate any protection clauses of the United States or Colorado State Constitutions.~~—~~ The ~~Districts~~District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further~~, subsequent to the City's approval of this Second Amended and Restated Service Plan,~~ shall insert the foregoing provision in contracts or subcontracts let by the ~~Districts~~District to accomplish the purposes of this ~~Second Amended and Restated~~ Service Plan.

Operations 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 City or other appropriate jurisdiction or ~~owners~~owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated~~,~~ to ~~own~~, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District ~~Aurora~~City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District ~~Aurora~~City residents to ensure that such costs are not the responsibility of Districts residents~~ of the Districts~~. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District ~~Aurora~~City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails ~~that~~which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of ~~taxable property~~Taxable Property within the Districts.

Fire Protection Limitation. The ~~Districts~~District 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 an intergovernmental agreement with the City. 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.

Television Relay and Translation Limitation. The ~~Districts~~District 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 an intergovernmental agreement with the City.

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

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

Privately Placed Debt Limitation~~.~~. Prior to the issuance of any privately placed Debt, the 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 Second Amended and Restated~~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 ~~Districts~~District.

~~1.~~7. Inclusion Limitation. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property outside the Service Area without the prior written consent of the City. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property inside the inclusion area boundaries without the prior written consent of the City~~,~~ except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401~~(1~~(1)(a), C.R.S.~~-~~ Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

Overlap Limitation~~.~~. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts.~~District. Additionally, the ~~Districts~~District shall not~~, without the prior consent of the City,~~ consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts

unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.11.

Initial Debt Limitation~~.~~. On or before the effective date of approval by the City of an Approved Development Plan, the ~~Districts~~District shall not~~, without the written consent of the City~~: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

Total Debt Issuance Limitation~~. Each of the Districts shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000).~~. The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement attached hereto as Exhibit E. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

Fee Limitation~~. Each of the Districts~~. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

Monies from Other Governmental Sources~~.~~. The ~~Districts~~District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the ~~Districts~~District without any limitation.

Consolidation Limitation~~. A.~~ The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of ~~District No. 6, District No. 7, District No. 8, District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14~~the Districts.

Bankruptcy Limitation~~.~~. All of the limitations contained in this ~~Second Amended and Restated~~ Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy,

Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a ~~Second Amended and Restated~~ Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this ~~Second Amended and Restated~~ 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 City as part of a Service Plan Amendment.

Website. When a ~~District~~district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5~~,~~ the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1- 104.5.

Service Plan Amendment Requirement~~.~~. This ~~Second Amended and Restated~~ Service Plan has been designed with sufficient flexibility to enable the ~~Districts~~District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the ~~Districts~~District which violate the limitations set forth in V.A.1-14 above or in VII.B-G. shall be deemed to be material modifications to this ~~Second Amended and Restated~~ Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the ~~Districts~~District.

B. ~~———~~Preliminary Engineering Survey.

The ~~Districts~~District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as provided herein or in an intergovernmental agreement, and financing of all or a portion of the Public Improvements within and without the boundaries of the ~~Districts~~District, to be more specifically defined in an Approved Development Plan~~.~~ and/or intergovernmental agreement(s). An estimate of 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 zoning on the property in the Service Area of the Districts and is approximately Four Billion Dollars ($4,000,000,000).

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 City 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. ~~C.~~ Multiple District Structure.

It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the ~~improvements~~Public Improvements contemplated herein. Specifically, the Districts, ~~with the AACMD, shall~~may enter into one or more ~~Intergovernmental Cost Sharing and Recovery Agreements~~intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the ~~improvements.~~ Public Improvements.

The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein.

~~VII.~~VI. REGIONAL IMPROVEMENTS

The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The ~~Districts~~District shall impose the ARI Mill Levy and shall convey it as follows:

A. If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited ~~by the Districts with the AACMD (or as directed by AACMD)~~ and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the ~~Districts'~~District's Service Area does not come within the ARTA's boundaries, the ~~Districts~~District shall not be required to deposit the ARI Mill Levy revenue ~~with the AACMD (or as directed by AACMD),~~ and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement with the City.

B. 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 in relation thereto, unless the City 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.

C. The ~~Districts~~District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in this Section VI at such time as the area within the ~~Districts'~~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 each~~District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Four Billion Dollars ($4,000,000,000) pursuant to agreements as described in VI.A or B above~~.~~ and the foregoing shall not include the principal amount of Debt which has been refunded or refinanced. Such limit is not subject to the Total Debt Issuance Limitation described in Section VII below.

~~VIII.~~VII. FINANCIAL PLAN

A. General.

The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from ~~their~~its revenues and by and through the proceeds of Debt to be issued by one or more of the Districts. The Financial Plan for the ~~Districts~~District shall be to issue such Debt as the ~~Districts~~District can reasonably pay within the Maximum Debt Mill Levy Imposition Term ~~with the~~from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the ~~Districts~~District shall ~~each~~ be permitted to issue shall not exceed Four Billion Dollars ($4,000,000,000) (exclusive of the principal amount of Debt which has been refunded or refinanced and Debt issued for Regional Improvements described in Section VI above) and shall be permitted to be issued on a schedule and in such year or years as the ~~Districts determine~~District determines shall meet the needs of the Financial Plan referenced above and ~~shall be~~ phased to serve development as it occurs. All ~~bonds~~Bonds and other Debt issued by the ~~Districts~~District may be payable from any and all legally available revenues of the ~~Districts~~District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the ~~Districts.~~District. The ~~Districts~~District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

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 ~~Second Amended and Restated~~ Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The ""Maximum Debt Mill Levy"" shall be the maximum mill levy ~~a~~the District is permitted to impose upon the ~~taxable property~~Taxable Property within ~~such~~the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate ~~District's~~District's Debt which exceeds fifty percent (50%) of the ~~District's~~District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below, subject to the Assessment Rate Adjustment.

2. For the portion of any aggregate ~~District's~~District's Debt which is equal to or less than fifty percent (50%) of the ~~District's~~District's assessed valuation, either on the date of issuance 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 and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, ~~such~~the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in ~~such District's~~the District's Debt to assessed ratio. All Debt issued by the ~~Districts~~District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the ~~Districts are~~District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term ""District"" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the ~~Districts'~~District's Operations and Maintenance Mill ~~Levies~~Levy for the provision of operation and maintenance services to the District's taxpayers and service users as set for in Section VII.I. below.

D. Maximum Debt Mill Levy Imposition Term.

The ~~Districts~~District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the ~~Districts~~District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of

the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; *et seq*.

E. ~~———~~Debt Repayment Sources.

~~Each of the Districts~~

The District may impose a mill levy on ~~taxable property~~Taxable Property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. The ~~Districts~~District may also rely upon various other revenue sources authorized by law. At the ~~Districts'~~District's discretion, these may include the power to assess ~~fees~~Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(~~1~~l), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt which is issued after the date of the City's approval of this Service Plan, the 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 ~~Second Amended and Restated~~ Service Plan for creation of the District. This Bond is not a debt or multi-fiscal year obligation of the City of Aurora.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this ~~Second Amended and Restated~~ 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 the ~~Districts~~District.

G. Security for Debt.

The ~~Districts~~District shall not pledge any revenue or property of the City as security for the indebtedness set forth in this ~~Second Amended and Restated~~ Service Plan. Approval of this ~~Second Amended and Restated~~ Service Plan shall not be construed as a guarantee by the City of payment of any of the ~~Districts'~~District's obligations; nor shall anything in the ~~Second Amended and Restated~~ Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the ~~Districts~~District in the payment of any such obligation.

H. TABOR Compliance.

The ~~Districts~~District will comply with the provisions of TABOR. In the discretion of the Board, the ~~Districts~~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 the ~~Districts~~District will remain under the control of the ~~District's~~District's Board, except as approved by written consent of the City.

I. ~~Districts~~District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the ~~Districts'~~District's organization and initial operations, ~~are~~was anticipated to be One Hundred Thousand Dollars ($100,000~~)~~), which ~~will be~~is eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the ~~Districts~~District will require operating funds for administration and require funds to plan and cause ~~the~~certain Public Improvements to be constructed and maintained. The first ~~year's~~year's operating budget ~~is~~was estimated to be Fifty Thousand Dollars ($50,000) which ~~is anticipated to be~~was derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the ~~Districts'~~District's ability to increase ~~their respective~~its Operations and Maintenance Mill ~~Levies~~Levy as necessary for provision of operation and maintenance services to ~~their~~its taxpayers and service users.

J. ~~J.~~ Agreed Upon Procedures Examination.

For ~~Districts~~districts with property within their boundaries developed with any residential uses, at such time that a majority of Board of Directors of the District are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board of Directors, in its discretion, will set the scope and the procedures for the engagement.

~~IX.~~VIII. ANNUAL REPORT

A. General.

~~Each of the Districts~~The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City ~~Manager's~~Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

C. Miscellaneous.

At the request of the City, or any City representative, the District shall make available at no cost to the City, any public record, including but not limited to budgets, audits, agreements,

meeting minutes, and other financial or operational documents related to the District. Such public records shall be made available to the City within fifteen (15) days of such request, provided the public records can reasonably be made available within that amount of time.

~~X.~~IX. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the ~~Districts were~~District was created have been accomplished~~, the Districts agree~~ and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~In no event shall a dissolution occur until the Districts have provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.~~

~~XI.~~X. DISCLOSURE NOTICES AND MEETINGS

1. The District ~~No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14 will provide~~provided the City with written notice of the date of hearing on ~~their petitions~~its petition for organization filed with the district court.

2. The ~~Districts~~District will use reasonable efforts and due diligence to cause each developer and home builder to provide written notice of ~~notice~~ disclosure to all initial purchasers of property in the ~~Districts~~District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

a. General description and purpose(s) of the District.
b. Contact information for the District.
c. Website address for the District (once established per Section V.A.15).
d. District boundary map showing all lots within the District.
e. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.
f. List of all other taxing entities within the District boundaries and their current mill levies and associated taxes as of the date of the notice.
g. The District's Total Debt Issuance Limitation and a description of the Public

Improvements that the ~~District~~ Debt is being issued to pay for.

h. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay ~~off~~ Debt.

i. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.

j. Any and all Fees currently imposed on each residential property for each year the District is in existence.

k. Any additional information required by the Colorado Revised Statutes, including without limitation C.R.S. § 38-35.7-110, as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer is asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

3. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section X.2 above to the developer or home builders for prominent display at all sales offices~~,~~ and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed. .

4. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

5. All special and regular District meetings shall be open to the public and shall be held at a location within the District boundaries, a location available and convenient to the public which is within the City, and/or virtually with participation via teleconference, webcast, video conference or other technological means. Should a meeting be held in-person outside of the District boundaries, a virtual option shall also be provided so as to maximize the options for public participation. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email~~.~~ to those residents of the District who have provided their email address to the District. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to ~~the~~a virtual Board meeting. If the Board schedules a virtual special meeting ~~that will be convened in fewer than ten (10) days~~, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

~~XII.~~XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the ~~Districts'~~District's activities, is attached hereto as **Exhibit E**. The ~~Districts~~District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at ~~their~~its first Board meeting after approval of this ~~Second Amended and Restated~~ Service Plan. Failure of the ~~Districts~~District to execute the intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the ~~Second Amended and Restated~~ Service Plan.

~~XIII.~~XII. CONCLUSION

It is submitted that this ~~Second Amended and Restated~~ Service Plan for the ~~Districts~~District, as required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code, establishes that:

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

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

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

4. The area to be included in the ~~Districts~~District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis~~.~~;

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis~~.~~;

6. The facility and service standards of the ~~Districts~~District are compatible with the facility and service standards of the City within which the special ~~districts are~~district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S~~.~~.;

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code~~.~~;

8. The proposal is in compliance with any duly adopted City, regional or state long-~~-~~range water quality management plan for the area~~.~~; and

~~1.~~ The creation of the ~~Districts~~District is in the best interests of the area proposed to be

9. served.

Respectfully submitted this _____ day of _____, 200____.

By: _____
Attorneys for the District

EXHIBIT A

Legal Descriptions

EXHIBIT B

Aurora Vicinity Map

EXHIBIT C-1

~~Initial Districts~~Current District Boundary Map

EXHIBIT C-2

Inclusion Area Boundary Map

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***

Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes to:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$ x .0715 = $ (Assessed Valuation)
$ x .060 mills = **$ per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities: mills = $ annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $ = $

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name:

Date:

EXHIBIT E

Intergovernmental Agreement between the ~~**Districts**~~District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO

AND

~~GREEN VALLEY RANCH EAST~~
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT ~~NOS. 9, 10, 11, 12, 13 AND 14~~ NO. 8

THIS AGREEMENT is made and entered into as of this ____ day of ~~_____~~2022, _____, _____, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ~~("~~("City~~");~~"), and ~~the~~ GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT ~~NOS. 9, 10, 11, 12, 13 and 14,~~NO. 8, a quasi-municipal ~~corporations~~corporation and political ~~subdivisions~~subdivision of the State of Colorado (the ~~"Districts").~~"District"). The City and the ~~Districts~~District are collectively referred to as the Parties.

RECITALS

WHEREAS, the ~~Districts were~~District was organized to provide those services and to exercise powers as are more specifically set forth in the ~~Districts' Consolidated Second Amended and Restated~~District's Service Plan approved by the City on ~~__("Second Amended and Restated~~ _____ ("Service Plan~~");~~"); and

WHEREAS, the ~~Second Amended and Restated~~ Service Plan makes reference to the execution of an intergovernmental agreement between the City and the ~~Districts~~District, as required by the Aurora City Code; and

~~WHEREAS, the City and the Districts~~WHEREAS, the City, the District, and Green Valley Ranch Nos. 6, 7, 9, 10, 11, 12, 13, and 14 entered into that certain Intergovernmental Agreement on February 24, 2022 (the "Original Agreement")

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("and it shall supersede the Original Agreement"). ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The DistrictsDistrict shall dedicate the Public Improvements (as defined in the Second Amended and Restated Service Plan) to the City or other appropriate jurisdiction or ownersowner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized to operate and maintain any Public Improvements that have not been dedicated for operation and maintenance to another entity.

1. The District shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements without an intergovernmental agreement with the City, provided that any Feeand facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the DistrictDistricts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District.Districts. However, the DistrictDistricts shall be entitled to impose an administrative feeFee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of the District'sDistricts residents. All such Fees shall be based upon the District'sDistricts' determination that such Fees do not exceed reasonable annual market feefees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. The ~~Districts~~District 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 an intergovernmental agreement with the City. 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. The ~~Districts~~District 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 an intergovernmental agreement with the City.

4. Golf Course Construction. The ~~Districts~~District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The ~~Districts~~District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction~~ and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable. The Districts will obtain the City's~~. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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 Second Amended and Restated~~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.

7. Inclusion Limitation. The ~~Districts~~District shall not include within ~~any of their~~its boundaries any property outside the Service Area ~~(as defined within the Second Amended and Restated Service Plan)~~ without the prior written consent of the City. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property inside the inclusion area boundaries without the prior written consent of the City~~,~~ except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts.~~District. Additionally, the ~~Districts~~District shall not~~, without the prior consent of the City,~~ consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the ~~Districts~~District unless the aggregate mill levy for payment of Debt of such proposed districts will not ~~at~~ any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the ~~Second Amended and Restated~~ Service Plan), the ~~Districts~~District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. ~~Each of the Districts~~ The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000~~).~~), excluding the principal amount of Debt which has been refunded or refinanced; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this Agreement. The ARI

Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

~~11.~~12. Fee Limitation. ~~Each of the Districts~~ The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the ~~Districts~~District.

~~2. Debt Issuance Limitation. The Districts shall not be authorized to incur any indebtedness until such time as the Districts have approved and executed the IGA and approved the imposition of the Aurora Regional Improvement Mill Levy (as defined in the Second Amended and Restated Service Plan) upon all taxable property located within the boundaries of the Districts.~~

~~12.~~13. Monies from Other Governmental Sources. The ~~Districts~~District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the ~~Districts~~District without any limitation.

~~13.~~14. Consolidation. ~~A~~ The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the ~~Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13 or 14~~Districts.

~~14.~~15. Bankruptcy. All of the limitations contained in this ~~Second Amended and Restated~~ Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a ~~Second Amended and Restated~~ Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this ~~Second Amended and Restated~~ 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 City as part of a Service Plan Amendment.

~~15.~~16. Website. When a ~~District~~district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by ~~C.R.S. §~~Section 32-1- 104.5~~.~~, C.R.S.

Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. ~~In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.~~

17. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~16.~~18. Disclosure to Purchasers. The ~~Districts~~District will use reasonable efforts to ~~assure~~ensure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the ~~District's~~District's authority to impose and collect rates, Fees, tolls and charges. The ~~form of~~ notice shall ~~be filed~~conform with the ~~City~~City's standard model disclosure attached as Exhibit D to the Service Plan as may be amended from time to time. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

~~17.~~19. Service Plan Amendment Requirement. Actions of the ~~Districts~~District which violate the limitations set forth in V.A.1-14 or VII.B-G of the ~~Second Amended and Restated~~ Service Plan shall be deemed to be material modifications to the ~~Second Amended and Restated~~ Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the ~~Districts~~District.

~~18.~~20. Multiple District Structure. It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the ~~improvements~~Public Improvements contemplated herein. Specifically, the Districts~~, with AACMD, shall~~ may enter into one or more ~~Intergovernmental Agreements~~intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein. The Districts~~, with the AACMD,~~ will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the ~~improvements~~Public Improvements. The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

~~The Districts shall have the authority to enter into agreements which shall govern the relationships between and among the Districts and additional Title 32 districts with respect to the financing, construction and operation of the improvements contemplated herein, including, but not limited to, the AACMD, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3, and Green Valley Aurora Metropolitan District No. 1.~~

~~19.~~21. Annual Report. The ~~Districts~~District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City ~~Manager's~~Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the ~~Second Amended and Restated~~ Service Plan.

~~20.~~22. Regional Improvements. The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of the ~~AACMD entering into the~~ ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by

that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The ~~Districts~~District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited ~~by the Districts with the AACMD (or as directed by AACMD)~~ and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement with the City.

(b) 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 the AACMD's participation in Agreements with the City and the ARTA~~in relation thereto, unless the City 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.

(c) The ~~Districts~~District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the ~~Second Amended and Restated~~ Service Plan at such time as the area within the ~~Districts'~~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.

~~21.~~23. Maximum Debt Mill Levy. The ~~"~~"Maximum Debt Mill Levy~~"~~" shall be the maximum mill levy the District is permitted to impose upon the ~~taxable property~~Taxable Property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate ~~District's~~District's Debt which exceeds fifty percent (50%) of the ~~District's~~District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited

mill levy Debt described in Section VII.C.2 of the ~~Second Amended and Restated~~ Service Plan, subject to the Assessment Rate Adjustment.

(b) For the portion of any aggregate ~~District's~~District's Debt which is equal to or less than fifty percent (50%) of the ~~District's~~District's assessed valuation, either on the date of issuance 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 and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the ~~Second Amended and Restated~~ Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the ~~District's~~District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-~~1101~~1101, C.R.S., the term ~~"~~"District~~"~~" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

~~22.~~24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the ~~Second Amended and Restated~~ Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S~~.~~., *et seq.*

~~23.~~25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

~~To the Districts: Green Valley Ranch East Metropolitan District Nos. 9, 10, 11, 12, 13, and 14~~

~~c/o Icenogle Seaver Pogue P.C.~~

~~4725 S. Monaco Street, Suite 360~~

~~Denver, Colorado 80237~~

~~Attn: Jennifer L. Ivey~~

~~Phone: (303) 292-9100~~

~~Fax: (303) 292-9101~~

~~24. To the City: City of Aurora~~
~~25. 15151 E. Alameda Pkwy., 5th Floor~~
~~Aurora, CO 80012~~
~~Attn: Daniel L. Brotzman, City Attorney~~
~~Phone: (303) 739-7030~~
~~Fax: (303) 739-7042~~

To the District: Green Valley Ranch East Metropolitan District No. 8
c/o Icenogle Seaver Pogue P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237
Attn: Jennifer L. Ivey
Phone: (303) 292-9100
Fax: (303) 292-9101

To the City: City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney
Phone: 303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. 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 and without amendment to the ~~Second Amended and Restated~~ Service Plan.

27. Assignment. ~~No~~ Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of ~~all~~the other ~~Parties~~Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting ~~Parties~~Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the ~~Districts~~District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the ~~Districts~~District and the City shall be for the sole and exclusive benefit of the ~~Districts~~District and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the ~~Second Amended and Restated~~ Service Plan.

37. Original Agreement Superseded. This Agreement supersedes the Original Agreement in its entirety upon execution.

SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. ~~9~~8

By: _____
President

Attest:

_____
Secretary

~~GREEN VALLEY RANCH EAST~~
~~METROPOLITAN DISTRICT NO. 10~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST~~
~~METROPOLITAN DISTRICT NO. 11~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 12

By: _____
President

Attest:

_____
Secretary

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 13

By: _____
President

Attest:

_____
Secretary

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 14

By: _____
President

Attest:

_____
Secretary

CITY OF AURORA, COLORADO

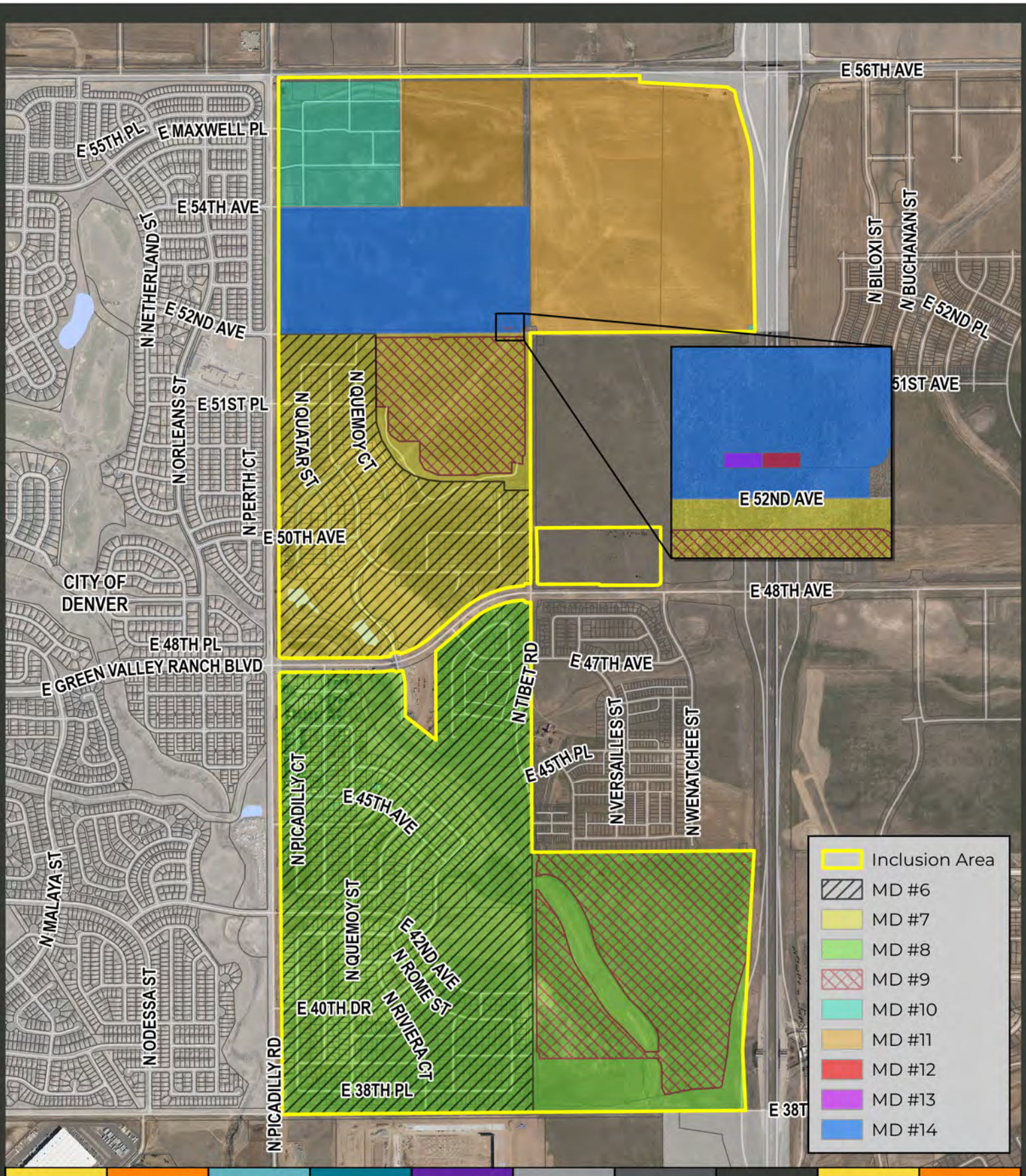
By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney



Planning and Business Development

15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

Miles 0 0.1 0.2

City of Aurora, Colorado

Green Valley Ranch East
Metropolitan Districts #6-14 and Inclusion Area

N W E S

1518

9/8/2026 I:\GIS\ArcGIS_Pro_Projects\Planning\Jake C\2026\2956_GVREMDs.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: Green Valley Ranch East Metropolitan District No. 9 Service Plan Amendment (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney, City Attorney's Office
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☒ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 9/24/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The Green Valley Ranch East ("GVRE") Metropolitan District No. 9 is located in Adams County, generally at the southwest intersection of E. 52nd Ave. and Tibet Rd. and at the northwest intersection of E. 38th Ave. and E-470. GVRE Metropolitan District No. 9 is undeveloped owned by a single homebuilder property owner; the board of directors is controlled by the same homebuilder. GVRE Metropolitan District No. 9 was created to finance the public improvements for the project known as Green Valley Ranch East which is primarily residential land uses with some mixed-use commercial uses.

In August of 2004 City Council approved the consolidated servce plan for the GVRE Metropolitan District Nos. 6-8; in October of 2017 City Council approved the consolidated first amended and restated service plan for the GVRE Metropolitan Distict Nos. 6-8. In August of 2022 City Council approved a second amended and restated service plan for the GVRE Metropolitan District Nos. 6-8 and concurrently approved the formation of the GVRE Metropolitan District Nos. 9-14 all under a consolidated service plan. In April of 2026 City Council approved a first amendment to the second amended and restated service plan for the GVRE Metropolitan District Nos. 6-14 as it relates to GVRE Metropolitan District Nos. 10-14.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

This resolution is a request to approve a 3rd amended and restated service plan for the GVRE Metropolitan District No. 9 and authorizes the execution of an intergovernmental agreement between the City and the GVRE Metropolitan District No. 9. The amendment primarily removes GVRE Metropolitan District No. 9 from the consolidated service plan and allows GVRE Metropolitan District No. 9 to operate under a separate unconsolidated service plan. The disparate ownership, development plans, and build-out of the GVRE project is better adaptable to and more appropriate for separate service plans for each of the GVRE metropolitan districts. Notable highlights of changes from the existing approved service plan include:

- Updating exhibit maps to include current GVRE Metropolitan District No. 9 maps.
- Refinanced or refunded debt does not count towards total debt cap.
- Authorization to utilize special improvement districts/fees/bonds.
- Requring special improvement district debt to be included within District's overall debt cap; and requires any special improvement district fees/debt to be repaid completely before title transfer to a homeowner.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT

Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support this resolution and wish to forward this item to Council Meeting as proposed?

LEGAL COMMENTS

State statute and City Code provide that material modifications to an approved metropolitan district service plan may be made by the board of directors of a district only by petition to and approval by the City Council in substantially the same manner as provided for in the approval for an original service plan. (Title 32, Article 1, C.R.S., as amended, and Section 122-36(b) of the City Code). City Code requires that the City Council conduct a public hearing regarding approval of the proposed district and its service plan. Therefore, a public hearing is required prior to material modifications of the service plan. (City Code Section 122-36(b)). City Code further requires that the special district enter into a written agreement with the City. (Section 122-30)(21)). The proposed Intergovernmental Agreement satisfies the requirements set forth therein. The proposed Agreement is with another governmental entity, so a resolution is required to authorize its execution. (City Charter Section 10-12). (Rulla)

RESOLUTION NO. R2026-__

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDED AND RESTATED SERVICE PLAN FOR GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 9 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

WHEREAS, the City Council (the "City Council") of the City of Aurora, Colorado (the "City") previously approved the Second Amended and Restated Service Plan on August 22, 2022 (the "2022 Service Plan") for the Green Valley Ranch East Metropolitan District Nos. 6-14 (the "Districts"); and

WHEREAS, the 2022 Service Plan was amended by the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was as approved by the City Council on April 20, 2026 (collectively the "Consolidated Service Plan"); and

WHEREAS, as development has progressed, the Boards of Directors of the Districts have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers of the development within each of the Districts; and

WHEREAS, the main purpose of the Third Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District No. 9 (the "Third Amended and Restated Service Plan," and the "District," respectively) is to un-consolidate the Consolidated Service Plan; and

WHEREAS, the Third Amended and Restated Service Plan updates and amends certain Consolidated Service Plan provisions in relation to the District as necessary to account for the District's individual nuances and needs and include certain revised language requested by the City based on its current model service plan, with all other provisions of the Consolidated Service Plan remaining unchanged in full force and effect; and

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, and Chapter 122 of the City Code, the City Council is to hold a public hearing on the Third Amended and Restated Service Plan for the District; and

WHEREAS, notice of the hearing before the City Council was duly published in the *Aurora Sentinel*, a newspaper of general circulation within the City, as required by law, and mailed to all interested persons, the Division of Local Government, and the governing body of each municipality and title 32 district that has levied an ad valorem tax within the next preceding tax year and that has boundaries within a radius of three miles of the District; and

WHEREAS, the City Council has considered the Third Amended and Restated Service Plan and all other testimony and evidence presented at the public hearing; and

WHEREAS, the City Council finds that the Third Amended and Restated Service Plan should be approved without conditions, as permitted by Sections 32-1-203(2) and 32-1-204.5(1)(a), C.R.S., as amended, and Section 122-34(a) of the City Code; and

WHEREAS, the City Council further finds that it is in the best interests of the citizens of the City to enter into an Intergovernmental Agreement (the "IGA") with the District for the purpose of assigning the relative rights and responsibilities between the City and the District with respect to certain functions, operations, and obligations of the District; and

WHEREAS, Section 10-12 of the City Charter requires a resolution to authorize the execution of intergovernmental agreements.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The City Council hereby finds and determines that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, and Chapter 122 of the City Code relating to the filing of the Service Plan for the District have been fulfilled and that notice of the hearing was given in the time and manner required by law and that City Council has jurisdiction to act on the Service Plan.

Section 2. The City Council further determines that all pertinent facts, matters and issues were submitted at the public hearing; that all interested parties were heard or had the opportunity to be heard and that evidence satisfactory to the City Council of each of the following was presented:

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

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

c. The District is capable of providing economical and sufficient service to the area within their proposed boundaries;

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

e. Adequate service is not, or will not be, available to the area through the City, Adams County, or other existing municipal or quasi-municipal corporations, including other existing title 32 District, within a reasonable time and on a comparable basis;

f. The facility and service standards of the District are compatible with the facility and service standards of the City;

g. The proposed Third Amended and Restated Service Plan is in substantial compliance with the comprehensive plan of the City as adopted pursuant to the City Code;

h. The proposed Third Amended and Restated Service Plan is in compliance with any duly adopted City, regional, or state long-range water quality management plan for the area; and

i. The creation of the District will be in the best interests of the area proposed to be served.

Section 3. The City Council hereby approves the Third Amended and Restated Service Plan for the District as submitted.

Section 4. The Mayor and the City Clerk are hereby authorized to execute, on behalf of the City, the IGA in substantially the form presented at this meeting, with such technical additions, deletions, and variations as the City Attorney may deem necessary or appropriate and not inconsistent with this Resolution.

Section 5. The District shall not be authorized to incur any additional bonded indebtedness until such time as the District has approved and executed the IGA.

Section 6. This Resolution shall be filed in the records of the City and a certified copy thereof submitted to the District for the purpose of filing as required by law.

Section 7. All prior resolutions or any parts thereof, to the extent that they are inconsistent with this Resolution, are hereby rescinded.

RESOLVED AND PASSED this ____ day of _____, 2026.
_____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____

KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA

BRIAN J. RULLA, Sr. Assistant City Attorney

ICENOGLE SEAVER POGUE

September 1, 2026

VIA ELECTRONIC MAIL
Laura Perry
Deputy City Manager
E-mail: lperry@auroragov.org

Re: Letter of Intent
Un-Consolidated Third Amended and Restated Service Plans for Green Valley Ranch Metropolitan District Nos. 6-14

Dear Ms. Perry:

On behalf of the Boards of Directors of Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13, and 14 (each individually a "District" and collectively the "Districts"), enclosed please find an electronic copy of the proposed Third Amended and Restated Service Plan for each of the Districts (collectively the "Un-Consolidated Service Plans" or the "Amendments").

The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6 – 14 was approved by the City Council of the City of Aurora, Colorado (the "City"), by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022 and was amended by the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was as approved by Ordinance No. 2026-08 on April 20, 2026, effective May 23, 2026 (collectively the "Consolidated Service Plan").

Under the Consolidated Service Plan, the Districts are authorized to plan for, design, acquire, construct, install, relocate, redevelop and finance street, parks and recreation, water, sanitation/storm sewer, transportation, mosquito control, safety protection, fire protection, television relay and translation and security improvements (collectively, the "Public Improvements") subject to certain limitations set forth in the Consolidated Service Plan. Pursuant to the Consolidated Service Plan, the Districts are also required to impose the "ARI Mill Levy" (as defined in the Consolidated Service Plan) for the purpose of funding the costs of "Regional Improvements" (as defined in the Consolidated Service Plan) and for related overhead and administration costs.

The main purpose of these Amendments is to un-consolidate the Consolidated Service Plan. As explained in the letter of intent dated February 9, 2026, submitted with the most recent amendment to the Consolidated Service Plan: "As development has progressed, the Boards have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers

Jennifer L. Ivey | *JIvey@isp-law.com* | *Direct 303.867.3003*
4725 S. Monaco St., Suite 360 | Denver, CO 80237 | 303.292.9100 | fax 303.292.9101 | www.isp-law.com

of the development within each of the Districts (e.g., type of development, ARTA or FRIA, operation and maintenance authority)." As such, the Un-Consolidated Service Plans are intended to update or amend certain Consolidated Service Plan provisions in relation to the Districts as necessary to account for each Districts' individual nuances and needs and include certain revised language requested by the City based on its current model service plan, with all other provisions of the Consolidated Service Plan remaining unchanged in full force and effect for each of the Districts. As requested, the Districts further provide the following explanation and/or demonstration for the need for these Amendments in both an overview and detailed format for ease of review:

OVERVIEW OF PROPOSED CHANGES

- **Changes Made to <u>all</u> District Amendments**

    - Current information applicable to each of the Districts
    - Includes language requested by the City based on its current model service plan
    - Allows for in-person meetings that are outside the boundaries of the applicable District provided such location is within the City, convenient to the public, and a virtual option for attendance is also available
    - Removes extraneous and outdated language related to the Aerotropolis Area Coordinating Metropolitan District ("AACMD") which is not affiliated with the Districts other than its involvement in the Aerotropolis Regional Transportation Authority ("ARTA").
    - Corresponding changes to the Intergovernmental Agreement between the City of Aurora, Colorado and each of the Districts

- **Additional Changes Made to <u>certain</u> of the Amendments**

    - *District No. 9*
        - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (uses City-recommended language)

    - *District Nos. 10-11 & 13-14*
        - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (uses City-recommended language)
        - Incorporate changes made to the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14 approved earlier this year:
            - changes related to Regional Intergovernmental Improvements Agreement
            - corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy"
            - removal of ARTA specific terms
        - Recognize that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley

Ranch East Metropolitan District No. 14 became members of the Fletcher Regional Improvement Authority ("FRIA")

- *District No. 12*
  - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (used City-recommended language)
  - Incorporates changes made to the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14 approved earlier this year:
    - changes related to Regional Intergovernmental Improvements Agreement
    - corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy"
    - removal of ARTA specific terms
  - Recognizes that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA
  - Includes expanded Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map

DETAILED EXPLANATION OF PROPOSED CHANGES

1. Proposed Changes and Intention of Such Changes in each Amendment

a. <u>District Nos. 6-8 – Minimal Proposed Changes, Intent to Maintain the Status Quo</u>

Residential development is well underway within the boundaries of Green Valley Ranch East Metropolitan District Nos. 6-8 ("District Nos. 6-8") and two or more residents are serving on the Board of Directors of each of District Nos. 6-8. As such, no major changes are being proposed in the Amendment applicable to each of District Nos. 6-8 other than the un-consolidation. The Amendments applicable to each of District Nos. 6-8 also incorporate current information about each of District Nos. 6-8, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of the applicable District provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to AACMD which is not affiliated with the Districts other than its involvement in the ARTA.

b. <u>District No. 9 – Addition of Special Improvement Districts</u>

Residential development is contemplated within the boundaries of Green Valley Ranch East Metropolitan District No. 9 ("District No. 9") and it is affiliated with the development within the boundaries of District Nos. 6-8. As such, only one major change is being proposed for the Amendment applicable to District No. 9 other than the un-consolidation – the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. The

Amendment applicable to District No. 9 incorporates the City's recommended language related to Special Improvement Districts and Special Improvement District Debt.

The Amendment applicable to District No. 9, like the Amendments applicable to District Nos. 6-8, also incorporates current information about District No. 9, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of District No. 9 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to AACMD which is not affiliated with the Districts other than its involvement in ARTA.

c. <u>District Nos. 10-11 and 13-14 – Revisions from First Amendment and Addition of Special Improvement Districts</u>

The Amendments applicable to each of Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14 (collectively "District Nos. 10-11 & 13-14") differ from the Amendments applicable to each of District Nos. 6-8 and District No. 9. The Amendments for District Nos. 10-11 & 13-14 incorporate all of the changes related to Regional Intergovernmental Improvements Agreement (as defined in the Consolidated Service Plan), makes corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy", and removes of ARTA specific terms, which were approved earlier this year in the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14. These Amendments further recognize that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA.

In addition to the foregoing previously approved revisions discussed above, the proposed Amendments applicable to each of District Nos. 10-11 & 13-14 result in the un-consolidation of the Consolidated Service Plan and also propose the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. These Amendments incorporate the same City-recommended language related to Special Improvement Districts and Special Improvement District Debt which is incorporated in the Amendment specific to District No. 9.

The Amendments applicable to each of District Nos. 10-11 & 13-14, like the Amendments applicable to District Nos. 6-8 and District No. 9, also incorporate current information about each of Districts Nos. 10-11 & 13-14, include language requested by the City based on its current model service plan, allow for in-person meetings that are outside the respective boundaries of District Nos. 10-11 & 13-14 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and remove extraneous and outdated language related to the AACMD which is not affiliated with the Districts other than its involvement in ARTA.

d. District No 12 – Revisions from First Amendment, Addition of Special Improvement Districts, and Expansion of Inclusion Area

The Amendment applicable to Green Valley Ranch East Metropolitan District No. 12 ("District No. 12") is similar to the Amendments applicable to District Nos. 10-11 & 13-14 and likewise differs from the Amendment applicable to District Nos. 6-8 and District No. 9. The Amendment for District No. 12 incorporates all of the changes related to Regional Intergovernmental Improvements Agreement (as defined in the Consolidated Service Plan), corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy", and removal of ARTA specific terms, which were approved earlier this year in the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14. This Amendment also recognizes that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA.

In addition to the foregoing previously approved revisions discussed above, the proposed Amendment for District No. 12 results in the un-consolidation of the Consolidated Service Plan and also proposes the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. The Amendment incorporates the same City-recommended language related to Special Improvement Districts and Special Improvement District Debt which is incorporated in the Amendments specific to each of District No. 9 and District Nos. 10-11 & 13-14.

The Amendment applicable to District No. 12 includes expanded Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map. This expanded area is consistent with the request from District No. 12, dated August 21, 2025, for City consent to the inclusion of property within the boundaries of District No. 12. Specifically, on August 19, 2025, District No. 12 received a petition for inclusion (the "Petition") of the following property, which is outside the boundaries of the Service Area as set forth in the existing Consolidated Service Plan: Lot 1, Block 1, Windler Subdivision recorded December 27, 1972 at Reception No. 984962 in the official records of Adams County, Colorado, excepting certain portions as described in the legal description appended to the Petition (the "Brandenberg Property"). After extended discussions with City staff, District No. 12 was advised that the City would only consider such consent as part of an amendment to the existing Consolidated Service Plan. Accordingly, the Amendment applicable to District No. 12 seeks to add the Brandenberg Property to the Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map.

The Amendment applicable to District No. 12, like the Amendments applicable to each of District Nos. 6-8, District No. 9 and District Nos. 10-11 & 13-14, also incorporates current information about the District, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of District No. 12 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to the AACMD which is not affiliated with the Districts other than its involvement in ARTA.

e. Intent to Make Corresponding Changes to the Intergovernmental Agreement between the City and the Districts

As part of the Amendment, the Districts have prepared a corresponding revised Intergovernmental Agreement between the City of Aurora, Colorado and each of the Districts, which will replace the existing Intergovernmental Agreement between the City of Aurora, Colorado and the Districts collectively dated February 24, 2023, as amended by the First Amendment thereto between the City of Aurora, Colorado and Green Valley Ranch East Metropolitan District Nos. 10, 11, 12, 13 and 14 dated as of August 1, 2026 (each referred to as a "Revised IGA"). Each Revised IGA includes the same amendments as set forth in each of the Amendments. Each Amendment sets forth that the Revised IGA will be executed by each District at the first meeting of the respective Board of Directors after approval of the applicable Amendment.

We respectfully request consideration of the Amendment for each of the Districts. If you have any questions or need any additional information, please contact me. Thank you in advance for your assistance.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

Jennifer L. Ivey, General Counsel
Green Valley Ranch East
Metropolitan District Nos. 6 – 14

Enclosures

cc: Boards of Directors, Green Valley Ranch East Metropolitan District Nos. 6-14

THIRD AMENDED AND RESTATED

SERVICE PLAN
FOR

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 9

CITY OF AURORA, COLORADO

Prepared

by

Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237

SUBMITTED ON

September 1, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the District 2
C. Objective of the City Regarding District's Service Plan. 2

II. DEFINITIONS 3

III. BOUNDARIES 7

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 7

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 7
A. Powers of the District and Service Plan Amendment. 7
1. Operations and Maintenance Limitation 8
2. Fire Protection Limitation 8
3. Television Relay and Translation Limitation 8
4. Golf Course Construction Limitation 8
5. Construction Standards Limitation 9
6. Privately Placed Debt Limitation 9
7. Inclusion Limitation 9
8. Overlap Limitation 9
9. Initial Debt Limitation 9
10. Total Debt Issuance Limitation 10
11. Fee Limitation 10
12. Monies from Other Governmental Sources 10
13. Consolidation Limitation 10
14. Bankruptcy Limitation 10
15. Website 11
16. Service Plan Amendment Requirement 11
B. Preliminary Engineering Survey. 12
C. Multiple District Structure. 12

VI. REGIONAL IMPROVEMENTS 12

VII. FINANCIAL PLAN 13
A. General. 13
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 14
C. Maximum Debt Mill Levy. 14
D. Maximum Debt Mill Levy Imposition Term. 15
E. Debt Repayment Sources. 15
F. Debt Instrument Disclosure Requirement. 15
G. Security for Debt. 16
H. TABOR Compliance. 16
I. District's Operating Costs. 16

VIII. ANNUAL REPORT 17

A. General. 17
B. Reporting of Significant Events. 17
C. Miscellaneous. 18

IX. DISSOLUTION 18

X. DISCLOSURE NOTICES AND MEETINGS 18

XI. INTERGOVERNMENTAL AGREEMENT 20

XII. CONCLUSION 20

LIST OF EXHIBITS

EXHIBIT A	Legal Descriptions
EXHIBIT B	Aurora Vicinity Map
EXHIBIT C-1	Current District Boundary Map
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT D	Notice of Special District Disclosure
EXHIBIT E	Intergovernmental Agreement between the District and Aurora
EXHIBIT F	Phasing Plan and Location of Special Improvement District Map

I. INTRODUCTION

A. Purpose and Intent.

On August 6, 2004, the City approved the Service Plans ("Original Service Plans") for the Green Valley Ranch East Metropolitan District No. 6, Green Valley Ranch East Metropolitan District No. 7, and Green Valley Ranch East Metropolitan District No. 8. Green Valley Ranch East Metropolitan District Nos. 6-8 were organized on December 7, 2004. On October 30, 2017, the City approved the Consolidated First Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-8 ("First Amended Service Plan"), which superseded the Original Service Plans. The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6-14 was approved by the City Council of the City, by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022, which superseded the First Amended and Restated Service Plan (the "Second Amended and Restated Service Plan"). The Second Amended and Restated Service Plan provided for six (6) additional metropolitan districts, the District, Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 12, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14, to serve the Project. The Second Amended and Restated Service Plan was amended by the First Amendment Thereto as it Applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was approved by the City Council of the City, by Ordinance No. 2026-08 on April 6, 2026, effective May 23, 2026 (the "First Amendment"); the First Amendment did not apply to the Second Amended and Restated Service Plan as it applies to the District. The Districts desire to split the Second Amended and Restated Service Plan into separate service plans for each of the Districts, allowing each of the Districts to operate separately and account for alternative options for financing regional improvements. The Second Amended and Restated Service Plan shall be in full force and effect at all times prior to the City's approval of this unconsolidated Third Amended and Restated Service Plan for the District (the "Service Plan"). Upon approval by the City of this Service Plan, this Service Plan is intended to modify, replace, restate and supersede the Second Amended and Restated Service Plan as it relates to the District in its entirety.

The District is an independent unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

The District was not created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan.

B. Need for the District.

There were no other governmental entities, including the City, located in the immediate vicinity of the District when it was organized that considered 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 District was 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 City Regarding District's Service Plan.

The City's objective in approving the Service Plan for the District is to authorize one or more of 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 one or more of the Districts or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A. 11 and from other legally available revenue. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed as provided herein or through an intergovernmental agreement with the City.

It is the intent of the District to dissolve upon payment or defeasance of all Debt incurred, cessation of all operations functions, or upon a court determination that adequate provision has been made for the payment of all Debt, and if the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs. It is the intent of the District to dissolve any and all Special Improvement Districts upon payment or defeasance of all Special Improvement District Debt.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties. It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater

than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost 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 District 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.

II. DEFINITIONS

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

AACMD: means the Aerotropolis Area Coordinating Metropolitan District.

Agreed Upon Procedures Engagement: means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or nonfinancial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Master Plan: means one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City establishing Regional Improvements which will benefit the taxpayers and service users of the District.

ARI Mill Levy: means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be five (5) mills, plus Assessment Rate Adjustment, minus any ARTA Mill Levy, for collection beginning in the first year of collection of a debt service mill levy by the District, and continuing in each year thereafter.

ARTA: means the Aerotropolis Regional Transportation Authority.

ARTA Establishment Agreement: means the intergovernmental agreement entered into between the City of Aurora, Aerotropolis Area Coordinating Metropolitan District, and Adams County on February 27, 2018 for the purpose of establishing the ARTA, as certified by the Director of the Division of Local Governments of the Department of Local Affairs of the State of Colorado on April 11, 2018, as the same may be amended or supplemented from time to time, in order to fund certain Regional Improvements.

ARTA Mill Levy: means the total mill levy to be imposed by the ARTA to fund the costs of overhead and administration of the ARTA and the capital costs and repayment of debt to be incurred by the ARTA for certain Regional Improvements in accordance with the ARTA Establishing Agreement.

Assessment Rate Adjustment: means if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations or mill levy imposition amounts set forth in this Service Plan may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means Green Valley Ranch East Metropolitan District No. 9

District No. 6: means the Green Valley Ranch East Metropolitan District No. 6.

District No. 7: means the Green Valley Ranch East Metropolitan District No. 7.

District No. 8: means the Green Valley Ranch East Metropolitan District No. 8.

District No. 10: means the Green Valley Ranch East Metropolitan District No. 10.

District No. 11: means the Green Valley Ranch East Metropolitan District No. 11.

District No. 12: means the Green Valley Ranch East Metropolitan District No. 12.

District No. 13: means the Green Valley Ranch East Metropolitan District No. 13.

District No. 14: means the Green Valley Ranch East Metropolitan District No. 14.

Districts: means the District, District No. 6, District No. 7, District No. 8, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14, collectively.

End User: means any owner, or tenant of any owner, of any taxable improvement within the 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. The business entity that constructs homes or commercial structures 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 the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: means any fee imposed by the District for services, programs or facilities provided by the District, as described in Section V.A.11. below. The District will have the power to levy assessments to be used to pay Special Improvement District Debt issued by a Special Improvement District established by the District and such assessments will be considered Fees for purposes of the Service Plan.

Financial Plan: means the combined Financial Plan of the Districts as described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the District in accordance with Sections V.A.7. and V.A.8. below.

Current District Boundaries: means the boundaries of the area described in the Current District Boundary Map.

Current District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's current boundaries.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy: means the mill levy the District projects to impose for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as Green Valley Ranch or such other development that may occur in the District from time to time.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the District.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Regional Intergovernmental Improvements Agreement: means one or more intergovernmental agreements with ARTA, the AACMD and/or the City.

Service Area: means the property within the Current District Boundary Map and the Inclusion Area Boundary Map, and any inclusions processed pursuant to Section V.A.7 below.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, *et seq*., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement Districts established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

III. BOUNDARIES

The area of the Current District Boundaries includes approximately 94.247 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 877.251 acres. A legal description of the Current District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Current District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's boundaries may change from time to time as it undergoes 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 Article V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 877.251 acres of land. The current assessed valuation of the Service Area is $0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the District at build-out is estimated to be approximately 2,492 persons based on 911 residential units with 2 persons per active adult dwelling unit, and 3 persons per traditional, all-ages dwelling unit.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District, 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, unless the same is contained within an Approved Development Plan.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the District shall not violate any protection clauses of the United States or Colorado State Constitutions. The District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status,

or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this Service Plan.

1. Operations 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 City or other appropriate jurisdiction or owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of Districts residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of Taxable Property within the Districts.

2. Fire Protection Limitation. The District 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 an intergovernmental agreement with the City. 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 District 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 an intergovernmental agreement with the City.

4. Golf Course Construction Limitation. Acknowledging that the City has financed public golf courses and desires to coordinate the construction of public golf courses in the City's boundaries, the District shall not be authorized to plan, design, acquire, construct, install,

relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

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

6. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.11.

9. Initial Debt Limitation. On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance Limitation. The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement attached hereto as Exhibit E. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the Districts.

15. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5 the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1- 104.5.

17. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in V.A.1-14 above or in VII.B-G. shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

18. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as provided herein or in an intergovernmental agreement, and financing of all or a portion of the Public Improvements within and without the boundaries of the District, to be more specifically defined in an Approved Development Plan and/or intergovernmental agreement(s). An estimate of 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 zoning on the property in the Service Area of the Districts and is approximately Four Billion Dollars ($4,000,000,000).

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 City 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 continue to undertake the financing and construction of the Public Improvements contemplated herein. Specifically, the Districts, may enter into one or more intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the Public Improvements.

The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

VI. REGIONAL IMPROVEMENTS

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the

Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The District shall impose the ARI Mill Levy and shall convey it as follows:

A. If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement with the City.

B. 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 in relation thereto, unless the City 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.

C. The District shall cease to be obligated to impose, collect and convey the revenue from the ARI 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 District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Four Billion Dollars ($4,000,000,000) pursuant to agreements as described in VI.A or B above and the foregoing shall not include the principal amount of Debt which has been refunded or refinanced. Such limit is not subject to the Total Debt Issuance Limitation described in Section VII below.

VII. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its

revenues and by and through the proceeds of Debt to be issued by one or more of the Districts. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed Four Billion Dollars ($4,000,000,000) (exclusive of the principal amount of Debt which has been refunded or refinanced and Debt issued for Regional Improvements described in Section VI above) and shall be permitted to be issued 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. All Bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the District. The District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

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.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the Taxable Property within the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below, subject to the Assessment Rate Adjustment.

2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users as set for in Section VII.I. below.

D. Maximum Debt Mill Levy Imposition Term.

The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; *et seq*.

E. Debt Repayment Sources.

The 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 operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(l), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt which is issued after the date of the City's approval of this Service Plan, the 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. This Bond is not a debt or multi-fiscal year obligation of the City of Aurora.

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 the District.

G. Security for Debt.

The District shall not pledge any revenue or property of the City 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 City of payment of any of the 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 City in the event of default by the District in the payment of any such obligation.

H. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the 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 the District will remain under the control of the District's Board, except as approved by written consent of the City.

I. District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, was anticipated to be One Hundred Thousand Dollars ($100,000), which is eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and require funds to plan and cause certain Public Improvements to be constructed and maintained. The first year's operating budget was estimated to be Fifty Thousand Dollars ($50,000) which was derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the District's ability to increase its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board of Directors of the District are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board of Directors, in its discretion, will set the scope and the procedures for the engagement.

VIII. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), issuance of any Special Improvement District Debt, and Special Improvement District(s) boundaries (if different from Exhibit F).

C. Miscellaneous.

At the request of the City, or any City representative, the District shall make available at no cost to the City, any public record, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such public records shall be made available to the City within fifteen (15) days of such request, provided the public records can reasonably be made available within that amount of time.

IX. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE NOTICES AND MEETINGS

1. The District provided the City with written notice of the date of hearing on its petition for organization filed with the district court.

2. The District will use reasonable efforts and due diligence to cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

a. General description and purpose(s) of the District.
b. Contact information for the District.
c. Website address for the District (once established per Section V.A.15).
d. District boundary map showing all lots within the District.

e. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.
f. List of all other taxing entities within the District boundaries and their current mill levies and associated taxes as of the date of the notice.
g. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the Debt is being issued to pay for.
h. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay Debt.
i. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.
j. Any and all Fees currently imposed on each residential property for each year the District is in existence.
k. Any additional information required by the Colorado Revised Statutes, including without limitation C.R.S. § 38-35.7-110, as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer is asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

3. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section X.2 above to the developer or home builders for prominent display at all sales offices and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed. .

4. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

5. All special and regular District meetings shall be open to the public and shall be held at a location within the District boundaries, a location available and convenient to the public which is within the City, and/or virtually with participation via teleconference, webcast, video conference or other technological means. Should a meeting be held in-person outside of the District boundaries, a virtual option shall also be provided so as to maximize the options for public participation. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email to those residents of the District who have provided their email address to the District. The District shall provide notification via the District website and, if

applicable, email, at least ten (10) days prior to a virtual Board meeting. If the Board schedules a virtual special meeting, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit E**. The District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at its first Board meeting after approval of this Service Plan. 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 City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code, establishes that:

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

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

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

4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;

6. The facility and service standards of the District are compatible with the facility and service standards of the City within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.;

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code;

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area; and

9. The creation of the District is in the best interests of the area proposed to be served.

Respectfully submitted this _____ day of _____, 2026

By: _____
Attorneys for the District

EXHIBIT A

Legal Descriptions

LEGAL DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF “PARCEL I”, AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2018000015451 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, COLORADO SITUATED IN THE SOUTHWEST QUARTER OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERDIAN, CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 13, WHENCE THE EAST LINE OF SAID SOUTHWEST QUARTER BEARS NORTH 00°06’54” WEST, A DISTANCE OF 2,650.39 FEET, WITH ALL BEARINGS REFERENCED HEREIN BEING RELATIVE THERETO;

THENCE ALONG SAID EAST LINE, NORTH 00°06’54” WEST, A DISTANCE OF 1,313.40 FEET TO THE EASTERLY PROLONGATION OF THE NORTHERLY BOUNDARY OF GREEN VALLEY RANCH EAST SUBDIVISION FILING NO. 19, RECORDED JANUARY 3, 2024, AT RECEPTION NO. 2024000000510, IN SAID OFFICIAL RECORDS;

THENCE DEPARTING SAID EAST LINE ALONG SAID EASTERLY PROLONGATION, NORTH 90°00’00” WEST, A DISTANCE OF 79.95 FEET TO THE **POINT OF BEGINNING**;

THENCE ALONG SAID NORTHERLY BOUNDARY OF GREEN VALLEY RANCH EAST SUBDIVISION FILING NO. 19 THE FOLLOWING 15 COURSES;

1. NORTH 90°00'00" WEST, A DISTANCE OF 11.98 FEET;
2. NORTH 78°41'24" WEST, A DISTANCE OF 86.68 FEET;
3. NORTH 90°00'00" WEST, A DISTANCE OF 13.95 FEET;
4. SOUTH 00°00'00" EAST, A DISTANCE OF 110.00 FEET;
5. NORTH 90°00'00" WEST, A DISTANCE OF 300.00 FEET;
6. SOUTH 71°33'54" WEST, A DISTANCE OF 63.25 FEET;
7. NORTH 90°00'00" WEST, A DISTANCE OF 390.00 FEET;
8. NORTH 67°04'43" WEST, A DISTANCE OF 148.64 FEET;
9. NORTH 29°53'56" WEST, A DISTANCE OF 100.56 FEET;
10. NORTH 00°00'00" EAST, A DISTANCE OF 199.93 FEET;
11. NORTH 90°00'00" WEST, A DISTANCE OF 211.27 FEET;
12. NORTH 53°41'49" WEST, A DISTANCE OF 105.72 FEET;
13. NORTH 30°09'27" WEST, A DISTANCE OF 54.80 FEET;
14. NORTH 00°00'00" EAST, A DISTANCE OF 240.65 FEET;
15. NORTH 90°00'00" WEST, A DISTANCE OF 121.30 FEET;

THENCE DEPARTING SAID NORTHERLY BOUNDARY NORTH 00°00’00” EAST, A DISTANCE OF 29.00 FEET;

THENCE NORTH 00°19’27” WEST, A DISTANCE OF 676.47 FEET TO THE TO A LINE PARALLEL WITH AND DISTANT SOUTHERLY 40.00 FEET FROM THE NORTHERLY LINE OF SAID SOUTHWEST QUARTER OF SECTION 13;

THENCE ALONG SAID PARALLEL LINE, NORTH 89°40'33" EAST, A DISTANCE OF 544.02 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 20.00 FEET;

THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°19'27", AN ARC LENGTH OF 31.53 FEET;

THENCE NON-TANGENT TO SAID CURVE, NORTH 89°30'57" EAST, A DISTANCE OF 81.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 20.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 90°00'00" EAST;

THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 89°40'33", AN ARC LENGTH OF 31.30 FEET TO SAID ABOVE DESCRIBED PARALLEL LINE;

THENCE TANGENT TO SAID LAST DESCRIBED CURVE AND ALONG SAID PARALLEL LINE, NORTH 89°40'33" EAST, A DISTANCE OF 829.35 FEET TO THE WESTERLY RIGHT-OF-WAY OF TIBET ROAD, AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED JULY 6, 2023 AT RECEPTION NO. 2023000037902, IN SAID OFFICIAL RECORDS AND THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING 4 COURSES:

1. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°12'33", AN ARC LENGTH OF 39.36 FEET
2. TANGENT TO SAID CURVE, SOUTH 00°06'54" EAST, A DISTANCE OF 1,165.54 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET;
3. THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°06'54", AN ARC LENGTH OF 39.32 FEET;
4. NON-TANGENT TO SAID CURVE, SOUTH 00°11'10" EAST, A DISTANCE OF 81.00 FEET TO THE **POINT OF BEGINNING**.

EXCEPTING THEREFROM A PARCEL OF LAND DESCRIBED IN ORDER AND DECREE RECORDED DECEMBER 2, 2022 AT RECEPTION NO. 2022000094525, IN SAID OFFICIAL RECORDS.

CONTAINING AN AREA OF 43.504 ACRES, (1,895,052 SQUARE FEET), MORE OR LESS.

AND

A PORTION OF THOSE CERTAIN PARCELS OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED FEBRUARY 23, 2018 AT RECEPTION NO. 2018000015451 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER, COUNTY OF ADAMS, STATE OF COLORADO, LYING WITHIN THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER QUARTER CORNER OF SAID SECTION 24;

THENCE ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, NORTH 89°35'38" EAST, A DISTANCE OF 40.00 FEET TO THE **POINT OF BEGINNING;**

THENCE CONTINUING ALONG SAID NORTH LINE NORTH 89°35’38” EAST, A DISTANCE OF 2226.79 FEET TO THE NORTHEAST CORNER OF PARCEL “II”, DESCRIBED IN SAID SPECIAL WARRANTY DEED;

THENCE ALONG THE EASTERLY BOUNDARY OF SAID PARCEL “II” THE FOLLOWING 2 COURSES:

1. SOUTH 00°00'07" WEST, A DISTANCE OF 124.94 FEET;
2. SOUTH 03°49'40" WEST, A DISTANCE OF 828.35 FEET TO THE WESTERLY RIGHT-OF-WAY OF E-470, AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED NOVEMBER 18, 2022 AT RECEPTION NO. 2022000092115, IN SAID OFFICIAL RECORDS;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY, AND THE NORTHERLY BOUNDARY OF A PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED JANUARY 6, 2022 AT RECEPTION NO. 2023000001995, IN SAID OFFICIAL RECORDS, THE FOLLOWING 10 COURSES:

1. NORTH 86°11'09" WEST, A DISTANCE OF 0.33 FEET;
2. SOUTH 09°09'26" WEST, A DISTANCE OF 166.88 FEET;
3. SOUTH 16°57'43" WEST, A DISTANCE OF 427.98 FEET;
4. SOUTH 14°53'36" WEST, A DISTANCE OF 90.94 FEET;
5. SOUTH 09°35'09" WEST, A DISTANCE OF 53.00 FEET;
6. SOUTH 04°56'17" WEST, A DISTANCE OF 406.41 FEET;
7. SOUTH 09°33'28" WEST, A DISTANCE OF 330.70 FEET;
8. SOUTH 45°26'47" WEST, A DISTANCE OF 28.22 FEET;
9. SOUTH 86°58'57" WEST, A DISTANCE OF 274.98 FEET;
10. SOUTH 78°58'38" WEST, A DISTANCE OF 289.51 FEET TO THE SOUTHEAST CORNER OF TRACT C, GREEN VALLEY RANCH EAST SUBDIVISION FILING NO. 16, RECORDED OCTOBER 10, 2023 AT RECEPTION NO. 2023000057348, IN SAID OFFICIAL RECORDS;

THENCE ALONG THE EASTERLY, NORTHERLY AND WESTERLY BOUNDARY OF SAID TRACT C, AND THE EASTERLY AND NORTHERLY BOUNDARY OF TRACT D, SAID GREEN VALLEY RANCH EAST SUBDIVISION FILING NO. 15, THE FOLLOWING 13 COURSES:

1. NORTH 30°32'54" WEST, A DISTANCE OF 22.41 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 175.00 FEET;
2. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 30°10'46", AN ARC LENGTH OF 92.18 FEET;
3. NORTH 00°22'08" WEST, A DISTANCE OF 167.99 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 90.53 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 88°33'08" WEST;
4. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 45°09'51", AN ARC LENGTH OF 71.36 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 43.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 72°03'48" EAST;
5. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 17°40'42", AN ARC LENGTH OF 13.27 FEET;
6. NORTH 00°15'31" WEST, A DISTANCE OF 10.31 FEET;
7. NORTH 06°27'05" EAST, A DISTANCE OF 8.56 FEET;
8. SOUTH 89°44'29" WEST, A DISTANCE OF 108.86 FEET;
9. SOUTH 53°50'34" WEST, A DISTANCE OF 38.47 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 65.44 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 35°22'46" EAST;
10. SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 59°55'43", AN ARC LENGTH OF 68.44 FEET;
11. SOUTH 03°56'04" EAST, A DISTANCE OF 203.68 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 175.00 FEET;
12. SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 26°36'51", AN ARC LENGTH OF 81.29 FEET;
13. SOUTH 30°32'54" EAST, A DISTANCE OF 47.73 FEET TO THE NORTHERLY BOUNDARY OF SAID SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2022000001995, IN SAID OFFICIAL RECORDS;

THENCE ALONG SAID NORTHERLY BOUNDARY THE FOLLOWING 2 COURSES:

1. SOUTH 78°58'38" WEST, A DISTANCE OF 415.03 FEET;
2. SOUTH 01°07'33" EAST, A DISTANCE OF 3.61 FEET TO THE NORTHERLY RIGHT-OF-WAY OF EAST 38TH AVENUE DESCRIBED IN SPECIAL WARRANTY DEED RECORDED AUGUST 11, 2023 AT RECEPTION NO. 2023000045873, IN SAID OFFICIAL RECORDS;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY AND THE NORTHERLY RIGHT-OF-WAY OF EAST 38TH AVENUE DESCRIBED IN SPECIAL WARRANTY DEED RECORDED JUNE 29, 2021 AT RECEPTION NO. 2021000077340, IN SAID OFFICIAL RECORDS, THE FOLLOWING 10 COURSES:

1. SOUTH 89°28'12" WEST, A DISTANCE OF 210.61 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 00°27'25" WEST;
2. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°11'55", AN ARC LENGTH OF 39.36 FEET;
3. SOUTH 89°23'17" WEST, A DISTANCE OF 64.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 89°44'29" WEST;
4. SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 89°48'05", AN ARC LENGTH OF 39.18 FEET;
5. SOUTH 89°32'35" WEST, A DISTANCE OF 115.40 FEET;
6. NORTH 86°10'04" WEST, A DISTANCE OF 167.13 FEET;
7. SOUTH 89°32'35" WEST, A DISTANCE OF 81.62 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET;
8. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°11'46", AN ARC LENGTH OF 39.36 FEET;
9. NORTH 00°15'39" WEST, A DISTANCE OF 16.01 FEET;
10. SOUTH 89°44'21" WEST, A DISTANCE OF 6.00 FEET TO THE EASTERLY RIGHT-OF-WAY OF TIBET ROAD, DESCRIBED AS PARCEL B IN SPECIAL WARRANTY DEED RECORDED APRIL 17, 2023 AT RECEPTION NO. 2023000020839, IN SAID OFFICIAL RECORDS;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING 6 COURSES:

1. NORTH 00°15'31" WEST, A DISTANCE OF 186.10 FEET;
2. NORTH 00°02'21" EAST, A DISTANCE OF 192.53 FEET;
3. NORTH 00°15'31" WEST, A DISTANCE OF 30.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET;
4. NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET;
5. NORTH 09°08'21" WEST, A DISTANCE OF 64.78 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 00°15'31" WEST;
6. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET TO THE EASTERLY RIGHT-OF-WAY OF TIBET ROAD, DESCRIBED IN SPECIAL WARRANTY DEED RECORDED JUNE 29, 2021 AT RECEPTION NO. 2021000076958, IN SAID OFFICIAL RECORDS;

THENCE ALONG SAID LAST DESCRIBED EASTERLY RIGHT-OF-WAY, NORTH 00°15'31" WEST, A DISTANCE OF 1,632.68 FEET TO THE WESTERLY BOUNDARY OF TRACT A, SAID GREEN VALLEY RANCH EAST SUBDIVISION FILING NO. 16;

THENCE ALONG SAID WESTERLY BOUNDARY, THE SOUTHERLY BOUNDARY THEREOF, AND THE EASTERLY BOUNDARY OF TRACT B, SAID GREEN VALLEY RANCH EAST SUBDIVISION FILING NO. 16, THE FOLLOWING 27 COURSES:

1. NORTH 89°44'29" EAST, A DISTANCE OF 18.39 FEET;
2. SOUTH 35°34'08" EAST, A DISTANCE OF 335.74 FEET; TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 738.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 57°53'53" WEST;
3. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°36'08", AN ARC LENGTH OF 200.96 FEET;
4. SOUTH 15°52'34" EAST, A DISTANCE OF 159.32 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 715.00 FEET;
5. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 17°24'13", AN ARC LENGTH OF 217.18 FEET;

6. SOUTH 33°16'47" EAST, A DISTANCE OF 464.28 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 715.00 FEET;
7. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 14°25'52", AN ARC LENGTH OF 180.09 FEET;
8. SOUTH 47°42'39" EAST, A DISTANCE OF 84.13 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 434.94 FEET;
9. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 04°19'10", AN ARC LENGTH OF 32.79 FEET;
10. SOUTH 43°23'29" EAST, A DISTANCE OF 334.09 FEET;
11. NORTH 89°44'29" EAST, A DISTANCE OF 25.53 FEET;
12. NORTH 89°44'29" EAST, A DISTANCE OF 108.68 FEET;
13. NORTH 10°15'32" WEST, A DISTANCE OF 8.63 FEET;
14. NORTH 00°09'41" EAST, A DISTANCE OF 117.68 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 229.00 FEET;
15. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 33°59'07", AN ARC LENGTH OF 135.83 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE
16. SOUTHWESTERLY HAVING A RADIUS OF 1,244.06 FEET;
17. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 13°04'50", AN ARC LENGTH OF 284.02 FEET;
18. NORTH 46°57'14" WEST, A DISTANCE OF 45.70 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 672.00 FEET;
19. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 13°40'29", AN ARC LENGTH OF 160.39 FEET;
20. NORTH 33°16'44" WEST, A DISTANCE OF 370.78 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 808.00 FEET;
21. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 19°57'25", AN ARC LENGTH OF 281.44 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1,051.00 FEET;
22. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 16°22'19", AN ARC LENGTH OF 300.32 FEET;
23. NORTH 29°41'38" WEST, A DISTANCE OF 36.14 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1,066.00 FEET;
24. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 14°58'00", AN ARC LENGTH OF 278.46 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 303.00 FEET;
25. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 36°56'13", AN ARC LENGTH OF 195.34 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 120.00 FEET;
26. WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 29°56'42", AN ARC LENGTH OF 62.72 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 137.00 FEET;
27. WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 20°50'06", AN ARC LENGTH OF 49.82 FEET TO THE EASTERLY RIGHT-OF-WAY OF TIBET ROAD, DESCRIBED IN SAID SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2021000076958;

THENCE ALONG SAID LAST DESCRIBED EASTERLY RIGHT-OF-WAY, NORTH 00°15'31" WEST, A DISTANCE OF 1.21 FEET TO THE EASTERLY RIGHT-OF-WAY OF TIBET ROAD DESCRIBED IN SPECIAL WARRANTY DEED RECORDED JULY 6, 2023 AT RECEPTION NO. 2023000037899, IN SAID OFFICIAL RECORDS;

THENCE ALONG SAID LAST DESCRIBED EASTERLY RIGHT-OF-WAY THE FOLLOWING 7 COURSES:
1. NORTH 05°27'07" EAST, A DISTANCE OF 100.50 FEET;
2. NORTH 00°15'31" WEST, A DISTANCE OF 35.72 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 20.00 FEET;

3. NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°04'01", AN ARC LENGTH OF 31.44 FEET;
4. NORTH 00°15'31" WEST, A DISTANCE OF 64.00 FEET;
5. SOUTH 89°48'30" WEST, A DISTANCE OF 10.05 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 20.00 FEET;
6. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 89°55'59", AN ARC LENGTH OF 31.39 FEET;
7. NORTH 00°15'31" WEST, A DISTANCE OF 3.00 FEET TO THE **POINT OF BEGINNING**.

EXCEPTING THEREFROM

A PARCEL OF LAND DESCRIBED IN ORDER FOR EXCLUSION OF REAL PROPERTY RECORDED OCTOBER 23, 2025 AT RECEPTION NO. 2025000062507, IN SAID OFFICIAL RECORDS.

CONTAINING AN AREA OF 94.247 ACRES, (4,105,420 SQUARE FEET), MORE OR LESS.



DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

LEGAL DESCRIPTION
INCLUSION AREA

THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED FEBRUARY 23, 2018 AT RECEPTION NO. 2018000015451 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, COLORADO SITUATED WITHIN THE SOUTHWEST QUARTER OF SECTION 13, THE WEST HALF AND SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL.

TOGETHER WITH

THAT CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL B WITHIN SPECIAL WARRANTY DEED RECORDED DECEMBER 10, 2004 AT RECEPTION NO. 2004001258230, THAT CERTAIN PARCEL OF LAND DESCRIBED IN QUIT CLAIM DEED RECORDED JUNE 28, 1985 AT BOOK 3019, PAGE 266 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, STATE OF COLORADO, AND A PORTION OF THE NORTHWEST QUARTER OF SECTION 13, ALL SITUATED IN THE NORTH HALF OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE NORTHERLY LINE OF SAID NORTHEAST QUARTER NORTH 89°41'25" EAST, A DISTANCE OF 1,123.11 FEET TO THE NORTHWEST CORNER OF PARCEL TK-116 OF THE E-470 PUBLIC HIGHWAY AUTHORITY DESCRIBED IN BOOK 4667, PAGE 306 IN THE ADAMS COUNTY OFFICE OF THE CLERK AND RECORDER;

THENCE ALONG THE WESTERLY BOUNDARY OF SAID PARCEL TK-116 THE FOLLOWING SEVEN COURSES:

1) DEPARTING SAID NORTHERLY LINE OF THE NORTHEAST QUARTER, SOUTH 00°01'29" EAST, A DISTANCE OF 100.00 FEET;

2) SOUTH 86°50'04" EAST, A DISTANCE OF 893.46 FEET;

3) SOUTH 59°49'05" EAST, A DISTANCE OF 90.03 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 908.51 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 81°41'26" EAST;

4) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 08°20'42", AN ARC LENGTH OF 132.32 FEET;

5) TANGENT TO SAID CURVE, SOUTH 16°39'16" EAST, A DISTANCE OF 349.92 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1,055.92 FEET;

6) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°30'43", AN ARC LENGTH OF 285.87 FEET;

7) TANGENT TO SAID CURVE SOUTH 01°08'33" EAST, A DISTANCE OF 1,700.86 FEET TO THE SOUTHERLY LINE OF SAID NORTHEAST QUARTER OF SECTION 13;

THENCE DEPARTING SAID WESTERLY BOUNDARY OF PARCEL TK-116 AND ALONG SAID SOUTHERLY LINE SOUTH 89°40'22" WEST, A DISTANCE OF 2,293.83 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE SOUTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13, SOUTH 89°40'33" WEST, A DISTANCE OF 2,567.49 FEET TO THE EASTERLY RIGHT-OF-WAY OF PICADILLY ROAD AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED APRIL 17, 2006 AT RECEPTION NO. 20060417000386390 IN SAID OFFICIAL RECORDS;

THENCE DEPARTING SAID SOUTHERLY LINE ALONG SAID EASTERLY RIGHT-OF-WAY, NORTH 00°01'58" WEST, A DISTANCE OF 2,646.91 FEET TO THE NORTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13;

THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY ALONG SAID NORTHERLY LINE, NORTH 89°39'00" EAST, A DISTANCE OF 2,562.89 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF OF 877.251 ACRES, (38,213,053 SQUARE FEET), MORE OR LESS.

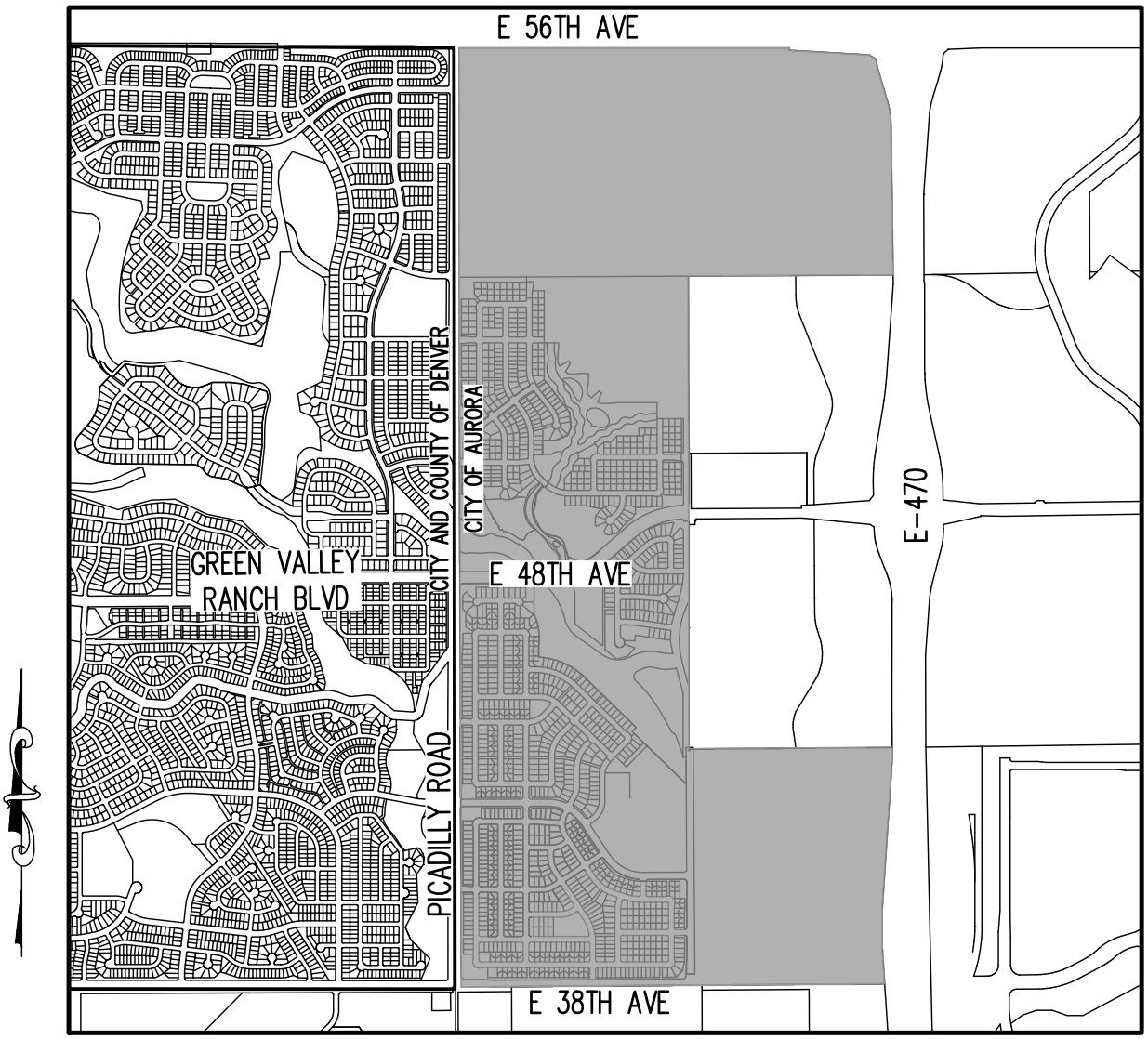


DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT B

Aurora Vicinity Map

VICINITY MAP



0' 1000' 2000' 4000'

SCALE: 1" = 2000'

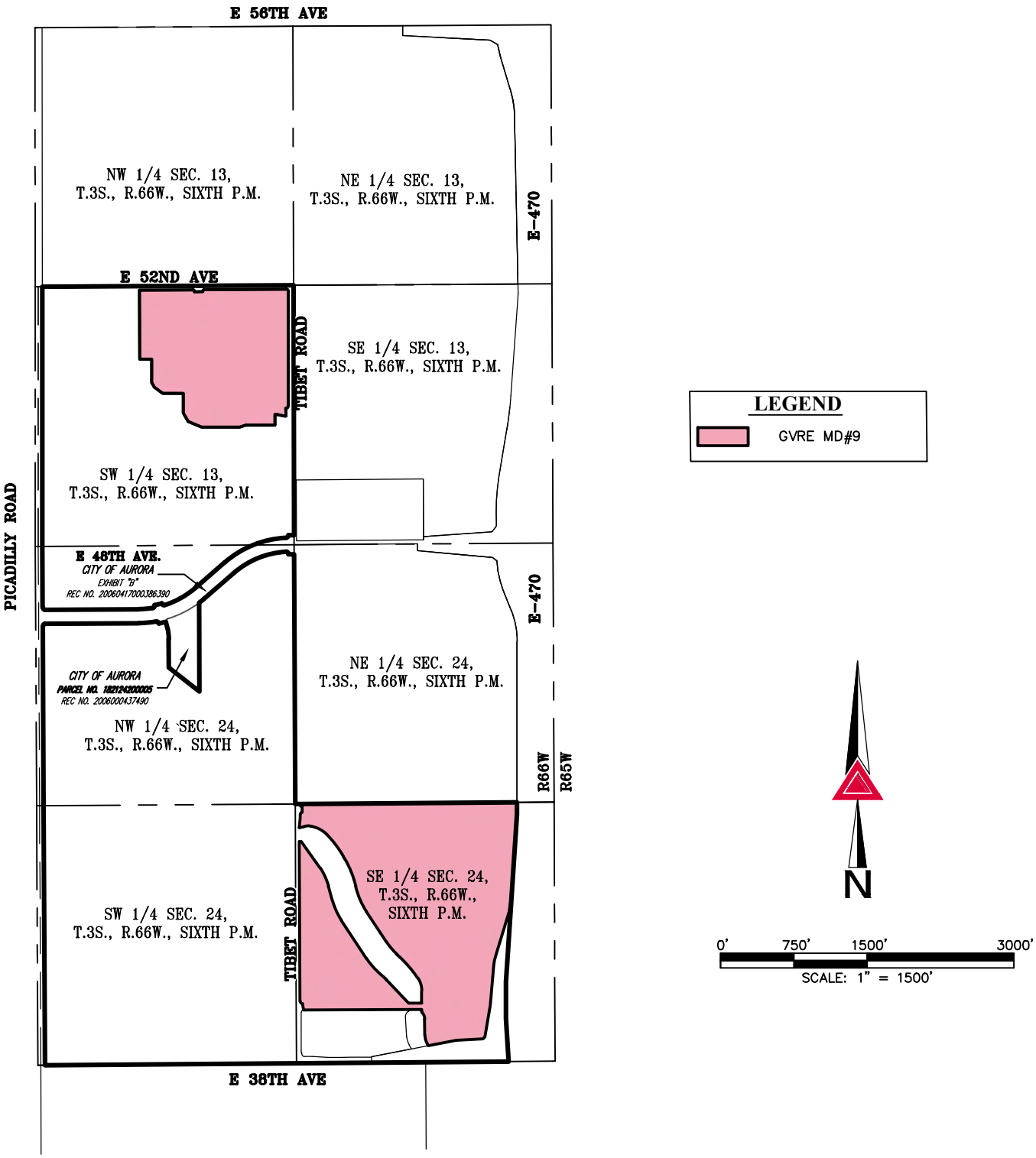
CITY OF AURORA, COLORADO

DRAWN BY: DED	SCALE: 1"=1000'	R-O-W FILE NO.
CHECKED BY: DED	DATE: 5/12/2022	JOB NO. 19320-19

GREEN VALLEY RANCH EAST
DISTRICTS

EXHIBIT C-1

Current District Boundary Map



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

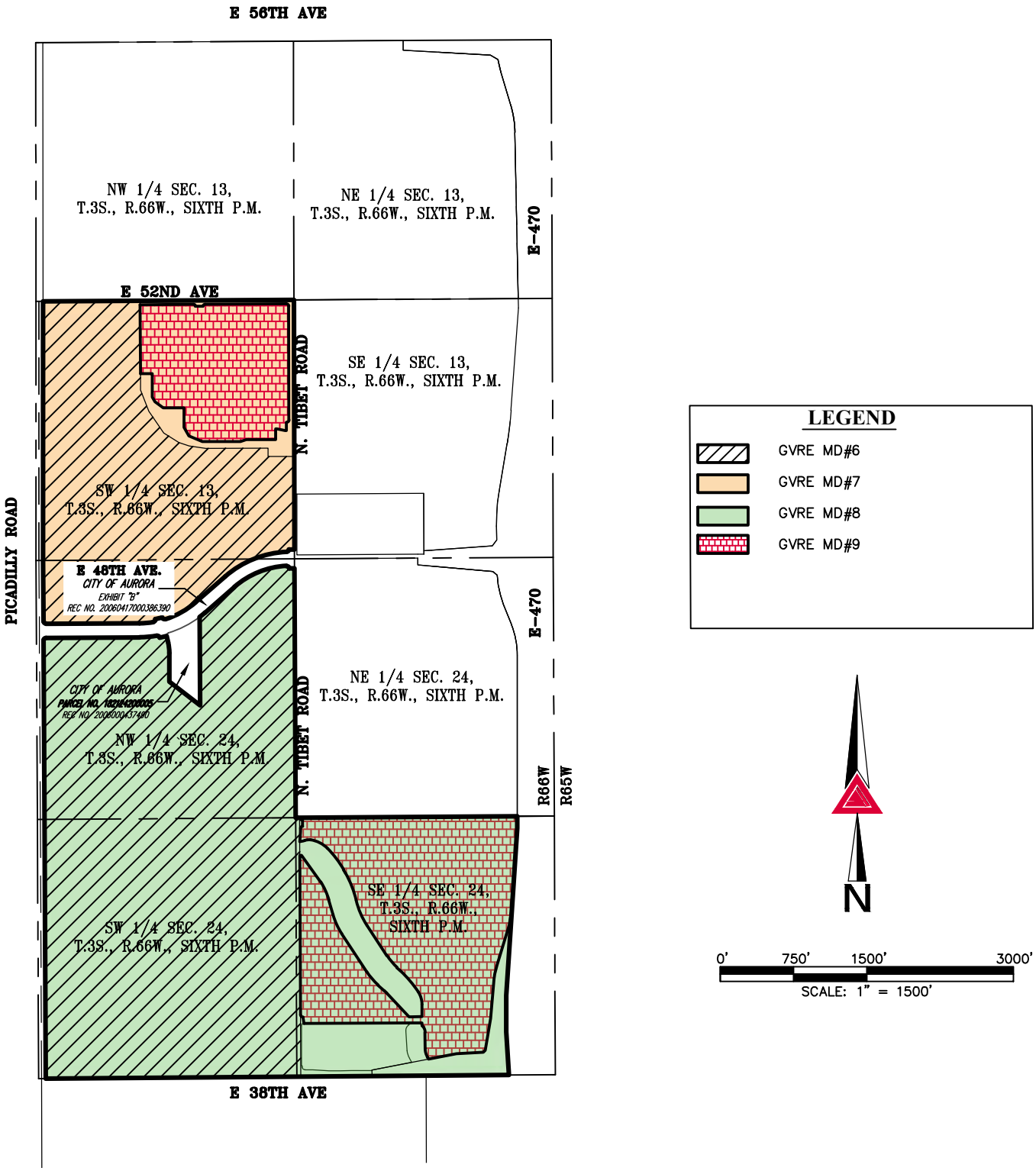
PATH: Q:\19320-19\DWG\EXHIBITS\
DWG NAME: GVRE District 9
DWG: DED CHK: DED
DATE: 2026-08-27
SCALE: 1" = 1500'

AZTEC CONSULTANTS, INC.
300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

GVRE DISTRICT 9

SE 1/4 SEC 24, SW 1/4 SEC 13, T3S, R66W, 6TH P.M.
ADAMS COUNTY, COLORADO

JOB NUMBER 19320-19 1 OF 1 SHEETS



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

PATH: GVRE Metro District\Dwg\EXHIBITS
DWG NAME: Overall GVRE Districts 6-9
DWG: DED CHK: DED
DATE: 2026-08-27
SCALE: 1" = 1500'

AZTEC CONSULTANTS, INC.
300 East Mineral Ave, Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

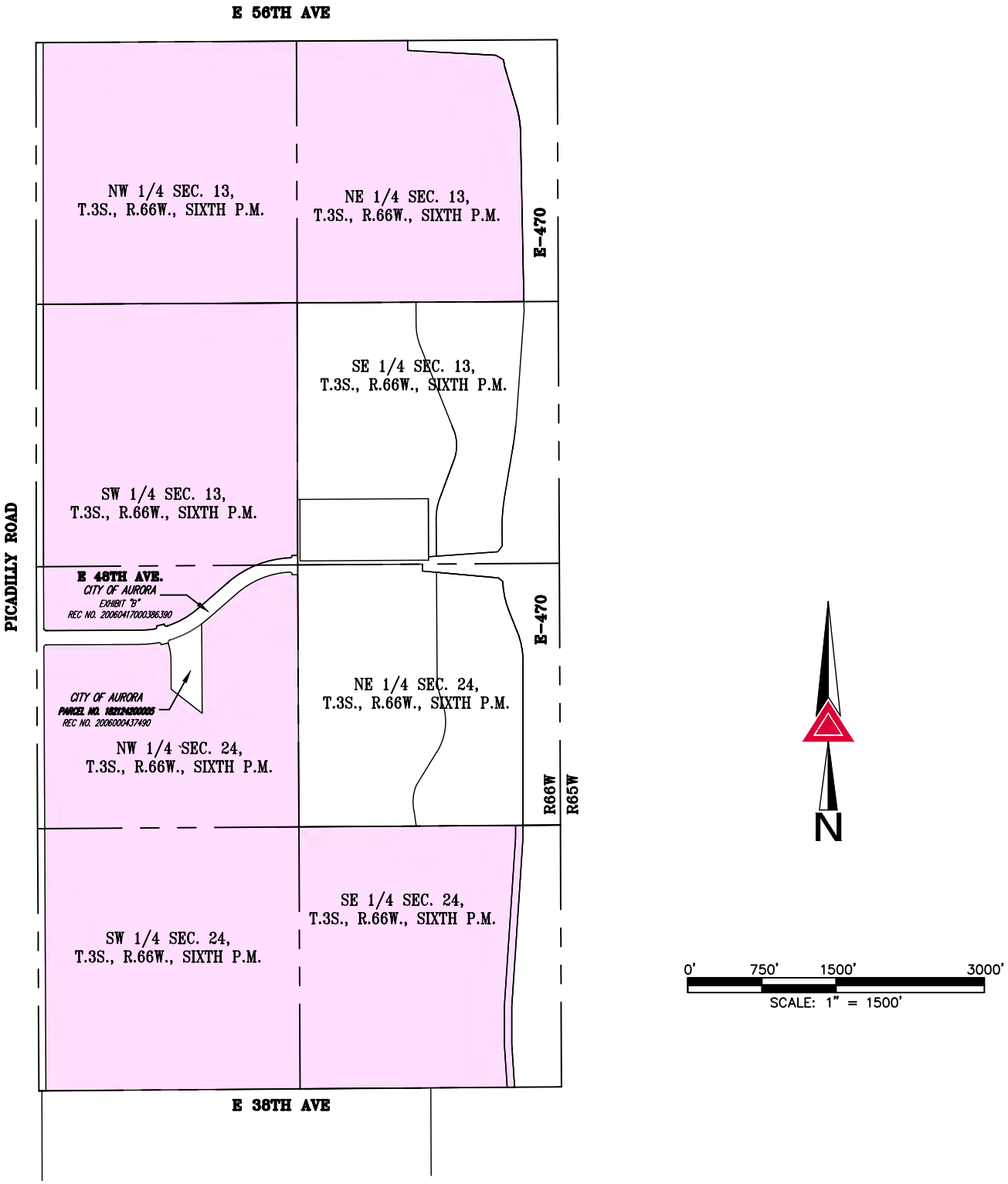
GVRE OVERALL DISTRICT 6-9

W2, SE 1/4 SEC 24, SW 1/4 SEC 13, T3S, R66W, 6TH P.M.
ADAMS COUNTY, COLORADO

JOB NUMBER 19320-19 1 OF 1 SHEETS

EXHIBIT C-2

Inclusion Area Boundary Map



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

PATH: Q:19318-43\DWG\EXHIBITS\
DWG NAME: Overall GVRE Districts 6-8
DWG: DED CHK: DED
DATE: 2022-05-12
SCALE: 1" = 1500'

AzTec Consultants, inc.
300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

GVRE INCLUSION AREA MAP

N 1/2 & SW 1/4 SEC 13, W 1/2 & SE 1/4 SEC. 24 T3S, R66W, 6TH P.M.
ADAMS COUNTY, COLORADO
JOB NUMBER 19320-19 1 OF 1 SHEETS

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes to:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $_____ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is ____mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$_____x .0715 = $_____(Assessed Valuation)
$_____x .060 mills = **$_____per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities:_____mills = $_____annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $_____= $_____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date:_____

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO
AND
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 9

THIS AGREEMENT is made and entered into as of this ___ day of _____, _____, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 9, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on _____ ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the Aurora City Code; and

WHEREAS, the City, the District, and Green Valley Ranch Nos. 6, 7, 8, 10, 11, 12, 13, and 14 entered into that certain Intergovernmental Agreement on February 24, 2022 (the "Original Agreement")

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement and it shall supersede the Original Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District shall dedicate the Public Improvements to the City or other appropriate jurisdiction or owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment

and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of Districts residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. The District 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 an intergovernmental agreement with the City. 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. The District 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 an intergovernmental agreement with the City.

4. Golf Course Construction. The District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan. Special Improvement Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this Agreement. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, Special Improvement District Debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the Districts.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII of the Service Plan. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

17. Website. When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5, C.R.S.

18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

19. Disclosure to Purchasers. The District will use reasonable efforts to ensure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the District's authority to impose and collect rates, Fees, tolls and charges. The notice shall conform with the City's standard model disclosure attached as Exhibit D to the Service Plan as may be amended from time to time. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

20. Service Plan Amendment Requirement. Actions of the District which violate the limitations set forth in V.A.1-14 or VII.B-G of the Service Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

21. Multiple District Structure. It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the Public Improvements contemplated

herein. Specifically, the Districts may enter into one or more intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the Public Improvements. The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

22. Annual Report. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

23. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of the entering into the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement with the City.

(b) 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 in relation thereto, unless the City 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.

(c) The District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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.

24. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the Taxable Property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan, subject to the Assessment Rate Adjustment.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

25. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S., *et seq*.

26. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have

been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:	Green Valley Ranch East Metropolitan District No. 9 c/o Icenogle Seaver Pogue P.C. 4725 S. Monaco Street, Suite 360 Denver, Colorado 80237 Attn: Jennifer L. Ivey Phone: (303) 292-9100 Fax: (303) 292-9101
To the City:	City of Aurora 15151 E. Alameda Pkwy., 5th Floor Aurora, CO 80012 Attn: Pete Schulte, City Attorney Phone: 303) 739-7030 Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

27. 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 and without amendment to the Service Plan.

28. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

29. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

30. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

31. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

32. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

33. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

34. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

35. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

36. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

37. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

38. Original Agreement Superseded. This Agreement supersedes the Original Agreement in its entirety upon execution.

SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. 9

By: _____
President

Attest:

_____
Secretary

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

~~CONSOLIDATED~~

~~SECOND~~THIRD AMENDED AND ~~RESTATED~~ RESTATED

SERVICE PLAN
FOR

GREEN VALLEY RANCH EAST METROPOLITAN
DISTRICT ~~NOS. 6-14~~NO. 9

CITY OF AURORA, COLORADO

~~PREPARED~~

~~BY~~

Prepared

by

Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360

Denver, Colorado 80237

SUBMITTED ON ~~MAY 13, 2022~~

September 1, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the Districts 1
C. Objective of the City Regarding Districts Second Amended and Restated Service Plan 2
II. DEFINITIONS 3
III. BOUNDARIES 7
IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION 7
V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 7
A. Powers of the Districts and Service Plan Amendment. 7
1. Operations and Maintenance Limitation 8
2. Fire Protection Limitation 8
3. Television Relay and Translation Limitation 8
4. Golf Course Construction Limitation 8
5. Construction Standards Limitation 9
6. Privately Placed Debt Limitation 9
7. Inclusion Limitation 9
8. Overlap Limitation 9
9. Initial Debt Limitation 9
10. Total Debt Issuance Limitation 10
11. Fee Limitation 10
12. Monies from Other Governmental Sources 10
13. Consolidation Limitation 10
14. Bankruptcy Limitation 10
15. Website 11
16. Service Plan Amendment Requirement. 11
B. Preliminary Engineering Survey 11
C. Multiple District Structure 11
VI. REGIONAL IMPROVEMENTS 12
VII. FINANCIAL PLAN 13
A. General. 13
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 13
C. Maximum Debt Mill Levy 13
D. Maximum Debt Mill Levy Imposition Term 14
E. Debt Repayment Sources 14
F. Debt Instrument Disclosure Requirement. 14
G. Security for Debt. 15
H. TABOR Compliance 15
I. Districts' Operating Costs 15
J. Agreed Upon Procedures Examination 16
VIII. ANNUAL REPORT 16
A. General. 16

B. Reporting of Significant Events 16
IX. DISSOLUTION 17
X. DISCLOSURE TO PURCHASERS 17
XI. INTERGOVERNMENTAL AGREEMENT 18
XII. CONCLUSION 19

I.

I. INTRODUCTION 1
A. Purpose and Intent. 1
B. Need for the District. 2
C. Objective of the City Regarding District's Service Plan. 2

II. DEFINITIONS 4

III. BOUNDARIES 8

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 8

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 9
A. Powers of the District and Service Plan Amendment. 9
1. Operations and Maintenance Limitation 9
2. Fire Protection Limitation 10
3. Television Relay and Translation Limitation 10
4. Golf Course Construction Limitation 10
5. Construction Standards Limitation 10
6. Privately Placed Debt Limitation 10
7. Inclusion Limitation 11
8. Overlap Limitation 11
9. Initial Debt Limitation 11
10. Total Debt Issuance Limitation 11
11. Fee Limitation 11
12. Monies from Other Governmental Sources 12
13. Consolidation Limitation 12
14. Bankruptcy Limitation 12
15. Website 12
16. Service Plan Amendment Requirement 12
B. Preliminary Engineering Survey. 13
C. Multiple District Structure. 14

VI. REGIONAL IMPROVEMENTS 14

VII. FINANCIAL PLAN 15
A. General. 15
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 16
C. Maximum Debt Mill Levy. 16
D. Maximum Debt Mill Levy Imposition Term. 17
E. Debt Repayment Sources. 17
F. Debt Instrument Disclosure Requirement. 17
G. Security for Debt. 17
H. TABOR Compliance. 18
I. District's Operating Costs. 18

VIII. ANNUAL REPORT 19
A. General. 19

B. Reporting of Significant Events. 19
C. Miscellaneous. 20

IX. DISSOLUTION 20

X. DISCLOSURE NOTICES AND MEETINGS 20

XI. INTERGOVERNMENTAL AGREEMENT 22

XII. CONCLUSION 22

LIST OF EXHIBITS

EXHIBIT A ~~**EXHIBIT B EXHIBIT C-1 EXHIBIT C-2 EXHIBIT D**~~

~~**EXHIBIT E**~~

Legal Descriptions

EXHIBIT B Aurora Vicinity Map

~~Initial Districts~~**EXHIBIT C-1** Current District Boundary Map

EXHIBIT C-2 Inclusion Area Boundary Map

EXHIBIT D Notice of Special District Disclosure

EXHIBIT E Intergovernmental Agreement between the ~~Districts~~District and Aurora

EXHIBIT F Phasing Plan and Location of Special Improvement District Map

~~H.~~I. INTRODUCTION

A. Purpose and Intent.

On August 6, 2004, the City ~~of Aurora ("City")~~ approved the Service Plans ("Original Service Plans") for the Green Valley Ranch East Metropolitan District ~~Nos~~No. 6, ~~7 and 8 (the "~~Green Valley Ranch East Metropolitan District ~~Nos. 6-8")~~. ~~The~~No. 7, and Green Valley Ranch East Metropolitan District No. 8. Green Valley Ranch East Metropolitan District Nos. 6-8 were organized on December 7, 2004. On October 30, 2017, the City approved the Consolidated First Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-8 ("First Amended Service Plan"), which superseded the Original Service Plans. ~~This~~The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6-14 was approved by the City Council of the City, by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022, which superseded the First Amended and Restated Service Plan (the "Second Amended and Restated Service Plan~~") provides~~"). The Second Amended and Restated Service Plan provided for six (6) additional metropolitan districts, the District, Green Valley Ranch East Metropolitan District No. ~~9 ("District No. 9"),~~10, Green Valley Ranch East Metropolitan District No. ~~10 ("~~11, Green Valley Ranch East Metropolitan District No. ~~10"),~~12, Green Valley Ranch East Metropolitan District No. ~~11 ("District No. 11"), Green Valley Ranch Metropolitan District No. 12 ("District No. 12"), Green Valley Ranch East Metropolitan District No. 13 ("District No. 13"),~~13, and Green Valley Ranch East Metropolitan District No. ~~14 ("District No. 14"),~~14, to serve the Project. ~~District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14, together with the District Nos. 6-8, are referred to herein as the "~~The Second Amended and Restated Service Plan was amended by the First Amendment Thereto as it Applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was approved by the City Council of the City, by Ordinance No. 2026-08 on April 6, 2026, effective May 23, 2026 (the "First Amendment"); the First Amendment did not apply to the Second Amended and Restated Service Plan as it applies to the District. The Districts~~". The First Amended~~ desire to split the Second Amended and Restated Service Plan into separate service plans for each of the Districts, allowing each of the Districts to operate separately and account for alternative options for financing regional improvements. The Second Amended and Restated Service Plan shall be in full force and effect at all times prior to the City's approval of ~~a Second~~this unconsolidated Third Amended and Restated Service Plan~~.~~ for the District (the "Service Plan"). Upon approval by the City of this ~~Second Amended and Restated~~ Service Plan, this ~~Second Amended and Restated~~ Service Plan is intended to modify, replace, restate and supersede the ~~First~~Second Amended and Restated Service Plan as it relates to the District in its entirety.

The ~~Districts are~~District is an independent ~~units~~unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this ~~Second Amended and Restated~~ Service Plan, ~~their~~its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the ~~Second Amended and Restated~~ Service Plan. It is intended that the ~~Districts~~District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the ~~Districts.~~District. The primary purpose of the ~~Districts~~District will be to finance the construction of these Public Improvements.

The ~~Districts are~~District was not ~~being~~ created to provide ongoing operations and maintenance services other than as specifically set forth in this ~~Second Amended and Restated~~ Service Plan.

B. Need for the ~~Districts~~District.

There ~~are currently~~were no other governmental entities, including the City, located in the immediate vicinity of the ~~Districts~~District when it was organized that ~~consider~~considered 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~~District was 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 City Regarding ~~Districts Second Amended and Restated~~District's Service Plan.

The ~~City's~~City's objective in approving the ~~Second Amended and Restated~~ Service Plan for the ~~Districts~~District is to authorize one or more of 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.~~one or more of the Districts or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A. 11 and from other legally available revenue. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This ~~Second Amended and Restated~~ Service Plan is intended to establish a limited purpose for the ~~Districts~~District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed~~, but only~~ as provided herein or through an intergovernmental agreement with the City.

It is the intent of the ~~Districts~~District to dissolve upon payment or defeasance of all Debt incurred, cessation of all operations functions, or upon a court determination that adequate provision has been made for the payment of all Debt, and if ~~any~~the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs. It is the intent of the District to dissolve any and all Special Improvement Districts upon payment or defeasance of all Special Improvement District Debt.

The ~~Districts~~District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees~~;~~ or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties~~; and from any other legally available revenues.~~. It is the intent of this ~~Second Amended and Restated~~ Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the ~~costs~~cost 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 ~~Second Amended and Restated~~ Service Plan also provides for the ~~Districts~~District 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.

~~III.~~II. DEFINITIONS

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

AACMD: means the Aerotropolis Area Coordinating Metropolitan District.

Agreed Upon Procedures Engagement: means an ~~attesting~~attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or ~~non-financial~~nonfinancial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Master Plan: means one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City~~,~~ establishing Regional Improvements which will benefit the taxpayers and service users of the ~~Districts~~District.

ARI Mill Levy: means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be five (5) mills, plus Assessment Rate Adjustment, minus any ARTA Mill Levy, for collection beginning ~~for each district~~ in the first year of collection of a debt service mill levy by ~~such district~~the District, and continuing in each year thereafter.

ARTA: means the Aerotropolis Regional Transportation Authority.

ARTA Establishment Agreement: means the intergovernmental agreement entered into between the City of Aurora, Aerotropolis Area Coordinating Metropolitan District, and Adams County on February 27, 2018 for the purpose of establishing the ARTA, as certified by the Director of the Division of Local Governments of the Department of Local Affairs of the State of Colorado on April 11, 2018, ~~and as supplemented by that First Supplement,~~ as the same may be amended or supplemented from time to time, in order to fund certain Regional Improvements.

ARTA Mill Levy: means the total mill levy to be imposed by the ARTA to fund the costs of overhead and administration of the ARTA and the capital costs and repayment of debt to be incurred by the ARTA for certain Regional Improvements in accordance with the ARTA Establishing Agreement.

Assessment Rate Adjustment: means if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations or mill levy imposition amounts set forth in this ~~Second Amended and Restated~~ Service Plan may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of ~~one District or the boards of directors of all the Districts, in the aggregate~~the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means ~~any one of the~~ Green Valley Ranch East Metropolitan District ~~Nos. 6 through 14.~~No. 9

District No. 6: means the Green Valley Ranch East Metropolitan District No. 6.

District No. 7: means the Green Valley Ranch East Metropolitan District No. 7.

District No. 8: means the Green Valley Ranch East Metropolitan District No. 8~~.~~

~~District No. 9: means the Green Valley Ranch East Metropolitan District No. 9~~.

District No. 10: means the Green Valley Ranch East Metropolitan District No. 10.

District No. 11: means the Green Valley Ranch East Metropolitan District No. 11.

District No. 12: means the Green Valley Ranch East Metropolitan District No. 12.

District No. 13: means the Green Valley Ranch East Metropolitan District No. 13.

District No. 14: means the Green Valley Ranch East Metropolitan District No. 14.

Districts: means the District, District No. 6, District No. 7, District No. ~~8, District No. 9~~8, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14, collectively.

End User: means any owner, or tenant of any owner, of any taxable improvement within the ~~Districts,~~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. The business entity that constructs homes or commercial structures 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~~Buyer's Municipal Market Place; and (iii) is not an officer or employee of the ~~Districts~~District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

~~Fee(s):~~Fees: means any fee imposed by the ~~Districts~~District for services, programs or facilities provided by the ~~Districts~~District, as described in Section V.A.11. below. The District will have the power to levy assessments to be used to pay Special Improvement District Debt issued by a Special Improvement District established by the District and such assessments will be considered Fees for purposes of the Service Plan.

Financial Plan: means the combined Financial Plan of the Districts as described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within ~~one, but not any more than one, of the boundaries of the Districts~~the District in accordance with Sections V.A.7. and V.A.8. below.

~~Initial~~Current District Boundaries: means the boundaries of the ~~Districts as of the date of submittal of this Second Amended and Restated Service Plan as~~area described in the ~~Initial~~Current District Boundary ~~Maps~~Map.

~~Initial~~
Current District Boundary ~~Maps~~Map: means the ~~maps~~map attached hereto as **Exhibit C-1**, describing the ~~Initial District Boundaries~~District's current boundaries.

Maximum Debt Mill Levy: means the maximum mill levy ~~any of~~ the ~~Districts~~District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy~~(ies);~~ : means the mill levy~~(ies)~~ the ~~Districts~~District projects to impose for payment of administration, operations, and maintenance costs~~.~~ as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as ~~The Aurora Highlands~~Green Valley Ranch or such other development that may occur in the District from time to time.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below~~,~~ to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of ~~one or more of~~ the ~~Districts.~~District.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Regional Intergovernmental Improvements Agreement: means one or more intergovernmental agreements ~~between~~with ARTA, the AACMD and/or the City.

~~Second Amended and Restated Service Plan: means this Second Amended and Restated Service Plan for the Districts approved by the City Council.~~

Service Area: means the property within the ~~Initial~~Current District Boundary Map and the Inclusion Area Boundary Map, and any inclusions processed pursuant to Section V.A.7 below.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the ~~Second Amended and Restated~~ Service Plan approved by City Council in accordance with the ~~City's~~City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, *et seq*., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement Districts established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

~~valorem taxes imposed by the Districts.~~

~~IV.~~III. BOUNDARIES

The area of the ~~Initial~~Current District Boundaries includes approximately ~~588.264~~94.247 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 877.251 acres. A legal description of the ~~Initial~~Current District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. ~~Maps~~ A map of the ~~Initial~~Current District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the ~~District's~~District's boundaries may change from time to time as it undergoes 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 Article V below.

~~IV.~~

~~V.~~IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 877.251 acres of ~~undeveloped~~ land. The current assessed valuation of the Service Area is $0.00 for purposes of this ~~Second Amended and Restated~~ Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the ~~Districts~~District at build-out is estimated to be approximately ~~Eight Thousand Five Hundred (8,500) people.~~2,492 persons based on 911 residential units with 2 persons per active adult dwelling unit, and 3 persons per traditional, all-ages dwelling unit.

~~———~~Approval of this ~~Second Amended and Restated~~ Service Plan by the City does not imply approval of the development of a specific area within the ~~Districts~~District, 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 ~~Second Amended~~ Service Plan or any of the exhibits attached thereto, unless the same is contained within an Approved Development Plan.

~~VI.~~V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the ~~Districts~~District and Service Plan Amendment.

The ~~Districts~~District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the ~~Districts~~District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the ~~Districts~~District shall not violate any protection clauses of the United States or Colorado State Constitutions. The ~~Districts~~District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further~~, subsequent to the City's approval of this Second Amended and Restated Service Plan,~~ shall insert the foregoing provision in contracts or subcontracts let by the ~~Districts~~District to accomplish the purposes of this ~~Second Amended and Restated~~ Service Plan.

Operations 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 City or other appropriate jurisdiction or ~~owners~~owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated~~,~~ to ~~own~~, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District ~~Aurora~~City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District ~~Aurora~~City residents to ensure that such costs are not the responsibility of Districts residents~~ of the Districts~~. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District ~~Aurora~~City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails ~~that~~which are interconnected with

a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of ~~taxable property~~Taxable Property within the Districts.

Fire Protection Limitation. The ~~Districts~~District 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 an intergovernmental agreement with the City. 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.

Television Relay and Translation Limitation. The ~~Districts~~District 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 an intergovernmental agreement with the City.

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

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

Privately Placed Debt Limitation~~.~~. Prior to the issuance of any privately placed Debt, the 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 Second Amended and Restated~~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 ~~Districts~~District.

1.7. Inclusion Limitation. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property outside the Service Area without the prior written consent of the City. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property inside the inclusion area boundaries without the prior written consent of the City~~,~~ except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401~~(1~~(1)(a), C.R.S.~~–~~ Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

Overlap Limitation~~.~~. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts.~~District. Additionally, the ~~Districts~~District shall not~~, without the prior consent of the City,~~ consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.11.

Initial Debt Limitation~~.~~. On or before the effective date of approval by the City of an Approved Development Plan, the ~~Districts~~District shall not~~, without the written consent of the City~~: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

Total Debt Issuance Limitation~~. Each of the Districts shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000).~~. The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement attached hereto as Exhibit E. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

Fee Limitation~~. Each of the Districts~~. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

Monies from Other Governmental Sources~~.~~. The ~~Districts~~District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the ~~Districts~~District without any limitation.

Consolidation Limitation~~. A~~. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of ~~District No. 6, District No. 7, District No. 8, District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14~~the Districts.

Bankruptcy Limitation~~.~~. All of the limitations contained in this ~~Second Amended and Restated~~ Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a ~~Second Amended and Restated~~ Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this ~~Second Amended and Restated~~ 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 City as part of a Service Plan Amendment.

Website. When a ~~District~~district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5~~,~~ the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1- 104.5.

Service Plan Amendment Requirement~~.~~. This ~~Second Amended and Restated~~ Service Plan has been designed with sufficient flexibility to enable the ~~Districts~~District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the ~~Districts~~District which violate the limitations set forth in V.A.1-14 above or in VII.B-G. shall be deemed to be material modifications to this ~~Second Amended and Restated~~ Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the ~~Districts~~District.

18. ~~———~~Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

B. Preliminary Engineering Survey.

The ~~Districts~~District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as provided herein or in an intergovernmental agreement, and financing of all or a portion of the Public Improvements within and without the boundaries of the ~~Districts~~District, to be more specifically defined in an Approved Development Plan~~.~~ and/or intergovernmental agreement(s). An estimate of 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 zoning on the property in the Service Area of the Districts and is approximately Four Billion Dollars ($4,000,000,000).

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 City 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. ~~C.~~ Multiple District Structure.

It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the ~~improvements~~Public Improvements contemplated herein. Specifically, the Districts, ~~with the AACMD, shall~~may enter into one or more ~~Intergovernmental Cost Sharing and Recovery Agreements~~intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the ~~improvements.~~ Public Improvements.

The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein.

~~VII.~~VI. REGIONAL IMPROVEMENTS

The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The ~~Districts~~District shall impose the ARI Mill Levy and shall convey it as follows:

A. If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited ~~by the Districts with the AACMD (or as directed by AACMD)~~ and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the ~~Districts'~~District's Service Area does not come within the ARTA's boundaries, the ~~Districts~~District shall not be required to deposit the ARI Mill Levy revenue ~~with the AACMD (or as directed by AACMD),~~ and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement with the City.

B. 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 in relation thereto, unless the City 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.

C. The ~~Districts~~District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in this Section VI at such time as the area within the ~~Districts'~~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 each~~District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Four Billion Dollars ($4,000,000,000) pursuant to agreements as described in VI.A or B above~~.~~ and the foregoing shall not include the principal amount of Debt which has been refunded or refinanced. Such limit is not subject to the Total Debt Issuance Limitation described in Section VII below.

~~VIII.~~VII. FINANCIAL PLAN

A. General.

The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from ~~their~~its revenues and by and through the proceeds of Debt to be issued by one or more of the Districts. The Financial Plan for the ~~Districts~~District shall be to issue such Debt as the ~~Districts~~District can reasonably pay within the Maximum Debt Mill Levy Imposition Term ~~with the~~from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the ~~Districts~~District shall ~~each~~ be permitted to issue shall not exceed Four Billion Dollars ($4,000,000,000) (exclusive of the principal amount of Debt which has been refunded or refinanced and Debt issued for Regional Improvements described in Section VI above) and shall be permitted to be issued on a schedule and in such year or years as the ~~Districts determine~~District determines shall meet the needs of the Financial Plan referenced above and ~~shall be~~ phased to serve development as it occurs. All ~~bonds~~Bonds and other Debt issued by the ~~Districts~~District may be payable from any and all legally available revenues of the ~~Districts~~District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the ~~Districts.~~District. The ~~Districts~~District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

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 ~~Second Amended and Restated~~ Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The ~~"~~"Maximum Debt Mill Levy"~~"~~ shall be the maximum mill levy ~~a~~the District is permitted to impose upon the ~~taxable property~~Taxable Property within ~~such~~the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate ~~District's~~District's Debt which exceeds fifty percent (50%) of the ~~District's~~District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below, subject to the Assessment Rate Adjustment.

2. For the portion of any aggregate ~~District's~~District's Debt which is equal to or less than fifty percent (50%) of the ~~District's~~District's assessed valuation, either on the date of issuance 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 and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, ~~such~~the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in ~~such District's~~the District's Debt to assessed ratio. All Debt issued by the ~~Districts~~District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the ~~Districts are~~District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term ~~"~~"District"~~"~~ as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the ~~Districts'~~District's Operations and Maintenance Mill ~~Levies~~Levy for the provision of operation and maintenance services to the District's taxpayers and service users as set for in Section VII.I. below.

D. Maximum Debt Mill Levy Imposition Term.

The ~~Districts~~District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the ~~Districts~~District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; *et seq*.

E. ~~———~~Debt Repayment Sources.

~~Each of the Districts~~

The District may impose a mill levy on ~~taxable property~~Taxable Property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. The ~~Districts~~District may also rely upon various other revenue sources authorized by law. At the ~~Districts'~~District's discretion, these may include the power to assess ~~fees~~Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(~~1~~l), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt which is issued after the date of the City's approval of this Service Plan, the 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 ~~Second Amended and Restated~~ Service Plan for creation of the District. This Bond is not a debt or multi-fiscal year obligation of the City of Aurora.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this ~~Second Amended and Restated~~ 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 the ~~Districts~~District.

G. Security for Debt.

The ~~Districts~~District shall not pledge any revenue or property of the City as security for the indebtedness set forth in this ~~Second Amended and Restated~~ Service Plan. Approval of

this ~~Second Amended and Restated~~ Service Plan shall not be construed as a guarantee by the City of payment of any of the ~~Districts'~~District's obligations; nor shall anything in the~~ Second Amended and Restated~~ Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the ~~Districts~~District in the payment of any such obligation.

H. TABOR Compliance.

The ~~Districts~~District will comply with the provisions of TABOR. In the discretion of the Board, the ~~Districts~~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 the ~~Districts~~District will remain under the control of the ~~District's~~District's Board, except as approved by written consent of the City.

I. ~~Districts~~District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the ~~Districts'~~District's organization and initial operations, ~~are~~was anticipated to be One Hundred Thousand Dollars ($100,000~~)~~), which ~~will be~~is eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the ~~Districts~~District will require operating funds for administration and require funds to plan and cause ~~the~~certain Public Improvements to be constructed and maintained. The first ~~year's~~year's operating budget ~~is~~was estimated to be Fifty Thousand Dollars ($50,000) which ~~is anticipated to be~~was derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the ~~Districts'~~District's ability to increase ~~their respective~~its Operations and Maintenance Mill ~~Levies~~Levy as necessary for provision of operation and maintenance services to ~~their~~its taxpayers and service users.

J. ~~J.~~ Agreed Upon Procedures Examination.

For ~~Districts~~districts with property within their boundaries developed with any residential uses, at such time that a majority of Board of Directors of the District are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board of Directors, in its discretion, will set the scope and the procedures for the engagement.

~~IX.~~VIII. ANNUAL REPORT

A. General.

~~Each of the Districts~~The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City ~~Manager's~~Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), issuance of any Special Improvement District Debt, and Special Improvement District(s) boundaries (if different from Exhibit F).

C. Miscellaneous.

At the request of the City, or any City representative, the District shall make available at no cost to the City, any public record, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such public records shall be made available to the City within fifteen (15) days of such request, provided the public records can reasonably be made available within that amount of time.

~~X.~~IX. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the ~~Districts were~~District was created have been accomplished~~, the Districts agree~~ and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~In no event shall a dissolution occur until the Districts have provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.~~

~~XI.~~X. DISCLOSURE NOTICES AND MEETINGS

1. The District ~~No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14 will provide~~provided the City with written notice of the date of hearing on ~~their petitions~~its petition for organization filed with the district court.

2. The ~~Districts~~District will use reasonable efforts and due diligence to cause each developer and home builder to provide written notice of ~~notice~~ disclosure to all initial purchasers of property in the ~~Districts~~District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be

modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

a. General description and purpose(s) of the District.
b. Contact information for the District.
c. Website address for the District (once established per Section V.A.15).
d. District boundary map showing all lots within the District.
e. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.
f. List of all other taxing entities within the District boundaries and their current mill levies and associated taxes as of the date of the notice.
g. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the ~~District~~ Debt is being issued to pay for.
h. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay ~~off~~ Debt.
i. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.
j. Any and all Fees currently imposed on each residential property for each year the District is in existence.
k. Any additional information required by the Colorado Revised Statutes, including without limitation C.R.S. § 38-35.7-110, as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer is asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

3. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section X.2 above to the developer or home builders for prominent display at all sales offices~~,~~ and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed. .

4. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

5. All special and regular District meetings shall be open to the public and shall be held at a location within the District boundaries, a location available and convenient to the

public which is within the City, and/or virtually with participation via teleconference, webcast, video conference or other technological means. Should a meeting be held in-person outside of the District boundaries, a virtual option shall also be provided so as to maximize the options for public participation. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email. to those residents of the District who have provided their email address to the District. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to thea virtual Board meeting. If the Board schedules a virtual special meeting that will be convened in fewer than ten (10) days, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XII.XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the Districts'District's activities, is attached hereto as **Exhibit E**. The DistrictsDistrict shall approve the intergovernmental agreement in the form attached as **Exhibit E** at theirits first Board meeting after approval of this Second Amended and Restated Service Plan. Failure of the DistrictsDistrict to execute the intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Second Amended and Restated Service Plan.

XIII.XII. CONCLUSION

It is submitted that this Second Amended and Restated Service Plan for the DistrictsDistrict, as required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code, establishes that:

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

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

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

4. The area to be included in the DistrictsDistrict does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.;

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.;

6. The facility and service standards of the ~~Districts~~District are compatible with the facility and service standards of the City within which the special ~~districts are~~district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S~~.~~.;

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code~~.~~.;

8. The proposal is in compliance with any duly adopted City, regional or state long-~~-~~range water quality management plan for the area~~.~~.; and

~~1.~~ The creation of the ~~Districts~~District is in the best interests of the area proposed to be
9. served.

Respectfully submitted this _____ day of _____, 2026

By: _____
Attorneys for the District

EXHIBIT A

Legal Descriptions

EXHIBIT B

Aurora Vicinity Map

EXHIBIT C-1

~~Initial Districts~~Current District Boundary Map

EXHIBIT C-2

Inclusion Area Boundary Map

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***

Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes to:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$ x .0715 = $ (Assessed Valuation)
$ x .060 mills = **$ per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities: mills = $ annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $ = $

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name:

Date:

EXHIBIT E

Intergovernmental Agreement between the ~~**Districts**~~District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO

~~**AND**~~

~~**GREEN VALLEY RANCH EAST**~~
AND
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT ~~NOS~~NO. 9~~, 10, 11, 12, 13 AND 14~~

THIS AGREEMENT is made and entered into as of this~~–~~ ____ day of _____~~2022,~~_____, _____, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ~~("~~("City~~");~~"), and ~~the~~ GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT ~~NOS~~NO. 9, ~~10, 11, 12, 13 and 14,~~a quasi-municipal ~~corporations~~corporation and political ~~subdivisions~~subdivision of the State of Colorado (the ~~"Districts").~~"District"). The City and the ~~Districts~~District are collectively referred to as the Parties.

RECITALS

WHEREAS, the ~~Districts were~~District was organized to provide those services and to exercise powers as are more specifically set forth in the ~~Districts' Consolidated Second Amended and Restated~~District's Service Plan approved by the City on ~~__("Second Amended and Restated~~ _____ ("Service Plan~~");~~"); and

WHEREAS, the ~~Second Amended and Restated~~ Service Plan makes reference to the execution of an intergovernmental agreement between the City and the ~~Districts~~District, as required by the Aurora City Code; and

~~WHEREAS, the City and the Districts~~WHEREAS, the City, the District, and Green Valley Ranch Nos. 6, 7, 8, 10, 11, 12, 13, and 14 entered into that certain Intergovernmental Agreement on February 24, 2022 (the "Original Agreement")

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ~~("~~and it shall supersede the Original Agreement~~").~~ ("Agreement").

NOW, THEREFORE, 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.~~ Operations and Maintenance. The ~~Districts~~District shall dedicate the Public Improvements ~~(as defined in the Second Amended and Restated Service Plan)~~ to the City or other appropriate jurisdiction or ~~owners~~owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized ~~to operate and maintain any Public Improvements that have not been dedicated for operation and maintenance to another entity.~~

1. ~~The District shall be authorized~~, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements ~~without an intergovernmental agreement with the City, provided that any Fee~~and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the ~~District~~Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the ~~District.~~Districts. However, the ~~District~~Districts shall be entitled to impose an administrative ~~fee~~Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of ~~the District's~~Districts residents. All such Fees shall be based upon the ~~District's~~Districts' determination that such Fees do not exceed reasonable annual market ~~fee~~fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. The ~~Districts~~District 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 an intergovernmental agreement with the City. 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. The ~~Districts~~District 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 an intergovernmental agreement with the City.

4. Golf Course Construction. The ~~Districts~~District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The ~~Districts~~District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction~~ and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable. The Districts will obtain the City's~~. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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 Second Amended and Restated~~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.

7. Inclusion Limitation. The ~~Districts~~District shall not include within ~~any of their~~its boundaries any property outside the Service Area ~~(as defined within the Second Amended and Restated Service Plan)~~ without the prior written consent of the City. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property inside the inclusion area boundaries without the prior written consent of the City~~,~~ except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts.~~District. Additionally, the ~~Districts~~District shall not~~, without the prior consent of the City,~~ consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the ~~Districts~~District unless the aggregate mill levy for payment of Debt of such proposed districts will not ~~at~~ any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan~~ (as defined in~~, the ~~Second Amended and Restated Service Plan), the Districts~~District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. ~~Each of the Districts~~ The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000~~).~~), excluding the principal amount of Debt which has been refunded or refinanced; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan. Special Improvement Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this Agreement. The ARI

Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

~~11.~~12. Fee Limitation. ~~Each of the Districts~~ The District may impose and collect Fees as a source of revenue for repayment of debt, Special Improvement District Debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the ~~Districts~~District.

~~2. Debt Issuance Limitation. The Districts shall not be authorized to incur any indebtedness until such time as the Districts have approved and executed the IGA and approved the imposition of the Aurora Regional Improvement Mill Levy (as defined in the Second Amended and Restated Service Plan) upon all taxable property located within the boundaries of the Districts.~~

~~12.~~13. Monies from Other Governmental Sources. The ~~Districts~~District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the ~~Districts~~District without any limitation.

~~13.~~14. Consolidation. ~~A~~ The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the ~~Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13 or 14~~Districts.

~~14.~~15. Bankruptcy. All of the limitations contained in this ~~Second Amended and Restated~~ Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a ~~Second Amended and Restated~~ Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this ~~Second Amended and Restated~~ 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 City as part of a Service Plan Amendment.

16. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII of the Service Plan. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

~~15.~~17. Website. When a ~~District~~district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by ~~C.R.S. §~~Section 32-1- 104.5~~.~~, C.R.S.

Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. ~~In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.~~

18. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~16.~~19. Disclosure to Purchasers. The ~~Districts~~District will use reasonable efforts to ~~assure~~ensure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the ~~District's~~District's authority to impose and collect rates, Fees, tolls and charges. The ~~form of~~ notice shall ~~be filed~~conform with the City's standard model disclosure attached as Exhibit D to the Service Plan as may be amended from time to time. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

~~17.~~20. Service Plan Amendment Requirement. Actions of the ~~Districts~~District which violate the limitations set forth in V.A.1-14 or VII.B-G of the ~~Second Amended and Restated~~ Service Plan shall be deemed to be material modifications to the ~~Second Amended and Restated~~ Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the ~~Districts~~District.

~~18.~~21. Multiple District Structure. It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the ~~improvements~~Public Improvements contemplated herein. Specifically, the Districts~~, with AACMD, shall~~ may enter into one or more ~~Intergovernmental Agreements~~intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein. The Districts~~, with the AACMD,~~ will establish a mechanism whereby any one or more of the Districts may separately or

cooperatively fund, construct, install and operate the ~~improvements~~Public Improvements. The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

~~The Districts shall have the authority to enter into agreements which shall govern the relationships between and among the Districts and additional Title 32 districts with respect to the financing, construction and operation of the improvements contemplated herein, including, but not limited to, the AACMD, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3, and Green Valley Aurora Metropolitan District No. 1.~~

~~19.~~22. Annual Report. The ~~Districts~~District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City ~~Manager's~~Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the ~~Second Amended and Restated~~ Service Plan.

~~20.~~23. Regional Improvements. The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of the ~~AACMD~~ entering into the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

~~———~~In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The ~~Districts~~District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited ~~by the Districts with the AACMD (or as directed by AACMD)~~ and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement with the City.

(b) 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 the AACMD's participation in Agreements with the City and the ARTA~~in relation thereto, unless the City 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.

(c) The ~~Districts~~District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the ~~Second Amended and Restated~~ Service Plan at such time as the area within the ~~Districts'~~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.

~~21.~~24. Maximum Debt Mill Levy. The ~~"~~"Maximum Debt Mill Levy~~"~~" shall be the maximum mill levy the District is permitted to impose upon the ~~taxable property~~Taxable Property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate ~~District's~~District's Debt which exceeds fifty percent (50%) of the ~~District's~~District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the ~~Second Amended and Restated~~ Service Plan, subject to the Assessment Rate Adjustment.

(b) For the portion of any aggregate ~~District's~~District's Debt which is equal to or less than fifty percent (50%) of the ~~District's~~District's assessed valuation, either on the date of issuance 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 and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the ~~Second Amended and Restated~~ Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that

such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the ~~District's~~District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-~~1101~~1101, C.R.S., the term ~~"~~"District~~"~~" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

~~22.~~25. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the ~~Second Amended and Restated~~ Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.~~.~~, *et seq*.

~~23.~~26. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

~~To the Districts: Green Valley Ranch East Metropolitan District Nos. 9, 10, 11, 12, 13, and 14~~

~~c/o Icenogle Seaver Pogue P.C.~~

~~4725 S. Monaco Street, Suite 360~~

~~Denver, Colorado 80237~~

~~Attn: Jennifer L. Ivey~~

~~Phone: (303) 292-9100~~

~~Fax: (303) 292-9101~~

~~24. To the City: City of Aurora~~
~~25. 15151 E. Alameda Pkwy., 5th Floor~~
~~Aurora, CO 80012~~
~~Attn: Daniel L. Brotzman, City Attorney~~
~~Phone: (303) 739-7030~~
~~Fax: (303) 739-7042~~

To the District: Green Valley Ranch East Metropolitan District No. 9
c/o Icenogle Seaver Pogue P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237
Attn: Jennifer L. Ivey
Phone: (303) 292-9100
Fax: (303) 292-9101

To the City: City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney
Phone: 303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

~~26.~~27. 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 and without amendment to the ~~Second Amended and Restated~~ Service Plan.

~~27.~~28. Assignment. ~~No~~ Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written

consent of ~~all~~the other ~~Parties~~Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

~~28.~~29. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting ~~Parties~~Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

~~29.~~30. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

~~30.~~31. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

~~31.~~32. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

~~32.~~33. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the ~~Districts~~District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the ~~Districts~~District and the City shall be for the sole and exclusive benefit of the ~~Districts~~District and the City.

~~33.~~34. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

~~34.~~35. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

~~35.~~36. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

~~36.~~37. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the ~~Second Amended and Restated~~ Service Plan.

38. Original Agreement Superseded. This Agreement supersedes the Original Agreement in its entirety upon execution.

SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. 9

By: _____
President

Attest:

_____
Secretary

~~GREEN VALLEY RANCH EAST~~
~~METROPOLITAN DISTRICT NO. 10~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST~~
~~METROPOLITAN DISTRICT NO. 11~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 12~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 13~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 14~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

CITY OF AURORA, COLORADO

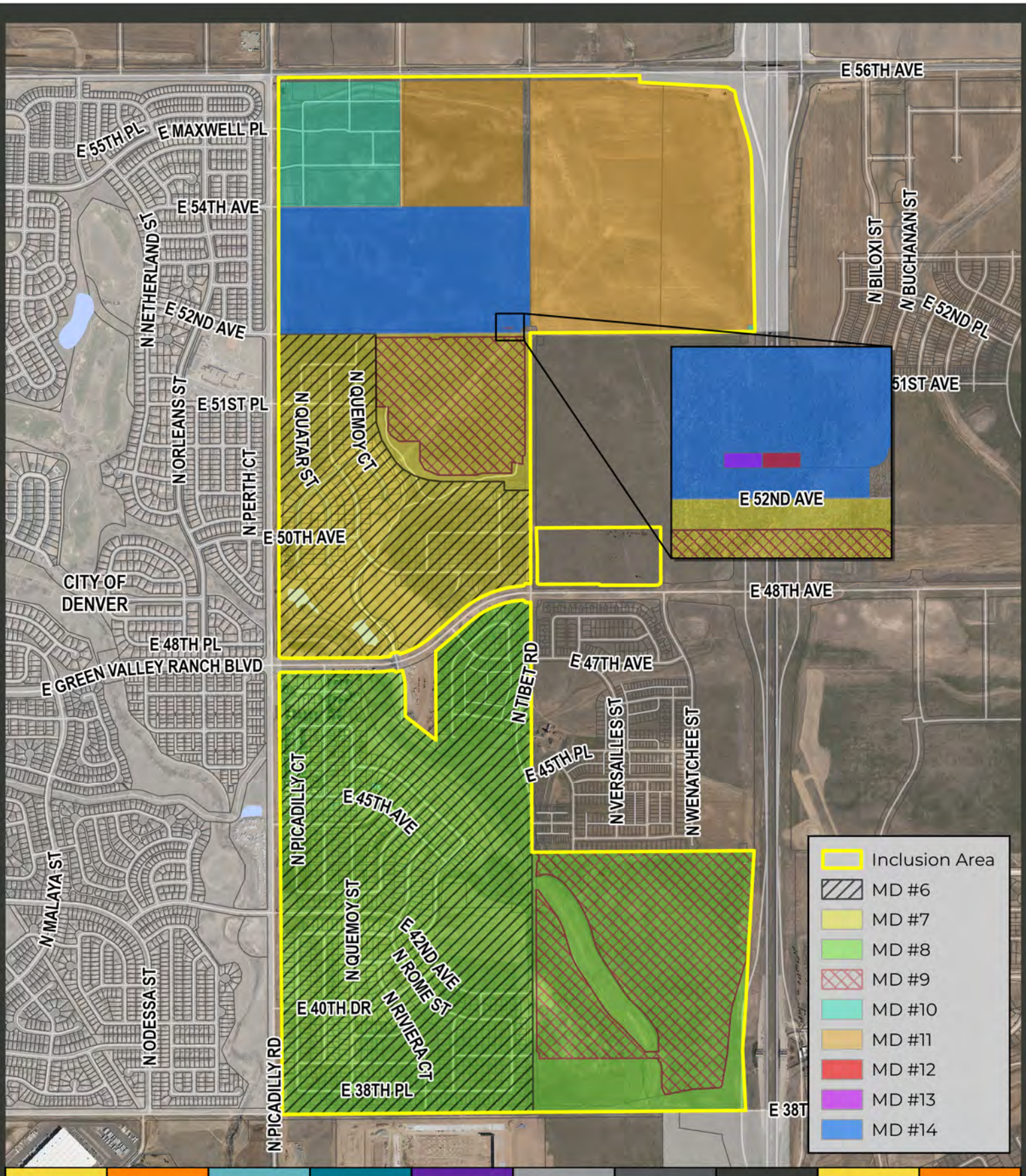
By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney



Planning and Business Development

15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

Miles 0 0.1 0.2

City of Aurora, Colorado

Green Valley Ranch East
Metropolitan Districts #6-14 and Inclusion Area

N W E S

9/8/2026 I:\GIS\ArcGIS_Pro_Projects\Planning\Jake C\2026\2956_GVREMDs.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: Green Valley Ranch East Metropolitan District No. 10 Service Plan Amendment (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Assistant City Attorney, City Attorney's Office
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☒ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 9/24/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The Green Valley Ranch East ("GVRE") Metropolitan District No. 10 is located in Adams County, generally at the southeast intersection of E. 56th Ave. and Picadilly Rd. GVRE Metropolitan District No. 10 is undeveloped owned by a single developer property owner; the board of directors is controlled by the same developer. GVRE Metropolitan District No. 10 was created to finance the public improvements for the project known as Green Valley Ranch East which is primarily mixed-use commercial and residential land uses.

In August of 2004 City Council approved the consolidated servce plan for the GVRE Metropolitan District Nos. 6-8; in October of 2017 City Council approved the consolidated first amended and restated service plan for the GVRE Metropolitan Distict Nos. 6-8. In August of 2022 City Council approved a second amended and restated service plan for the GVRE Metropolitan District Nos. 6-8 and concurrently approved the formation of the GVRE Metropolitan District Nos. 9-14 all under a consolidated service plan. In April of 2026 City Council approved a first amendment to the second amended and restated service plan for the GVRE Metropolitan District Nos. 6-14 as it relates to GVRE Metropolitan District Nos. 10-14.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

This resolution is a request to approve a 3rd amended and restated service plan for the GVRE Metropolitan District No. 10 and authorizes the execution of an intergovernmental agreement between the City and the GVRE Metropolitan District No. 10. The amendment primarily removes GVRE Metropolitan District No. 10 from the consolidated service plan and allows GVRE Metropolitan District No. 10 to operate under a separate unconsolidated service plan. The disparate ownership, development plans, and build-out of the GVRE project is better adaptable to and more appropriate for separate service plans for each of the GVRE metropolitan districts. Notable highlights of changes from the existing approved service plan include:

- Updating exhibit maps to include current GVRE Metropolitan District No. 10 maps.
- Refinanced or refunded debt does not count towards total debt cap.
- Authorization to utilize special improvement districts/fees/bonds.
- Requring special improvement district debt to be included within District's overall debt cap; and requires any special improvement district fees/debt to be repaid completely before title transfer to a homeowner.

All other service plan changes made in April of 2026 are still applicable.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT

Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT

Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT

Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Coouncil support this resolution and wish to forward this item to Council Meeting as proposed?

LEGAL COMMENTS

State statute and City Code provide that material modifications to an approved metropolitan district service plan may be made by the board of directors of a district only by petition to and approval by the City Council in substantially the same manner as provided for in the approval for an original service plan. (Title 32, Article 1, C.R.S., as amended, and Section 122-36(b) of the City Code). City Code requires that the City Council conduct a public hearing regarding approval of the proposed district and its service plan. Therefore, a public hearing is required prior to material modifications of the service plan. (City Code Section 122-36(b)). City Code further requires that the special district enter into a written agreement with the City. (Section 122-30)(21)). The proposed Intergovernmental Agreement satisfies the requirements set forth therein. The proposed Agreement is with another governmental entity, so a resolution is required to authorize its execution. (City Charter Section 10-12). (Rulla)

RESOLUTION NO. R2026-__

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDED AND RESTATED SERVICE PLAN FOR GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 10 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

WHEREAS, the City Council (the "City Council") of the City of Aurora, Colorado (the "City") previously approved the Second Amended and Restated Service Plan on August 22, 2022 (the "2022 Service Plan") for the Green Valley Ranch East Metropolitan District Nos. 6-14 (the "Districts"); and

WHEREAS, the 2022 Service Plan was amended by the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was as approved by the City Council on April 20, 2026 (collectively the "Consolidated Service Plan"); and

WHEREAS, as development has progressed, the Boards of Directors of the Districts have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers of the development within each of the Districts; and

WHEREAS, the main purpose of the Third Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District NO. 10 (the "Third Amended and Restated Service Plan," and the "District," respectively) is to un-consolidate the Consolidated Service Plan; and

WHEREAS, the Third Amended and Restated Service Plan updates and amends certain Consolidated Service Plan provisions in relation to the District as necessary to account for the District's individual nuances and needs and include certain revised language requested by the City based on its current model service plan, with all other provisions of the Consolidated Service Plan remaining unchanged in full force and effect; and

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, and Chapter 122 of the City Code, the City Council is to hold a public hearing on the Third Amended and Restated Service Plan for the District; and

WHEREAS, notice of the hearing before the City Council was duly published in the *Aurora Sentinel*, a newspaper of general circulation within the City, as required by law, and mailed to all interested persons, the Division of Local Government, and the governing body of each municipality and title 32 district that has levied an ad valorem tax within the next preceding tax year and that has boundaries within a radius of three miles of the District; and

WHEREAS, the City Council has considered the Third Amended and Restated Service Plan and all other testimony and evidence presented at the public hearing; and

WHEREAS, the City Council finds that the Third Amended and Restated Service Plan should be approved without conditions, as permitted by Sections 32-1-203(2) and 32-1-204.5(1)(a), C.R.S., as amended, and Section 122-34(a) of the City Code; and

WHEREAS, the City Council further finds that it is in the best interests of the citizens of the City to enter into an Intergovernmental Agreement (the "IGA") with the District for the purpose of assigning the relative rights and responsibilities between the City and the District with respect to certain functions, operations, and obligations of the District; and

WHEREAS, Section 10-12 of the City Charter requires a resolution to authorize the execution of intergovernmental agreements.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The City Council hereby finds and determines that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, and Chapter 122 of the City Code relating to the filing of the Service Plan for the District have been fulfilled and that notice of the hearing was given in the time and manner required by law and that City Council has jurisdiction to act on the Service Plan.

Section 2. The City Council further determines that all pertinent facts, matters and issues were submitted at the public hearing; that all interested parties were heard or had the opportunity to be heard and that evidence satisfactory to the City Council of each of the following was presented:

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

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

c. The District is capable of providing economical and sufficient service to the area within their proposed boundaries;

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

e. Adequate service is not, or will not be, available to the area through the City, Adams County, or other existing municipal or quasi-municipal corporations, including other existing title 32 District, within a reasonable time and on a comparable basis;

f. The facility and service standards of the District are compatible with the facility and service standards of the City;

g. The proposed Third Amended and Restated Service Plan is in substantial compliance with the comprehensive plan of the City as adopted pursuant to the City Code;

h. The proposed Third Amended and Restated Service Plan is in compliance with any duly adopted City, regional, or state long-range water quality management plan for the area; and

i. The creation of the District will be in the best interests of the area proposed to be served.

Section 3. The City Council hereby approves the Third Amended and Restated Service Plan for the District as submitted.

Section 4. The Mayor and the City Clerk are hereby authorized to execute, on behalf of the City, the IGA in substantially the form presented at this meeting, with such technical additions, deletions, and variations as the City Attorney may deem necessary or appropriate and not inconsistent with this Resolution.

Section 5. The District shall not be authorized to incur any additional bonded indebtedness until such time as the District has approved and executed the IGA.

Section 6. This Resolution shall be filed in the records of the City and a certified copy thereof submitted to the District for the purpose of filing as required by law.

Section 7. All prior resolutions or any parts thereof, to the extent that they are inconsistent with this Resolution, are hereby rescinded.

RESOLVED AND PASSED this ____ day of _____, 2026.
_____, 2026.

_____
MIKE COFFMAN, Mayor

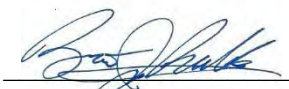
ATTEST:

_____

KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA

BRIAN J. RULLA, Sr. Assistant City Attorney

ICENOGLE SEAVER POGUE

September 1, 2026

VIA ELECTRONIC MAIL
Laura Perry
Deputy City Manager
E-mail: lperry@auroragov.org

Re: Letter of Intent
Un-Consolidated Third Amended and Restated Service Plans for Green Valley Ranch Metropolitan District Nos. 6-14

Dear Ms. Perry:

On behalf of the Boards of Directors of Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13, and 14 (each individually a "District" and collectively the "Districts"), enclosed please find an electronic copy of the proposed Third Amended and Restated Service Plan for each of the Districts (collectively the "Un-Consolidated Service Plans" or the "Amendments").

The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6 – 14 was approved by the City Council of the City of Aurora, Colorado (the "City"), by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022 and was amended by the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was as approved by Ordinance No. 2026-08 on April 20, 2026, effective May 23, 2026 (collectively the "Consolidated Service Plan").

Under the Consolidated Service Plan, the Districts are authorized to plan for, design, acquire, construct, install, relocate, redevelop and finance street, parks and recreation, water, sanitation/storm sewer, transportation, mosquito control, safety protection, fire protection, television relay and translation and security improvements (collectively, the "Public Improvements") subject to certain limitations set forth in the Consolidated Service Plan. Pursuant to the Consolidated Service Plan, the Districts are also required to impose the "ARI Mill Levy" (as defined in the Consolidated Service Plan) for the purpose of funding the costs of "Regional Improvements" (as defined in the Consolidated Service Plan) and for related overhead and administration costs.

The main purpose of these Amendments is to un-consolidate the Consolidated Service Plan. As explained in the letter of intent dated February 9, 2026, submitted with the most recent amendment to the Consolidated Service Plan: "As development has progressed, the Boards have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers

Jennifer L. Ivey | *JIvey@isp-law.com* | *Direct 303.867.3003*
4725 S. Monaco St., Suite 360 | Denver, CO 80237 | 303.292.9100 | fax 303.292.9101 | www.isp-law.com

of the development within each of the Districts (e.g., type of development, ARTA or FRIA, operation and maintenance authority)." As such, the Un-Consolidated Service Plans are intended to update or amend certain Consolidated Service Plan provisions in relation to the Districts as necessary to account for each Districts' individual nuances and needs and include certain revised language requested by the City based on its current model service plan, with all other provisions of the Consolidated Service Plan remaining unchanged in full force and effect for each of the Districts. As requested, the Districts further provide the following explanation and/or demonstration for the need for these Amendments in both an overview and detailed format for ease of review:

OVERVIEW OF PROPOSED CHANGES

- **Changes Made to <u>all</u> District Amendments**
    - Current information applicable to each of the Districts
    - Includes language requested by the City based on its current model service plan
    - Allows for in-person meetings that are outside the boundaries of the applicable District provided such location is within the City, convenient to the public, and a virtual option for attendance is also available
    - Removes extraneous and outdated language related to the Aerotropolis Area Coordinating Metropolitan District ("AACMD") which is not affiliated with the Districts other than its involvement in the Aerotropolis Regional Transportation Authority ("ARTA").
    - Corresponding changes to the Intergovernmental Agreement between the City of Aurora, Colorado and each of the Districts

- **Additional Changes Made to <u>certain</u> of the Amendments**
    - *District No. 9*
        - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (uses City-recommended language)
    - *District Nos. 10-11 & 13-14*
        - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (uses City-recommended language)
        - Incorporate changes made to the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14 approved earlier this year:
            - changes related to Regional Intergovernmental Improvements Agreement
            - corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy"
            - removal of ARTA specific terms
        - Recognize that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley

Ranch East Metropolitan District No. 14 became members of the Fletcher Regional Improvement Authority ("FRIA")

- *District No. 12*
  - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (used City-recommended language)
  - Incorporates changes made to the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14 approved earlier this year:
    - changes related to Regional Intergovernmental Improvements Agreement
    - corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy"
    - removal of ARTA specific terms
  - Recognizes that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA
  - Includes expanded Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map

DETAILED EXPLANATION OF PROPOSED CHANGES

1. Proposed Changes and Intention of Such Changes in each Amendment

a. <u>District Nos. 6-8 – Minimal Proposed Changes, Intent to Maintain the Status Quo</u>

Residential development is well underway within the boundaries of Green Valley Ranch East Metropolitan District Nos. 6-8 ("District Nos. 6-8") and two or more residents are serving on the Board of Directors of each of District Nos. 6-8. As such, no major changes are being proposed in the Amendment applicable to each of District Nos. 6-8 other than the un-consolidation. The Amendments applicable to each of District Nos. 6-8 also incorporate current information about each of District Nos. 6-8, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of the applicable District provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to AACMD which is not affiliated with the Districts other than its involvement in the ARTA.

b. <u>District No. 9 – Addition of Special Improvement Districts</u>

Residential development is contemplated within the boundaries of Green Valley Ranch East Metropolitan District No. 9 ("District No. 9") and it is affiliated with the development within the boundaries of District Nos. 6-8. As such, only one major change is being proposed for the Amendment applicable to District No. 9 other than the un-consolidation – the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. The

Amendment applicable to District No. 9 incorporates the City's recommended language related to Special Improvement Districts and Special Improvement District Debt.

The Amendment applicable to District No. 9, like the Amendments applicable to District Nos. 6-8, also incorporates current information about District No. 9, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of District No. 9 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to AACMD which is not affiliated with the Districts other than its involvement in ARTA.

c. <u>District Nos. 10-11 and 13-14 – Revisions from First Amendment and Addition of Special Improvement Districts</u>

The Amendments applicable to each of Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14 (collectively "District Nos. 10-11 & 13-14") differ from the Amendments applicable to each of District Nos. 6-8 and District No. 9. The Amendments for District Nos. 10-11 & 13-14 incorporate all of the changes related to Regional Intergovernmental Improvements Agreement (as defined in the Consolidated Service Plan), makes corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy", and removes of ARTA specific terms, which were approved earlier this year in the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14. These Amendments further recognize that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA.

In addition to the foregoing previously approved revisions discussed above, the proposed Amendments applicable to each of District Nos. 10-11 & 13-14 result in the un-consolidation of the Consolidated Service Plan and also propose the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. These Amendments incorporate the same City-recommended language related to Special Improvement Districts and Special Improvement District Debt which is incorporated in the Amendment specific to District No. 9.

The Amendments applicable to each of District Nos. 10-11 & 13-14, like the Amendments applicable to District Nos. 6-8 and District No. 9, also incorporate current information about each of Districts Nos. 10-11 & 13-14, include language requested by the City based on its current model service plan, allow for in-person meetings that are outside the respective boundaries of District Nos. 10-11 & 13-14 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and remove extraneous and outdated language related to the AACMD which is not affiliated with the Districts other than its involvement in ARTA.

d. District No 12 – Revisions from First Amendment, Addition of Special Improvement Districts, and Expansion of Inclusion Area

The Amendment applicable to Green Valley Ranch East Metropolitan District No. 12 ("District No. 12") is similar to the Amendments applicable to District Nos. 10-11 & 13-14 and likewise differs from the Amendment applicable to District Nos. 6-8 and District No. 9. The Amendment for District No. 12 incorporates all of the changes related to Regional Intergovernmental Improvements Agreement (as defined in the Consolidated Service Plan), corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy", and removal of ARTA specific terms, which were approved earlier this year in the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14. This Amendment also recognizes that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA.

In addition to the foregoing previously approved revisions discussed above, the proposed Amendment for District No. 12 results in the un-consolidation of the Consolidated Service Plan and also proposes the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. The Amendment incorporates the same City-recommended language related to Special Improvement Districts and Special Improvement District Debt which is incorporated in the Amendments specific to each of District No. 9 and District Nos. 10-11 & 13-14.

The Amendment applicable to District No. 12 includes expanded Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map. This expanded area is consistent with the request from District No. 12, dated August 21, 2025, for City consent to the inclusion of property within the boundaries of District No. 12. Specifically, on August 19, 2025, District No. 12 received a petition for inclusion (the "Petition") of the following property, which is outside the boundaries of the Service Area as set forth in the existing Consolidated Service Plan: Lot 1, Block 1, Windler Subdivision recorded December 27, 1972 at Reception No. 984962 in the official records of Adams County, Colorado, excepting certain portions as described in the legal description appended to the Petition (the "Brandenberg Property"). After extended discussions with City staff, District No. 12 was advised that the City would only consider such consent as part of an amendment to the existing Consolidated Service Plan. Accordingly, the Amendment applicable to District No. 12 seeks to add the Brandenberg Property to the Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map.

The Amendment applicable to District No. 12, like the Amendments applicable to each of District Nos. 6-8, District No. 9 and District Nos. 10-11 & 13-14, also incorporates current information about the District, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of District No. 12 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to the AACMD which is not affiliated with the Districts other than its involvement in ARTA.

e. Intent to Make Corresponding Changes to the Intergovernmental Agreement between the City and the Districts

As part of the Amendment, the Districts have prepared a corresponding revised Intergovernmental Agreement between the City of Aurora, Colorado and each of the Districts, which will replace the existing Intergovernmental Agreement between the City of Aurora, Colorado and the Districts collectively dated February 24, 2023, as amended by the First Amendment thereto between the City of Aurora, Colorado and Green Valley Ranch East Metropolitan District Nos. 10, 11, 12, 13 and 14 dated as of August 1, 2026 (each referred to as a "Revised IGA"). Each Revised IGA includes the same amendments as set forth in each of the Amendments. Each Amendment sets forth that the Revised IGA will be executed by each District at the first meeting of the respective Board of Directors after approval of the applicable Amendment.

We respectfully request consideration of the Amendment for each of the Districts. If you have any questions or need any additional information, please contact me. Thank you in advance for your assistance.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

Jennifer L. Ivey, General Counsel
Green Valley Ranch East
Metropolitan District Nos. 6 – 14

Enclosures

cc: Boards of Directors, Green Valley Ranch East Metropolitan District Nos. 6-14

THIRD AMENDED AND RESTATED

SERVICE PLAN
FOR

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 10

CITY OF AURORA, COLORADO

Prepared

by

Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237

SUBMITTED ON

September 1, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent. 1
B. Need for the District. 2
C. Objective of the City Regarding District's Service Plan. 2

II. DEFINITIONS 3

III. BOUNDARIES 7

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 7

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 8
A. Powers of the District and Service Plan Amendment. 8
1. Operations and Maintenance Limitation. 8
2. Fire Protection Limitation. 9
3. Television Relay and Translation Limitation. 9
4. Golf Course Construction Limitation. 9
5. Construction Standards Limitation. 9
6. Privately Placed Debt Limitation. 9
7. Inclusion Limitation. 10
8. Overlap Limitation. 10
9. Initial Debt Limitation. 10
10. Total Debt Issuance Limitation. 10
11. Debt Issuance Limitation. 10
12. Fee Limitation. 11
13. Monies from Other Governmental Sources. 11
14. Consolidation Limitation. 11
15. Bankruptcy Limitation. 11
16. Website. 12
17. Service Plan Amendment Requirement. 12
18. Special Improvement Districts. 12
B. Preliminary Engineering Survey. 13
C. Multiple District Structure. 13

VI. REGIONAL IMPROVEMENTS 13

VII. FINANCIAL PLAN 15
A. General. 15
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 15
C. Maximum Debt Mill Levy. 15
D. Maximum Debt Mill Levy Imposition Term. 16
E. Debt Repayment Sources. 16
F. Debt Instrument Disclosure Requirement. 17
G. Security for Debt. 17
H. TABOR Compliance. 17

I. District's Operating Costs. 17

VIII. ANNUAL REPORT 18
A. General. 18
B. Reporting of Significant Events. 18
C. Miscellaneous. 19

IX. DISSOLUTION 19

X. DISCLOSURE NOTICES AND MEETINGS 20

XI. INTERGOVERNMENTAL AGREEMENT 21

XII. CONCLUSION 21

LIST OF EXHIBITS

EXHIBIT A	Legal Descriptions
EXHIBIT B	Aurora Vicinity Map
EXHIBIT C-1	Current District Boundary Map
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT D	Notice of Special District Disclosure
EXHIBIT E	Intergovernmental Agreement between the District and Aurora
EXHIBIT F	Phasing Plan and Location of Special Improvement District Map

I. INTRODUCTION

A. Purpose and Intent.

On August 6, 2004, the City approved the Service Plans ("Original Service Plans") for Green Valley Ranch East Metropolitan District No. 6, Green Valley Ranch East Metropolitan District No. 7, and Green Valley Ranch East Metropolitan District No. 8. Green Valley Ranch East Metropolitan District Nos. 6-8 were organized on December 7, 2004. On October 30, 2017, the City approved the Consolidated First Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-8 ("First Amended Service Plan"), which superseded the Original Service Plans. The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6-14 was approved by the City Council of the City, by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022, which superseded the First Amended and Restated Service Plan (the "Second Amended and Restated Service Plan"). The Second Amended and Restated Service Plan provided for six (6) additional metropolitan districts, the District, Green Valley Ranch East Metropolitan District No. 9, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 12, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14, to serve the Project. The Second Amended and Restated Service Plan was amended by the First Amendment Thereto as it Applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was approved by the City Council of the City, by Ordinance No. 2026-08 on April 6, 2026, effective May 23, 2026 ("the First Amendment"). The Districts desire to split the Second Amended and Restated Service Plan into separate service plans for each of the Districts, allowing each of the Districts to operate separately and account for alternative options for financing regional improvements and authorize the imposition of assessments for the repayment of Debt issued by one or more Special Improvement Districts to be established by the District. The First Amendment and Second Amended and Restated Service Plan shall be in full force and effect at all times prior to the City's approval of this unconsolidated Third Amended and Restated Service Plan for the District (the "Service Plan"). Upon approval by the City of this Service Plan, this Service Plan is intended to modify, replace, restate and supersede the First Amendment and Second Amended and Restated Service Plan as it relates to the District in its entirety.

The District is an independent unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

The District was not created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan.

B. Need for the District.

There were no other governmental entities, including the City, located in the immediate vicinity of the District when it was organized that considered 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 District was 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 City Regarding District's Service Plan.

The City's objective in approving the Service Plan for the District is to authorize one or more of 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 one or more of the Districts or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A. 11 and from other legally available revenue. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed as provided herein or through an intergovernmental agreement with the City.

It is the intent of the District to dissolve upon payment or defeasance of all Debt incurred, cessation of all operations functions, or upon a court determination that adequate provision has been made for the payment of all Debt, and if the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs. It is the intent of the District to dissolve any and all Special Improvement Districts upon payment or defeasance of all Special Improvement District Debt.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties. It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater

than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost 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 District 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.

II. DEFINITIONS

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

AACMD: means the Aerotropolis Area Coordinating Metropolitan District.

Agreed Upon Procedures Engagement: means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or nonfinancial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority: means an authority established by a Regional Intergovernmental Improvements Agreement.

ARI Master Plan: means, as the context requires, either (i) one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City, or (ii) one or more master plans adopted by an ARI Authority, establishing Regional Improvements which benefit the taxpayers and service users of the applicable Districts.

ARI Mill Levy: means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be (i) five (5) mills, plus Assessment Rate Adjustment, minus any applicable ARTA Mill Levy (only applicable if the Taxable Property within the District comes within the ARTA's boundaries), for collection beginning for the District in the first year of collection of a debt service mill levy by the District, and continuing in each year thereafter or (ii) such lesser amount as may be agreed to as part of a Regional Intergovernmental Improvements Agreement, for collection beginning and ending at such times as set forth in such Regional Intergovernmental Improvements Agreement.

ARTA: means the Aerotropolis Regional Transportation Authority.

ARTA Establishment Agreement: means the intergovernmental agreement entered into between the City of Aurora, Aerotropolis Area Coordinating Metropolitan District, and Adams County on February 27, 2018 for the purpose of establishing the ARTA, as certified by the Director of the Division of Local Governments of the Department of Local Affairs of the State of Colorado on April 11, 2018, as the same may be amended or supplemented from time to time, in order to fund certain Regional Improvements.

ARTA Mill Levy: means the total mill levy to be imposed by the ARTA to fund the costs of overhead and administration of the ARTA and the capital costs and repayment of debt to be incurred by the ARTA for certain Regional Improvements in accordance with the ARTA Establishing Agreement.

Assessment Rate Adjustment: means if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations or mill levy imposition amounts set forth in this Service Plan may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means Green Valley Ranch East Metropolitan District No. 10.

District No. 6: means the Green Valley Ranch East Metropolitan District No. 6.

District No. 7: means the Green Valley Ranch East Metropolitan District No. 7.

District No. 8: means the Green Valley Ranch East Metropolitan District No. 8.

District No. 9: means the Green Valley Ranch East Metropolitan District No. 9.

District No. 11: means the Green Valley Ranch East Metropolitan District No. 11.

District No. 12: means the Green Valley Ranch East Metropolitan District No. 12.

District No. 13: means the Green Valley Ranch East Metropolitan District No. 13.

District No. 14: means the Green Valley Ranch East Metropolitan District No. 14.

Districts: means the District, District No. 6, District No. 7, District No. 8, District No. 9, District No. 11, District No. 12, District No. 13, and District No. 14, collectively.

End User: means any owner, or tenant of any owner, of any taxable improvement within the 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. The business entity that constructs homes or commercial structures 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 the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: means any fee imposed by the District for services, programs or facilities provided by the District, as described in Section V.A.11. below. The District will have the power to levy assessments to be used to pay Special Improvement District Debt issued by a Special Improvement District established by the District and such assessments will be considered Fees for purposes of the Service Plan.

Financial Plan: means the combined Financial Plan of the Districts as described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the District in accordance with Sections V.A.7. and V.A.8. below.

Current District Boundaries: means the boundaries of the area described in the Current District Boundary Map.

Current District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's current boundaries.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy: means the mill levy the District projects to impose for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as Green Valley Ranch or such other development that may occur in the District from time to time.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the District.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Regional Intergovernmental Improvements Agreement: means, as the context requires, either (i) one or more intergovernmental agreements with ARTA, the AACMD and/or the City; (ii) an intergovernmental agreement establishing an ARI Authority which has, at a minimum, Title 32 special districts from three (3) or more Approved Development Plan areas and the City as parties to the agreement; or (iii) an intergovernmental agreement with an ARI Authority which has, at a minimum, Title 32 special districts from three (3) or more Approved Development Plan areas and the City as parties to the agreement whereby the ARI Mill Levy has been pledged to such ARI Authority.

Service Area: means the property within the Current District Boundary Map and the Inclusion Area Boundary Map, and any inclusions processed pursuant to Section V.A.7 below.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, *et seq*., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement Districts established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

III. BOUNDARIES

The area of the Current District Boundaries includes approximately 36.596 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 877.251 acres. A legal description of the Current District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Current District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's boundaries may change from time to time as it undergoes 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 Article V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 877.251 acres of land. The current assessed valuation of the Service Area is $0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the District at build-out is estimated to be approximately 225 persons based on 90 residential units with 2.5 residents per dwelling unit, as allowed by the current approved Master Plan for the property within the District.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District, 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, unless the same is contained within an Approved Development Plan.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the District shall not violate any protection clauses of the United States or Colorado State Constitutions. The District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this Service Plan.

1. Operations 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 City or other appropriate jurisdiction or owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of Districts residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of Taxable Property within the Districts.

2. Fire Protection Limitation.

The District 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 an intergovernmental agreement with the City. 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 District 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 an intergovernmental agreement with the City.

4. Golf Course Construction Limitation.

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

5. Construction Standards Limitation.

The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Privately Placed Debt Limitation.

Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation.

The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation.

The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt Limitation.

On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance Limitation.

The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation.

The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement attached hereto as Exhibit E. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation.

The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources.

The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation Limitation.

The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the Districts.

15. Bankruptcy Limitation.

All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website.

When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5 the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1- 104.5.

17. Service Plan Amendment Requirement.

This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in V.A.1-14 above or in VII.B-G. shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

18. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an

amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as provided herein or in an intergovernmental agreement, and financing of all or a portion of the Public Improvements within and without the boundaries of the District, to be more specifically defined in an Approved Development Plan and/or intergovernmental agreement(s). An estimate of 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 zoning on the property in the Service Area of the Districts and is approximately Four Billion Dollars ($4,000,000,000).

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 City 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 continue to undertake the financing and construction of the Public Improvements contemplated herein. Specifically, the Districts may enter into one or more intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the Public Improvements.

The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

VI. REGIONAL IMPROVEMENTS

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the

provisions of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The City, the District, District No. 11, District No. 14, HM Metropolitan District Nos. 3 and 4, Painted Prairie Metropolitan District Nos. 2-10, and Sky Dance Metropolitan District Nos. 1 and 2 entered into the Fletcher Regional Improvement Authority Establishment Agreement on May 25, 2026.

The District shall impose the ARI Mill Levy and shall convey it as follows:

A. If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

B. If neither of the options in Section VI.A. above is applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed by the District on the Taxable Property within its boundaries under this Section VI and shall not expend such revenue until an intergovernmental agreement is executed between the City and the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the first year of collection of the ARI Mill Levy by the District such intergovernmental agreement is not executed neither of the options in Section VI.A above is applicable (i.e., the Taxable Property within the District has not come within the ARTA's boundaries nor has the District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping, or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

C. 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 in relation thereto, unless the City 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.

D. The District shall cease to be obligated to impose, collect and convey the revenue from the ARI 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, or at such time as provided for in a Regional Intergovernmental Improvements Agreement.

The District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Four Billion Dollars ($4,000,000,000) pursuant to agreements as described in VI.A or B above and the foregoing shall not include the principal amount of Debt which has been refunded or refinanced. Such limit is not subject to the Total Debt Issuance Limitation described in Section VII below.

VII. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by one or more of the Districts. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed Four Billion Dollars ($4,000,000,000) (exclusive of the principal amount of Debt which has been refunded or refinanced and Debt issued for Regional Improvements described in Section VI above) and shall be permitted to be issued 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. All Bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the District. The District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

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.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the Taxable Property within the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below, subject to the Assessment Rate Adjustment.

2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users as set for in Section VII.I. below.

D. Maximum Debt Mill Levy Imposition Term.

The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; *et seq*.

E. Debt Repayment Sources.

The 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 operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(l), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt which is issued after the date of the City's approval of this Service Plan, the 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. This Bond is not a debt or multi-fiscal year obligation of the City of Aurora.

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 the District.

G. Security for Debt.

The District shall not pledge any revenue or property of the City 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 City of payment of any of the 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 City in the event of default by the District in the payment of any such obligation.

H. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the 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 the District will remain under the control of the District's Board, except as approved by written consent of the City.

I. District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, was anticipated to be One Hundred Thousand Dollars ($100,000), which is eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and require funds to plan and cause certain Public Improvements to be constructed and maintained. The first year's operating budget was estimated to be Fifty Thousand Dollars ($50,000) which was derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the District's ability to increase its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board of Directors of the District are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board of Directors, in its discretion, will set the scope and the procedures for the engagement.

VIII. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), issuance of any Special Improvement District Debt, and Special Improvement District(s) boundaries (if different from Exhibit F).

C. Miscellaneous.

At the request of the City, or any City representative, the District shall make available at no cost to the City, any public record, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such public records shall be made available to the City within fifteen (15) days of such request, provided the public records can reasonably be made available within that amount of time.

IX. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge

of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE NOTICES AND MEETINGS

A. The District provided the City with written notice of the date of hearing on its petition for organization filed with the district court.

B. The District will use reasonable efforts and due diligence to cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

1. General description and purpose(s) of the District.
2. Contact information for the District.
3. Website address for the District (once established per Section V.A.15).
4. District boundary map showing all lots within the District.
5. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.
6. List of all other taxing entities within the District boundaries and their current mill levies and associated taxes as of the date of the notice.
7. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the Debt is being issued to pay for.
8. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay Debt.
9. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.
10. Any and all Fees currently imposed on each residential property for each year the District is in existence.
11. Any additional information required by the Colorado Revised Statutes, including without limitation C.R.S. § 38-35.7-110, as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer is asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

C. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section X.2 above to the developer or home builders for prominent display at all sales offices and by inspecting the sales offices within the

District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

D. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

E. All special and regular District meetings shall be open to the public and shall be held at a location within the District boundaries, a location available and convenient to the public which is within the City, and/or virtually with participation via teleconference, webcast, video conference or other technological means. Should a meeting be held in-person outside of the District boundaries, a virtual option shall also be provided so as to maximize the options for public participation. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email to those residents of the District who have provided their email address to the District. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to a virtual Board meeting. If the Board schedules a virtual special meeting, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit E**. The District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at its first Board meeting after approval of this Service Plan. 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 City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code, establishes that:

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

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

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

4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;

6. The facility and service standards of the District are compatible with the facility and service standards of the City within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.;

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code;

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area; and

9. The creation of the District is in the best interests of the area proposed to be served.

Respectfully submitted this _____ day of _____, 2026.
By: _____
Attorneys for the District

EXHIBIT A

Legal Descriptions

EXHIBIT A
GVRE - MD 10 PARCEL

LAND DESCRIPTION

A PARCEL OF LAND BEING GREEN VALLEY RANCH EAST SUBDIVISION FILING NO. 23 RECORDED MAY 15, 2026 AT RECEPTION NO. 2026000028155 AND THE WEST HALF OF SKYDANCE BOULEVARD AND THE NORTH HALF OF EAST 54TH AVENUE AS DEDICATED PER SAID GREEN VALLEY RANCH EAST SUBDIVISION FILING NO. 23 AND UNPLATTED LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 13, THENCE S57°43'29"E A DISTANCE OF 133.54 FEET TO A POINT ON THE NORTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13, SAID POINT BEING THE POINT OF BEGINNING;
THENCE ALONG A LINE 72.00 FEET SOUTHERLY OF AND PARALLEL WITH SAID NORTHERLY LINE OF SECTION 13, N89°38'55"E A DISTANCE OF 1204.97 FEET;
THENCE S00°21'05"E A DISTANCE OF 1282.66 FEET;
THENCE S89°58'12"W A DISTANCE OF 1249.02 FEET;
THENCE ALONG A LINE 76.00 FEET EASTERLY OF AND PARALLEL WITH THE WESTERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13, N00°01'48"W A DISTANCE OF 929.06 FEET TO A POINT OF CURVATURE;
THENCE 78.19 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 528.75 FEET, A CENTRAL ANGLE OF 08°28'22", AND A CHORD WHICH BEARS N04°12'23"E A DISTANCE OF 78.12 FEET TO A POINT OF REVERSE CURVATURE;
THENCE 84.09 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 570.75 FEET, A CENTRAL ANGLE OF 08°26'28", AND A CHORD WHICH BEARS N04°13'20"E A DISTANCE OF 84.01 FEET;
THENCE ALONG A LINE 88.00 FEET EASTERLY OF AND PARALLEL WITH WESTERLY LINE OF SAID SECTION 13, N00°01'48"W A DISTANCE OF 160.12 FEET TO A POINT OF CURVATURE;
THENCE 39.15 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 25.01 FEET, A CENTRAL ANGLE OF 89°40'43", AND A CHORD WHICH BEARS N44°48'34"E A DISTANCE OF 35.27 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 36.496 ACRES OR 1,589,763 SQUARE FEET MORE OR LESS.

ALL LINEAL DIMENSIONS ARE IN U.S. SURVEY FEET.

TOGETHER WITH

PARCEL B

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER FOS SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 13, THENCE S07°14'43"W A DISTANCE OF 2670.52 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID NORTHEAST QUARTER OF SECTION 13 AND

A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF E-470 PARCEL TK-116 RECORDED AT BOOK 4667 AT PAGE 306, SAID POINT BEING THE POINT OF BEGINNING;
THENCE ALONG SAID SOUTHERLY LINE OF THE NORTHEAST QUARTER OF SECTION 13, S89°40'21"W A DISTANCE OF 66.01 FEET;
THENCE N01°08'34"W A DISTANCE OF 66.01 FEET;
THENCE N89°40'21"E A DISTANCE OF 66.01 FEET TO A POINT ON SAID WESTERLY RIGHT-OF-WAY LINE OF E-470 PARCEL TK-116;
THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE, S01°08'34"E A DISTANCE OF 66.01 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 0.100 ACRES OR 4,356 SQUARE FEET MORE OR LESS.

ALL LINEAL DIMENSIONS ARE IN U.S. SURVEY FEET.

BASIS OF BEARINGS

BEARINGS ARE BASED ON THE NORTHERLY LINE OF THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO ASSUMED TO BEAR N89°38'55"E AND BEING MONUMENTED BY A FOUND #6 REBAR WITH 3-1/4" ALUMINUM CAP IN RANGE BOX PLS 38272 AT THE NORTHWEST CORNER AND A FOUND 3" BRASS CAP IN RANGE BOX PLS 16848 AT THE NORTH QUARTER CORNER.



PREPARED BY DOMINIC BEJARANO
REVIED BY SCOTT A. AREHART, PLS
FOR AND ON BEHALF OF
MARTIN/MARTIN, INC.
12499 WEST COLFAX AVENUE
LAKEWOOD, CO. 80215
303-431-6100
AUGUST 04, 2026
PROJECT NO. 24.1527

LEGAL DESCRIPTION
INCLUSION AREA

THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED FEBRUARY 23, 2018 AT RECEPTION NO. 2018000015451 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, COLORADO SITUATED WITHIN THE SOUTHWEST QUARTER OF SECTION 13, THE WEST HALF AND SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL.

TOGETHER WITH

THAT CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL B WITHIN SPECIAL WARRANTY DEED RECORDED DECEMBER 10, 2004 AT RECEPTION NO. 2004001258230, THAT CERTAIN PARCEL OF LAND DESCRIBED IN QUIT CLAIM DEED RECORDED JUNE 28, 1985 AT BOOK 3019, PAGE 266 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, STATE OF COLORADO, AND A PORTION OF THE NORTHWEST QUARTER OF SECTION 13, ALL SITUATED IN THE NORTH HALF OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE NORTHERLY LINE OF SAID NORTHEAST QUARTER NORTH 89°41'25" EAST, A DISTANCE OF 1,123.11 FEET TO THE NORTHWEST CORNER OF PARCEL TK-116 OF THE E-470 PUBLIC HIGHWAY AUTHORITY DESCRIBED IN BOOK 4667, PAGE 306 IN THE ADAMS COUNTY OFFICE OF THE CLERK AND RECORDER;

THENCE ALONG THE WESTERLY BOUNDARY OF SAID PARCEL TK-116 THE FOLLOWING SEVEN COURSES:

1) DEPARTING SAID NORTHERLY LINE OF THE NORTHEAST QUARTER, SOUTH 00°01'29" EAST, A DISTANCE OF 100.00 FEET;

2) SOUTH 86°50'04" EAST, A DISTANCE OF 893.46 FEET;

3) SOUTH 59°49'05" EAST, A DISTANCE OF 90.03 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 908.51 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 81°41'26" EAST;

4) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 08°20'42", AN ARC LENGTH OF 132.32 FEET;

5) TANGENT TO SAID CURVE, SOUTH 16°39'16" EAST, A DISTANCE OF 349.92 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1,055.92 FEET;

6) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°30'43", AN ARC LENGTH OF 285.87 FEET;

7) TANGENT TO SAID CURVE SOUTH 01°08'33" EAST, A DISTANCE OF 1,700.86 FEET TO THE SOUTHERLY LINE OF SAID NORTHEAST QUARTER OF SECTION 13;

THENCE DEPARTING SAID WESTERLY BOUNDARY OF PARCEL TK-116 AND ALONG SAID SOUTHERLY LINE SOUTH 89°40'22" WEST, A DISTANCE OF 2,293.83 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE SOUTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13, SOUTH 89°40'33" WEST, A DISTANCE OF 2,567.49 FEET TO THE EASTERLY RIGHT-OF-WAY OF PICADILLY ROAD AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED APRIL 17, 2006 AT RECEPTION NO. 20060417000386390 IN SAID OFFICIAL RECORDS;

THENCE DEPARTING SAID SOUTHERLY LINE ALONG SAID EASTERLY RIGHT-OF-WAY, NORTH 00°01'58" WEST, A DISTANCE OF 2,646.91 FEET TO THE NORTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13;

THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY ALONG SAID NORTHERLY LINE, NORTH 89°39'00" EAST, A DISTANCE OF 2,562.89 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF OF 877.251 ACRES, (38,213,053 SQUARE FEET), MORE OR LESS.

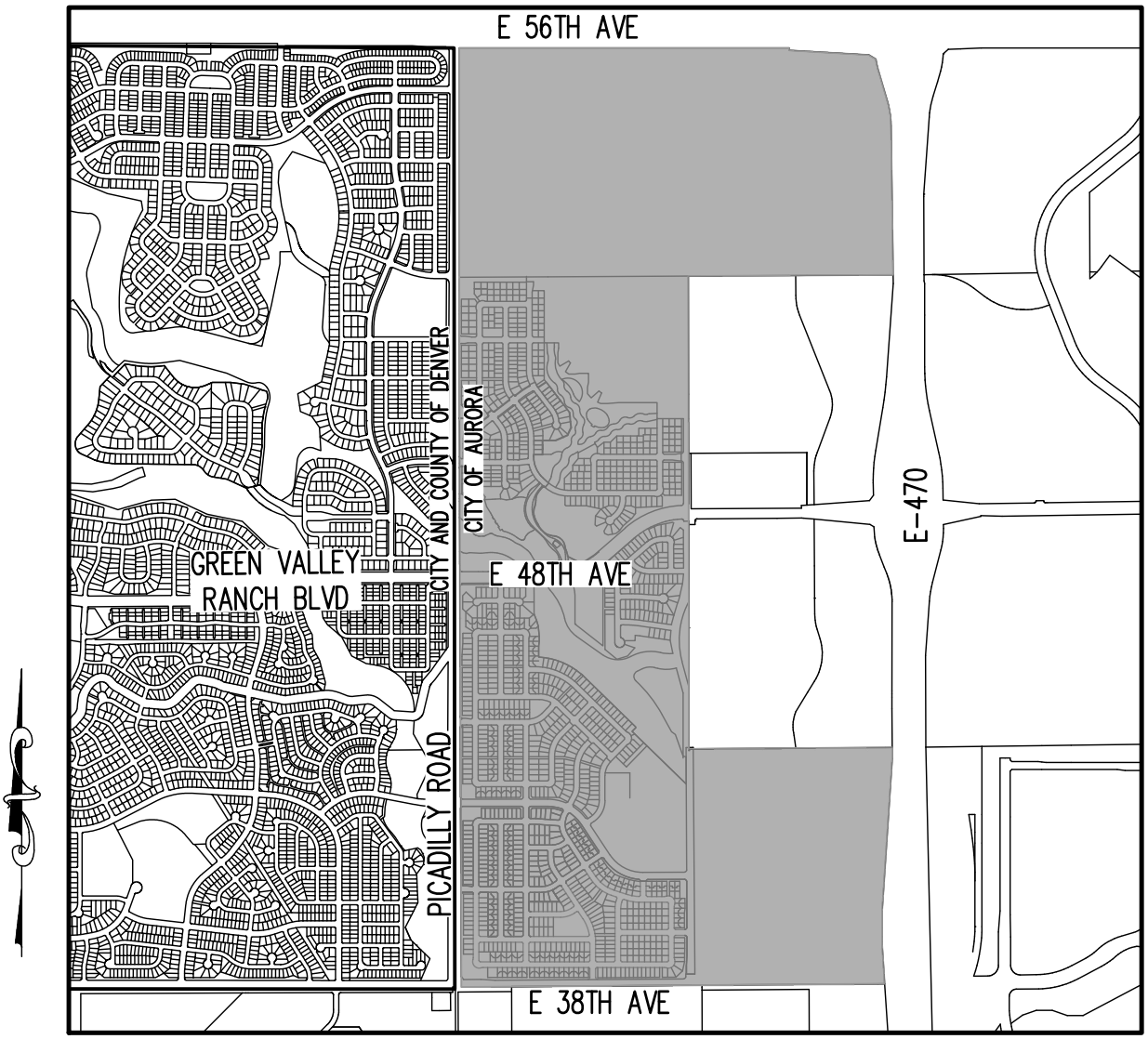


DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT B

Aurora Vicinity Map

VICINITY MAP



0' 1000' 2000' 4000'

SCALE: 1" = 2000'

CITY OF AURORA, COLORADO

DRAWN BY: DED	SCALE: 1"=1000'	R-O-W FILE NO.
CHECKED BY: DED	DATE: 5/12/2022	JOB NO. 19320-19

GREEN VALLEY RANCH EAST
DISTRICTS

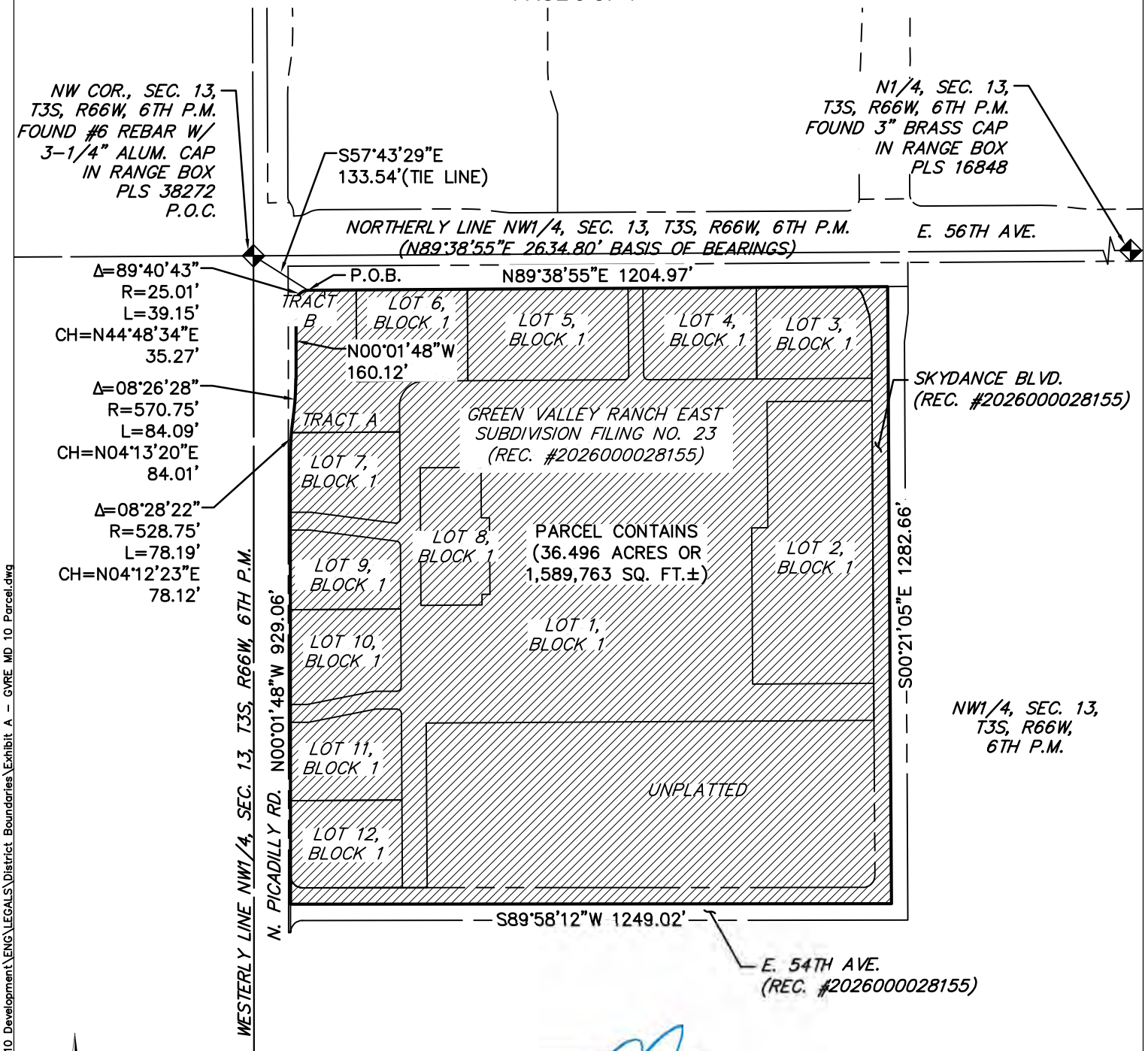
EXHIBIT C-1

Current District Boundary Map

ILLUSTRATION FOR

EXHIBIT A

PAGE 3 OF 4



N

0 150 300

SCALE: 1"=300'

ALL LINEAL DIMENSIONS ARE IN U.S. SURVEY FEET

COLORADO LICENSED ANDREW J. MARTIN 38314 08/04/26 PROFESSIONAL LAND SURVEYOR

P.O.C. = POINT OF COMMENCEMENT
P.O.B. = POINT OF BEGINNING

AUGUST 04, 2026

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

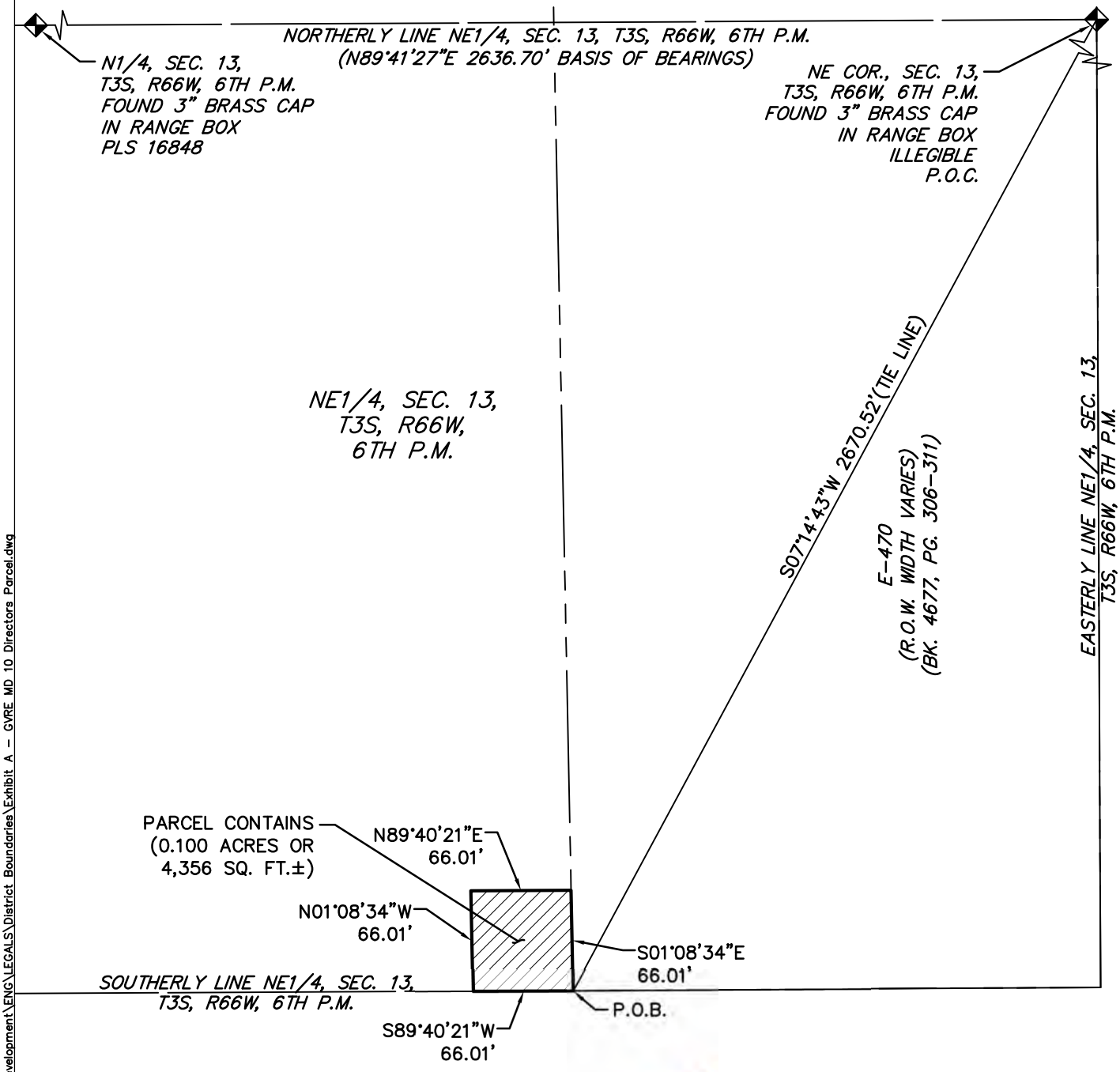
MARTIN/MARTIN
CONSULTING ENGINEERS
12499 West Colfax Avenue Lakewood, Colorado 80215
survey@martinmartin.com | 303.431.6100 | martinmartin.com

DRAWING LOCATION: G:\LE\24.1527-Aurora 310 Development\ENG\LEGALS\District Boundaries\Exhibit A - GVRE MD 10 Parcel.dwg

ILLUSTRATION FOR

EXHIBIT B

PAGE 4 OF 4



N

0 50 100

SCALE: 1"=100'

ALL LINEAL DIMENSIONS ARE IN U.S. SURVEY FEET

COLORADO LICENSED
BRIAN MAY
38314
08/04/26
PROFESSIONAL LAND SURVEYOR

P.O.C. = POINT OF COMMENCEMENT
P.O.B. = POINT OF BEGINNING

AUGUST 04, 2026

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

MARTIN/MARTIN
CONSULTING ENGINEERS
12499 West Colfax Avenue Lakewood, Colorado 80215
survey@martinmartin.com | 303.431.6100 | martinmartin.com

DRAWING LOCATION: G:\LE\24.1527-Aurora 310 Development\ENG\LEGALS\District Boundaries\Exhibit A - GVRE MD 10 Directors Parcel.dwg

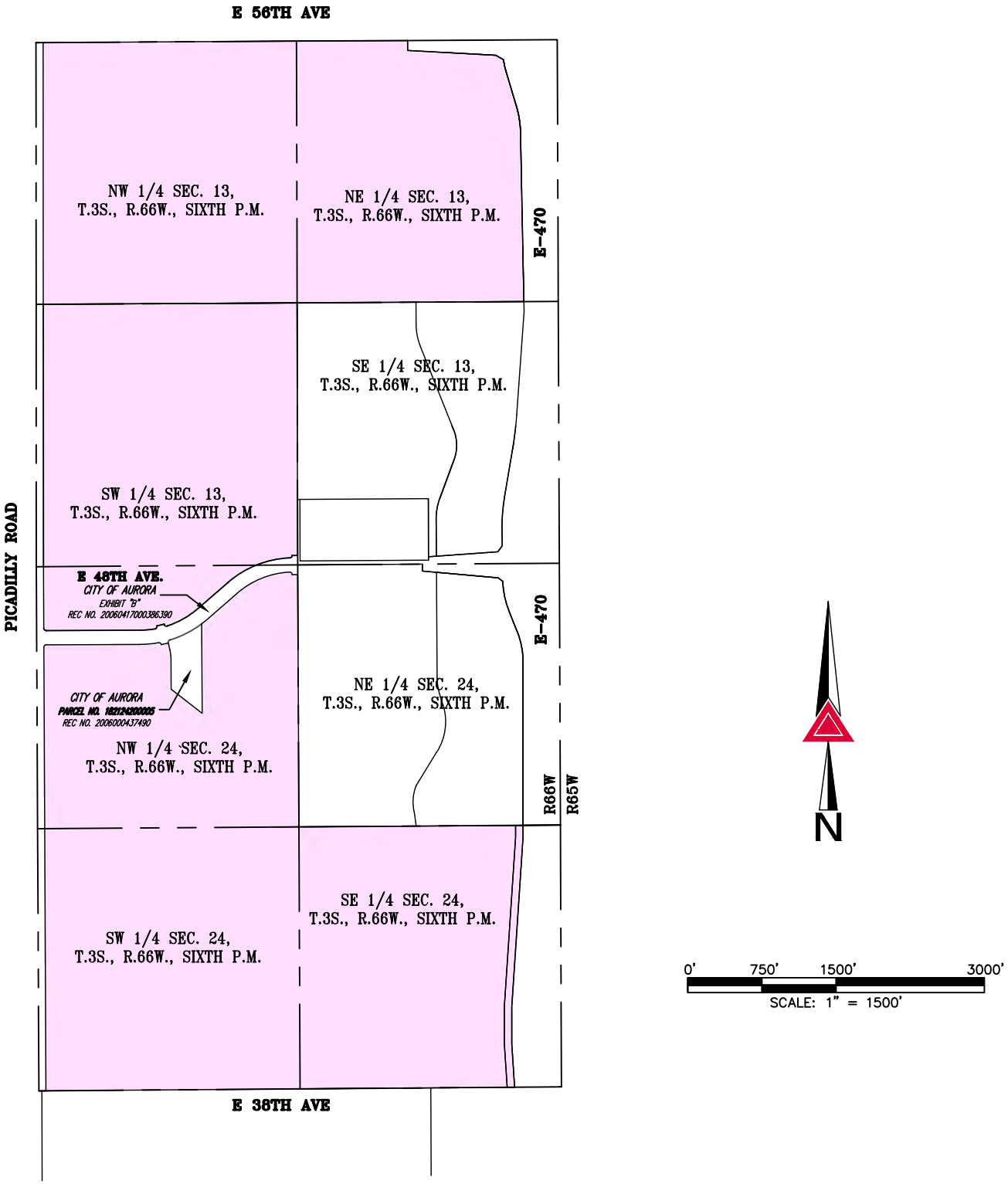


MAY 28, 2025

MARTIN/MARTIN
CONSULTING ENGINEERS
12499 West Colfax Avenue Lakewood, Colorado 80215
survey@martinmartin.com | 303.431.6100 | martinmartin.com

EXHIBIT C-2

Inclusion Area Boundary Map



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

PATH: Q:19318-43\DWG\EXHIBITS\
DWG NAME: Overall GVRE Districts 6-8
DWG: DED CHK: DED
DATE: 2022-05-12
SCALE: 1" = 1500'

AzTec Consultants, inc.
300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

GVRE INCLUSION AREA MAP

N 1/2 & SW 1/4 SEC 13, W 1/2 & SE 1/4 SEC. 24 T3S, R66W, 6TH P.M.
ADAMS COUNTY, COLORADO
JOB NUMBER 19320-19 1 OF 1 SHEETS

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes to:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $_____ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is ____mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$_____x .0715 = $_____(Assessed Valuation)
$_____x .060 mills = **$_____per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities:_____mills = $_____annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $_____= $_____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date:_____

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO
AND
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 10

THIS AGREEMENT is made and entered into as of this ___ day of _____, _____, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 10, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on _____ ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the Aurora City Code; and

WHEREAS, the City, the District, and Green Valley Ranch Nos. 6, 7, 8, 9, 11, 12, 13, and 14 (collectively, the "Districts") entered into that certain Intergovernmental Agreement on February 24, 2022 (the "Original Agreement"); and

WHEREAS, the City, the District, and Green Valley Ranch Nos. 11, 12, 13, and 14 (collectively, the "Districts") entered into that certain First Amendment to the Intergovernmental Agreement on _____ __, 2026 (the "Amended Agreement"); and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement and it shall supersede the Original Agreement and the Amended Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District shall dedicate the Public Improvements to the City or other appropriate jurisdiction or owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and

facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of Districts residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. The District 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 an intergovernmental agreement with the City. 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. The District 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 an intergovernmental agreement with the City.

4. Golf Course Construction. The District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan. Special Improvement Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this Agreement. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, Special Improvement District Debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing,

the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the Districts.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII of the Service Plan. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

17. Website. When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1-104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5, C.R.S.

18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

19. Disclosure to Purchasers. The District will use reasonable efforts to ensure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the District's authority to impose and collect rates, Fees, tolls and charges. The notice shall conform with the City's standard model disclosure attached as Exhibit D to the Service Plan as may be amended from time to time. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

20. Service Plan Amendment Requirement. Actions of the District which violate the limitations set forth in V.A.1-14 or VII.B-G of the Service Plan shall be deemed to be material

modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

21. Multiple District Structure. It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the Public Improvements contemplated herein. Specifically, the Districts may enter into one or more intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the Public Improvements. The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

22. Annual Report. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

23. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of entering into the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The City, the District, District No. 11, District No. 14, HM Metropolitan District Nos. 3 and 4, Painted Prairie Metropolitan District Nos. 2-10, and Sky Dance Metropolitan District Nos. 1 and 2 entered into the Fletcher Regional Improvement Authority Establishment Agreement on May 25, 2026.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

(b) If neither of the options in Section 22(a) above are applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed by the District on the Taxable Property within its boundaries under this Section 22 and shall not expend such revenue until an intergovernmental agreement is executed between the City and the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the first year of collection of the ARI Mill Levy by the District such intergovernmental agreement is not executed neither of the options in Section 22(a) or (b) above is applicable (i.e., the Taxable Property within the applicable District has not come within the ARTA's boundaries nor has the District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

(c) 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 in relation thereto, unless the City 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.

(d) The District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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, or at such time as provided for in a Regional Intergovernmental Improvements Agreement.

24. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the Taxable Property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan, subject to the Assessment Rate Adjustment.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

25. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S., *et seq*.

26. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:
Green Valley Ranch East Metropolitan District No. 10
c/o Icenogle Seaver Pogue P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237
Attn: Jennifer L. Ivey
Phone: (303) 292-9100
Fax: (303) 292-9101

To the City:
City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney
Phone: 303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

27. 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 and without amendment to the Service Plan.

28. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

29. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

30. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

31. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

32. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

33. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

34. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

35. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

36. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

37. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

38. Original Agreement Superseded. This Agreement supersedes the Original Agreement and the Amended Agreement in its entirety upon execution.

SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. 10

By: _____
President

Attest:

_____
Secretary

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

EXHIBIT F

Phasing Plan and Location of Special Improvement District Map

~~CONSOLIDATED~~

~~SECOND~~THIRD AMENDED AND RESTATED

SERVICE PLAN
FOR

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT ~~NOS. 6-14~~

~~AND~~

~~FIRST AMENDMENT THERETO~~

~~AS IT APPLIES TO~~
~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NOS~~NO. 10~~-14~~

CITY OF AURORA, COLORADO

~~**PREPARED**~~

~~**BY**~~

Prepared

by

Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237

SUBMITTED ON

September 1, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the Districts 2
C. Objective of the City Regarding Districts Second Amended and Restated Service Plan 2
II. DEFINITIONS 4
III. BOUNDARIES 8
IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION 9
V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 9
A. Powers of the Districts and Service Plan Amendment. 9
1. Operations and Maintenance Limitation 10
2. Fire Protection Limitation 10
3. Television Relay and Translation Limitation 10
4. Golf Course Construction Limitation 10
5. Construction Standards Limitation 11
6. Privately Placed Debt Limitation 11
7. Inclusion Limitation 11
8. Overlap Limitation 11
9. Initial Debt Limitation 12
10. Total Debt Issuance Limitation 12
11. Fee Limitation 12
12. Monies from Other Governmental Sources 12
13. Consolidation Limitation 12
14. Bankruptcy Limitation 12
15. Website 13
16. Service Plan Amendment Requirement. 13
B. Preliminary Engineering Survey 13
C. Multiple District Structure 13
VI. REGIONAL IMPROVEMENTS 14
VII. FINANCIAL PLAN 15
A. General. 15
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 16
C. Maximum Debt Mill Levy 16
D. Maximum Debt Mill Levy Imposition Term 17
E. Debt Repayment Sources 17
F. Debt Instrument Disclosure Requirement. 17
G. Security for Debt. 17
H. TABOR Compliance 18
I. Districts' Operating Costs 18
J. Agreed Upon Procedures Examination 18
VIII. ANNUAL REPORT 18
A. General. 19

B. Reporting of Significant Events 19
IX. DISSOLUTION 20
X. DISCLOSURE TO PURCHASERS 20
XI. INTERGOVERNMENTAL AGREEMENT 21
XII. CONCLUSION 22

I.

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the District 2
C. Objective of the City Regarding District's Service Plan. 2

II. DEFINITIONS 4

III. BOUNDARIES 9

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 9

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 9
A. Powers of the District and Service Plan Amendment. 9
1. Operations and Maintenance Limitation. 10
2. Fire Protection Limitation. 10
3. Television Relay and Translation Limitation. 11
4. Golf Course Construction Limitation. 11
5. Construction Standards Limitation. 11
6. Privately Placed Debt Limitation. 11
7. Inclusion Limitation. 12
8. Overlap Limitation. 12
9. Initial Debt Limitation. 12
10. Total Debt Issuance Limitation. 12
11. Debt Issuance Limitation. 12
12. Fee Limitation. 13
13. Monies from Other Governmental Sources. 13
14. Consolidation Limitation. 13
15. Bankruptcy Limitation. 13
16. Website. 14
17. Service Plan Amendment Requirement. 14
18. Special Improvement Districts. 14
B. Preliminary Engineering Survey. 15
C. Multiple District Structure. 15

VI. REGIONAL IMPROVEMENTS 16

VII. FINANCIAL PLAN 17
A. General. 17
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 18
C. Maximum Debt Mill Levy. 18
D. Maximum Debt Mill Levy Imposition Term. 18
E. Debt Repayment Sources. 19
F. Debt Instrument Disclosure Requirement. 19
G. Security for Debt. 19
H. TABOR Compliance. 20
I. District's Operating Costs. 20

VIII. ANNUAL REPORT 20
A. General. 20
B. Reporting of Significant Events. 21
C. Miscellaneous. 22

IX. DISSOLUTION 22

X. DISCLOSURE NOTICES AND MEETINGS 22

XI. INTERGOVERNMENTAL AGREEMENT 24

XII. CONCLUSION 24

LIST OF EXHIBITS

EXHIBIT A Legal Descriptions

~~**EXHIBIT B**~~

EXHIBIT B Aurora Vicinity Map

~~**EXHIBIT C-1**~~

~~Initial Districts~~**EXHIBIT C-1** Current District Boundary Map

~~**EXHIBIT C-2**~~

EXHIBIT C-2 Inclusion Area Boundary Map

~~**EXHIBIT D**~~

EXHIBIT D Notice of Special District Disclosure

~~**EXHIBIT E**~~

EXHIBIT E Intergovernmental Agreement between the ~~Districts~~District and Aurora

~~**EXHIBIT F**~~

~~First Amendment to Intergovernmental Agreement between the District Nos. 10-14 and Aurora~~

EXHIBIT F Phasing Plan and Location of Special Improvement District Map

~~II.~~I. INTRODUCTION

A. Purpose and Intent.

On August 6, 2004, the City ~~of Aurora ("City")~~ approved the Service Plans ("Original Service Plans") for ~~the~~Green Valley Ranch East Metropolitan District No. 6, Green Valley Ranch East Metropolitan District No. 7, and Green Valley Ranch East Metropolitan District No. 8. Green Valley Ranch East Metropolitan District Nos. ~~6, 7 and 8 (the "District Nos. 6-8"). The District Nos.~~ 6-8 were organized on December 7, 2004. On October 30, 2017, the City approved the Consolidated First Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-8 ("First Amended Service Plan"), which superseded the Original Service Plans. The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6~~-~~-14 was approved by the City Council of the City, by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022, which superseded the First Amended and Restated Service Plan (the "Second Amended and Restated Service Plan"). The Second Amended and Restated Service Plan provided for six (6) additional metropolitan districts, ~~Green Valley Ranch East Metropolitan District No. 9 ("**District No. 9**"), Green Valley Ranch East Metropolitan District No. 10 ("**District No. 10**"), Green Valley Ranch East Metropolitan District No. 11 ("**District No. 11**"), Green Valley Ranch Metropolitan District No. 12 ("**District No. 12**"), Green Valley Ranch East Metropolitan District No. 13 ("**District No. 13**"), and Green Valley Ranch East Metropolitan District No. 14 ("**District No. 14**"), to serve the Project. District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14, together with the District Nos. 6-8, are referred to herein as the "**Districts**". This First Amendment to the Second Amended and Restated Service Plan (the "**First Amendment**") is intended to be read in conjunction with the Second Amended and Restated Service Plan and therefore is incorporated within the Second Amended and Restated Service Plan but it relates only to District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14 (collectively, "**District Nos. 10-14**") and does not impact District No. 6, District No. 7, District No. 8, nor District No. 9 ("**District Nos. 6-9**"). This First Amendment provides additional clarification to avoid ambiguity regarding the Regional Intergovernmental Improvements Agreement that may be entered into in the event that property within the District Nos. 10-14 Service Area does not come within the Aerotropolis Regional Transportation Authority (ARTA) boundaries and, in such event, how the ARI Mill Levy revenues may be directed by the Boards of Directors of District No. 10-14 (the "**District Nos. 10-14 Boards**"). Specifically, this First Amendment, clarifies that a Regional Intergovernmental Improvements Agreement may include an intergovernmental agreement establishing an authority which has, at minimum, Title 32 special districts from three (3) or more Approved Development Plan areas as parties to the agreement and that the ARI Mill Levy may be pledged to finance Regional Improvements pursuant thereto that will benefit the current and anticipated property owners and taxpayers of the development within the District Nos. 10-14, effectuate the intent of the Service Plan, and facilitate the funding of Regional Improvements necessary for the continued development in the area and the public health, safety, prosperity, and general welfare of the inhabitants of the District Nos. 10-14.~~

~~The~~the District, Green Valley Ranch East Metropolitan District No. 9, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District

No. 12, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14, to serve the Project. The Second Amended and Restated Service Plan was amended by the First Amendment Thereto as it Applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was approved by the City Council of the City, by Ordinance No. 2026-08 on April 6, 2026, effective May 23, 2026 ("the First Amendment"). The Districts desire to split the Second Amended and Restated Service Plan into separate service plans for each of the Districts, allowing each of the Districts to operate separately and account for alternative options for financing regional improvements and authorize the imposition of assessments for the repayment of Debt issued by one or more Special Improvement Districts to be established by the District. The First Amendment and Second Amended and Restated Service Plan shall be in full force and effect at all times prior to the City's approval of this ~~First Amendment.~~unconsolidated Third Amended and Restated Service Plan for the District (the "Service Plan"). Upon approval by the City~~,~~ of this ~~Second Amended and Restated Service Plan as amended by the First Amendment as it applies to District Nos 10-14~~Service Plan, this Service Plan is intended to modify, replace, restate and supersede the ~~prior version of the~~ First Amendment and Second Amended and Restated Service Plan as it relates to the District in its entirety.

The ~~Districts are~~District is an independent ~~units~~unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this ~~Second Amended and Restated~~ Service Plan, ~~their~~its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the ~~Second Amended and Restated~~ Service Plan. It is intended that the ~~Districts~~District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the ~~Districts.~~District. The primary purpose of the ~~Districts~~District will be to finance the construction of these Public Improvements.

The ~~Districts have~~District was not ~~been~~ created to provide ongoing operations and maintenance services other than as specifically set forth in this ~~Second Amended and Restated~~ Service Plan.

B. Need for the ~~Districts~~District.

There ~~are currently~~were no other governmental entities, including the City, located in the immediate vicinity of the ~~Districts~~District when it was organized that ~~consider~~considered 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~~District was 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 City Regarding ~~Districts Second Amended and Restated~~District's Service Plan.

The ~~City's~~City's objective in approving the ~~Second Amended and Restated~~ Service Plan for the ~~Districts~~District is to authorize one or more of 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.~~one or more of the Districts or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A. 11 and from other legally available revenue. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This ~~Second Amended and Restated~~ Service Plan is intended to establish a limited purpose for the ~~Districts~~District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed~~, but only~~ as provided herein or through an intergovernmental agreement with the City.

It is the intent of the ~~Districts~~District to dissolve upon payment or defeasance of all Debt incurred, cessation of all operations functions, or upon a court determination that adequate provision has been made for the payment of all Debt, and if ~~any~~the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs. It is the intent of the District to dissolve any and all Special Improvement Districts upon payment or defeasance of all Special Improvement District Debt.

The ~~Districts~~District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees~~;~~ or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties~~; and from any other legally available revenues.~~. It is the intent of this ~~Second Amended and Restated~~ Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the ~~costs~~cost 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 ~~Second Amended and Restated~~ Service Plan also provides for the ~~Districts~~District 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.

~~III.~~II. DEFINITIONS

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

AACMD: means the Aerotropolis Area Coordinating Metropolitan District.

Agreed Upon Procedures Engagement: ~~-~~means an ~~attesting~~attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or ~~non-financial~~nonfinancial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority ~~*(applicable to District Nos. 10-14)*~~:: means an authority established by a Regional Intergovernmental Improvements Agreement.

~~ARI Master Plan *(applicable to District Nos. 6-9)*: means one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City, establishing Regional Improvements which will benefit the taxpayers and service users of the applicable Districts.~~

~~ARI Master Plan (*applicable to District Nos. 10-14*):~~: means, as the context requires, either (i) one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City, or (ii) one or more master plans adopted by an ARI Authority, establishing Regional Improvements which ~~will~~ benefit the taxpayers and service users of the applicable Districts.

~~ARI Mill Levy (*applicable to District Nos. 6-9*): means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be five (5) mills, plus Assessment Rate Adjustment, minus any ARTA Mill Levy, 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.~~

~~ARI Mill Levy (*applicable to District Nos. 10-14*):~~
ARI Mill Levy: means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be (i) five (5) mills, plus Assessment Rate Adjustment, minus any applicable ARTA Mill Levy (only applicable if the ~~property~~Taxable Property within the ~~Districts' Service Area~~ District comes within the ~~ARTA's~~ARTA's boundaries), for collection beginning for ~~each~~the District in the first year of collection of a debt service mill levy by ~~such~~the District, and continuing in each year thereafter or (ii) such lesser amount as may be agreed to as part of a Regional Intergovernmental Improvements Agreement, for collection beginning and ending at such times as set forth in such Regional Intergovernmental Improvements Agreement .

ARTA: means the Aerotropolis Regional Transportation Authority.

ARTA Establishment Agreement: means the intergovernmental agreement entered into between the City of Aurora, Aerotropolis Area Coordinating Metropolitan District, and Adams County on February 27, 2018 for the purpose of establishing the ARTA, as certified by the Director of the Division of Local Governments of the Department of Local Affairs of the State of Colorado on April 11, 2018, ~~and as supplemented by that First Supplement,~~ as the same may be amended or supplemented from time to time, in order to fund certain Regional Improvements.

ARTA Mill Levy: means the total mill levy to be imposed by the ARTA to fund the costs of overhead and administration of the ARTA and the capital costs and repayment of debt to be incurred by the ARTA for certain Regional Improvements in accordance with the ARTA Establishing Agreement.

Assessment Rate Adjustment: means if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations or mill levy imposition amounts set forth in this ~~Second Amended and Restated~~ Service Plan may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of ~~one District or the boards of directors of all the Districts, in the aggregate~~the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means ~~any one of the~~ Green Valley Ranch East Metropolitan District ~~Nos. 6 through 14~~No. 10.

District No. 6: means the Green Valley Ranch East Metropolitan District No. 6.

District No. 7: means the Green Valley Ranch East Metropolitan District No. 7.

District No. 8: means the Green Valley Ranch East Metropolitan District No. 8.

District No. 9: means the Green Valley Ranch East Metropolitan District No. 9.

District No. ~~10~~11: means the Green Valley Ranch East Metropolitan District No. ~~10~~11.

~~District No. 11: means the Green Valley Ranch East Metropolitan District No. 11.~~

District No. 12: means the Green Valley Ranch East Metropolitan District No. 12.

District No. 13: means the Green Valley Ranch East Metropolitan District No. 13.

District No. 14: means the Green Valley Ranch East Metropolitan District No. 14.

Districts: means the District, District No. 6, District No. 7, District No. 8, District No. 9, District No. ~~10, District No.~~ 11, District No. 12, District No. 13, and District No. 14, collectively.

End User: means any owner, or tenant of any owner, of any taxable improvement within the ~~Districts,~~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. The business entity that constructs homes or commercial structures 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~~Buyer's Municipal Market Place; and (iii) is not an officer or employee of the ~~Districts~~District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

~~Fee(s):~~Fees: means any fee imposed by the ~~Districts~~District for services, programs or facilities provided by the ~~Districts~~District, as described in Section V.A.11. below. The District will have the power to levy assessments to be used to pay Special Improvement District Debt issued by a Special Improvement District established by the District and such assessments will be considered Fees for purposes of the Service Plan.

Financial Plan: means the combined Financial Plan of the Districts as described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within ~~one, but not any more than one, of the boundaries of the Districts~~the District in accordance with Sections V.A.7. and V.A.8. below.

~~Initial~~Current District Boundaries: means the boundaries of the ~~Districts as of the date of submittal of this Second Amended and Restated Service Plan as~~area described in the ~~Initial~~Current District Boundary ~~Maps~~Map.
~~Initial~~
Current District Boundary ~~Maps~~Map: means the ~~maps~~map attached hereto as **Exhibit C-1**, describing the ~~Initial District Boundaries~~District's current boundaries.

Maximum Debt Mill Levy: means the maximum mill levy ~~any of~~ the ~~Districts~~District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy~~(ies):~~ : means the mill levy~~(ies)~~ the ~~Districts~~District projects to impose for payment of administration, operations, and maintenance costs~~.~~ as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as Green Valley Ranch or such other development that may occur in the ~~applicable~~ District from time to time~~.~~.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below~~,~~ to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of ~~one or more of~~ the ~~Districts.~~District.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

~~Regional Intergovernmental Improvements Agreement (applicable to District Nos. 6-9): means one or more intergovernmental agreements between the AACMD and the City.~~

~~Regional Intergovernmental Improvements Agreement (applicable to District Nos. 10-14):~~: means, as the context requires, either (i) one or more intergovernmental agreements ~~between~~with ARTA, the AACMD and/or the City; (ii) an intergovernmental agreement establishing an ARI Authority which has, at a minimum, Title 32 special districts from three (3) or more Approved Development Plan areas and the City as parties to the agreement; or (iii) an intergovernmental agreement with an ARI Authority which has, at a minimum, Title 32 special districts from three (3) or more Approved Development Plan areas and the City as parties to the agreement whereby the ARI Mill Levy has been pledged to such ARI Authority.

~~Second Amended and Restated Service Plan: means this Second Amended and Restated Service Plan for the Districts approved by the City Council, as amended by this First Amendment.~~

Service Area: means the property within the ~~Initial~~Current District Boundary Map and the Inclusion Area Boundary Map, and any inclusions processed pursuant to Section V.A.7 below.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the ~~Second Amended and Restated~~ Service Plan~~, as amended by this First Amendment,~~ approved by City Council in accordance with the ~~City's~~City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, *et seq*., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement Districts established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

~~valorem taxes imposed by the Districts.~~

~~IV.~~III. BOUNDARIES

The area of the ~~Initial~~Current District Boundaries includes approximately ~~588.264~~36.596 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 877.251 acres. A legal description of the ~~Initial~~Current District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. ~~Maps~~ A map of the ~~Initial~~Current District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the ~~District's~~District's boundaries may change from time to time as it undergoes 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 Article V below.

~~IV.~~

~~V.~~IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 877.251 acres of ~~undeveloped~~ land. The current assessed valuation of the Service Area is $0.00 for purposes of this ~~Second Amended and Restated~~ Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the ~~Districts~~District at build-out is estimated to be approximately ~~Eight Thousand Five Hundred (8,500) people.~~225 persons based on 90 residential units with 2.5 residents per dwelling unit, as allowed by the current approved Master Plan for the property within the District.

~~Approval of this Second Amended and Restated~~ Service Plan by the City does not imply approval of the development of a specific area within the ~~Districts~~District, 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 ~~Second Amended~~ Service Plan or any of the exhibits attached thereto, unless the same is contained within an Approved Development Plan.

~~VI.~~V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the ~~Districts~~District and Service Plan Amendment.

The ~~Districts~~District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the ~~Districts~~District as such power and authority is described in the Special District Act, and

other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the ~~Districts~~District shall not violate any protection clauses of the United States or Colorado State Constitutions. The ~~Districts~~District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further~~, subsequent to the City's approval of this Second Amended and Restated Service Plan,~~ shall insert the foregoing provision in contracts or subcontracts let by the ~~Districts~~District to accomplish the purposes of this ~~Second Amended and Restated~~ Service Plan.

1. Operations 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 City or other appropriate jurisdiction or ~~owners~~owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated~~,~~ to ~~own~~, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District ~~Aurora~~City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District ~~Aurora~~City residents to ensure that such costs are not the responsibility of Districts residents ~~of the Districts~~. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District ~~Aurora~~City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails ~~that~~which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of ~~taxable property~~Taxable Property within the Districts.

2. Fire Protection Limitation.

The ~~Districts~~District 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 an intergovernmental agreement with the City. 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~~District 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 an intergovernmental agreement with the City.

4. Golf Course Construction Limitation.

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

5. Construction Standards Limitation.

The ~~Districts~~District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The ~~Districts~~District will obtain the ~~City's~~City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Privately Placed Debt Limitation.

Prior to the issuance of any privately placed Debt, the 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 Second Amended and Restated~~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 ~~Districts~~District.

7. Inclusion Limitation.

The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property outside the Service Area without the prior written consent of the City. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property inside the inclusion area boundaries without the prior written consent of the City~~,~~ except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401~~(1~~(1)(a), C.R.S.~~–~~ Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation.

The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts.~~District. Additionally, the ~~Districts~~District shall not~~, without the prior consent of the City,~~ consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

9. Initial Debt Limitation.

On or before the effective date of approval by the City of an Approved Development Plan, the ~~Districts~~District shall not~~, without the written consent of the City~~: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

~~1.~~10. Total Debt Issuance Limitation. ~~Each of the Districts shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000).~~

The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation.

The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement attached hereto

as Exhibit E. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation. ~~Each of the Districts~~

The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources.

The ~~Districts~~District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the ~~Districts~~District without any limitation.

14. Consolidation Limitation. ~~A~~

The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of ~~District No. 6, District No. 7, District No. 8, District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14~~the Districts.

15. Bankruptcy Limitation.

All of the limitations contained in this ~~Second Amended and Restated~~ Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a ~~Second Amended and Restated~~ Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this ~~Second Amended and Restated~~ 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 City as part of a Service Plan Amendment.

16. Website.

When a ~~District~~district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5~~,~~ the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1- 104.5.

17. Service Plan Amendment Requirement.

This ~~Second Amended and Restated~~ Service Plan has been designed with sufficient flexibility to enable the ~~Districts~~District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the ~~Districts~~District which violate the limitations set forth in V.A.1-14 above or in VII.B-G. shall be deemed to be material modifications to this ~~Second Amended and Restated~~ Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the ~~Districts~~District.

18. ~~———~~Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District

assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

B. Preliminary Engineering Survey.

The ~~Districts~~District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as provided herein or in an intergovernmental agreement, and financing of all or a portion of the Public Improvements within and without the boundaries of the ~~Districts~~District, to be more specifically defined in an Approved Development Plan~~.~~ and/or intergovernmental agreement(s). An estimate of 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 zoning on the property in the Service Area of the Districts and is approximately Four Billion Dollars ($4,000,000,000).

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 City 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. ~~C.~~ Multiple District Structure.

It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the ~~improvements~~Public Improvements contemplated herein. Specifically, the ~~District Nos. 6-9, with the AACMD, shall~~Districts may enter into one or more ~~Intergovernmental Cost Sharing and Recovery Agreements~~intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein ~~(this requirement is not applicable to District Nos. 10-14).~~ The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the ~~improvements.~~ Public Improvements.

The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein.

~~VII.~~VI. REGIONAL IMPROVEMENTS

The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

~~The Districts~~The City, the District, District No. 11, District No. 14, HM Metropolitan District Nos. 3 and 4, Painted Prairie Metropolitan District Nos. 2-10, and Sky Dance Metropolitan District Nos. 1 and 2 entered into the Fletcher Regional Improvement Authority Establishment Agreement on May 25, 2026.

The District shall impose the ARI Mill Levy and shall convey it as follows:

A. If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited ~~by the Districts with the AACMD (or as directed by AACMD)~~ and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the ~~Districts'~~District's Service Area does not come within the ARTA's boundaries, the ~~Districts~~District shall not be required to deposit the ARI Mill Levy revenue ~~with the AACMD (or as directed by AACMD),~~ and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

B. ~~With respect to District Nos. 10-14 only, if~~If neither of the options in Section VI.A. above is applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed ~~in~~by the ~~applicable District's Service Area~~District on the Taxable Property within its boundaries under this Section VI and shall not expend such revenue until an intergovernmental agreement is executed between the City and the ~~applicable~~ District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the ~~date~~first year of collection of the ~~approval of the First Amendment~~ARI Mill Levy by the ~~City~~District such intergovernmental agreement is not executed neither of the options in Section VI.A above is applicable (i.e., the ~~property~~Taxable Property within the ~~applicable District's Service Area~~District has not come within the ~~ARTA's~~ARTA's boundaries nor has the ~~applicable~~ District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping, or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

~~B.~~C. 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 in relation thereto, unless the City 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.

~~C.~~D. The ~~Districts~~District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in this Section VI at such time as the area within the ~~Districts'~~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 ~~or, with respect to District Nos. 10-14 only,~~, or at such time as provided for in a Regional Intergovernmental Improvements Agreement.

The ~~Districts each~~District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Four Billion Dollars ($4,000,000,000) pursuant to agreements as described in VI.A or B above~~.~~ and the foregoing shall not include the principal amount of Debt which has been refunded or refinanced. Such limit is not subject to the Total Debt Issuance Limitation described in Section VII below.

~~VIII.~~VII. FINANCIAL PLAN

A. General.

The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from ~~their~~its revenues and by and through the proceeds of Debt to be issued by one or more of the Districts. The Financial Plan for the ~~Districts~~District shall be to issue such Debt as the ~~Districts~~District can reasonably pay within the Maximum Debt Mill Levy Imposition Term ~~with the~~from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the ~~Districts~~District shall ~~each~~ be permitted to issue shall not exceed Four Billion Dollars ($4,000,000,000) (exclusive of the principal amount of Debt which has been refunded or refinanced and Debt issued for Regional Improvements described in Section VI above) and shall be permitted to be issued on a schedule and in such year or years as the ~~Districts determine~~District determines shall meet the needs of the Financial Plan referenced above and ~~shall be~~ phased to serve development as it occurs. All ~~bonds~~Bonds and other Debt issued by the ~~Districts~~District may be payable from any and all legally available revenues of the ~~Districts~~District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the ~~Districts.~~District. The ~~Districts~~District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

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 ~~Second Amended and Restated~~ Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The "~~"~~Maximum Debt Mill Levy~~"~~" shall be the maximum mill levy ~~a~~the District is permitted to impose upon the ~~taxable property~~Taxable Property within ~~such~~the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate ~~District's~~District's Debt which exceeds fifty percent (50%) of the ~~District's~~District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below, subject to the Assessment Rate Adjustment.

2. For the portion of any aggregate ~~District's~~District's Debt which is equal to or less than fifty percent (50%) of the ~~District's~~District's assessed valuation, either on the date of issuance 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 and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, ~~such~~the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in ~~such District's~~the District's Debt to assessed ratio. All Debt issued by the ~~Districts~~District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the ~~Districts are~~District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "~~"~~District~~"~~" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the ~~Districts'~~District's Operations and Maintenance Mill ~~Levies~~Levy for the provision of operation and maintenance services to the District's taxpayers and service users as set for in Section VII.I. below.

D. Maximum Debt Mill Levy Imposition Term.

The ~~Districts~~District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the ~~Districts~~District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; *et seq*.

E. ~~———~~Debt Repayment Sources.

~~Each of the Districts~~

The District may impose a mill levy on ~~taxable property~~Taxable Property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. The ~~Districts~~District may also rely upon various other revenue sources authorized by law. At the ~~Districts'~~District's discretion, these may include the power to assess ~~fees~~Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(~~1~~l), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt which is issued after the date of the City's approval of this Service Plan, the 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 ~~Second Amended and Restated~~ Service Plan for creation of the District. This Bond is not a debt or multi-fiscal year obligation of the City of Aurora.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this ~~Second Amended and Restated~~ 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 the ~~Districts~~District.

G. Security for Debt.

The ~~Districts~~District shall not pledge any revenue or property of the City as security for the indebtedness set forth in this ~~Second Amended and Restated~~ Service Plan. Approval of this ~~Second Amended and Restated~~ Service Plan shall not be construed as a guarantee by the City of payment of any of the ~~Districts'~~District's obligations; nor shall anything in the ~~Second~~

~~Amended and Restated~~ Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the ~~Districts~~District in the payment of any such obligation.

H. TABOR Compliance.

The ~~Districts~~District will comply with the provisions of TABOR. In the discretion of the Board, the ~~Districts~~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 the ~~Districts~~District will remain under the control of the ~~District's~~District's Board, except as approved by written consent of the City.

I. ~~Districts~~District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the ~~Districts'~~District's organization and initial operations, ~~are~~was anticipated to be One Hundred Thousand Dollars ($100,000~~)~~), which ~~will be~~is eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the ~~Districts~~District will require operating funds for administration and require funds to plan and cause ~~the~~certain Public Improvements to be constructed and maintained. The first ~~year's~~year's operating budget ~~is~~was estimated to be Fifty Thousand Dollars ($50,000) which ~~is anticipated to be~~was derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the ~~Districts'~~District's ability to increase ~~their respective~~its Operations and Maintenance Mill ~~Levies~~Levy as necessary for provision of operation and maintenance services to ~~their~~its taxpayers and service users.

J. ~~J.~~ Agreed Upon Procedures Examination.

For ~~Districts~~districts with property within their boundaries developed with any residential uses, at such time that a majority of Board of Directors of the District are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board of Directors, in its discretion, will set the scope and the procedures for the engagement.

~~IX.~~VIII. ANNUAL REPORT

A. General.

~~Each of the Districts~~The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City ~~Manager's~~Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), issuance of any Special Improvement District Debt, and Special Improvement District(s) boundaries (if different from Exhibit F).

C. Miscellaneous.

At the request of the City, or any City representative, the District shall make available at no cost to the City, any public record, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such public records shall be made available to the City within fifteen (15) days of such request, provided the public records can reasonably be made available within that amount of time.

~~X.~~IX. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the ~~Districts were~~District was created have been accomplished~~, the Districts agree~~ and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~In no event shall a dissolution occur until the Districts have provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.~~

~~XI.~~X. DISCLOSURE NOTICES AND MEETINGS

A. The District ~~No. 9, District No. 10, District No.~~ provided~~11, District No. 12, District No. 13, and District No. 14 will provide~~ the City with written notice of the date of hearing on ~~their petitions~~its petition for organization filed with the district court.

B. The ~~Districts~~District will use reasonable efforts and due diligence to cause each developer and home builder to provide written notice of ~~notice~~ disclosure to all initial purchasers of property in the ~~Districts~~District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

1. General description and purpose(s) of the District.

2. Contact information for the District.

3. Website address for the District (once established per Section V.A.15).

4. District boundary map showing all lots within the District.

5. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.

6. List of all other taxing entities within the District boundaries and their current mill levies and associated taxes as of the date of the notice.

7. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the ~~District~~ Debt is being issued to pay for.

8. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay ~~off~~ Debt.

9. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.

10. Any and all Fees currently imposed on each residential property for each year the District is in existence.

11. Any additional information required by the Colorado Revised Statutes, including without limitation C.R.S. § 38-35.7-110, as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer is asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

C. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section X.2 above to the developer or home builders for prominent display at all sales offices~~,~~ and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

D. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

E. All special and regular District meetings shall be open to the public and shall be held at a location within the District boundaries, a location available and convenient to the public which is within the City, and/or virtually with participation via teleconference, webcast, video conference or other technological means. Should a meeting be held in-person outside of the District boundaries, a virtual option shall also be provided so as to maximize the options for public participation. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification

of the virtual meeting by email~~.~~ to those residents of the District who have provided their email address to the District. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to ~~the~~a virtual Board meeting. If the Board schedules a virtual special meeting ~~that will be convened in fewer than ten (10) days~~, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

~~XII.~~XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the ~~Districts'~~District's activities, is attached hereto as **Exhibit E**. The ~~Districts~~District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at ~~their~~its first Board meeting after approval of this ~~Second Amended and Restated~~ Service Plan. Failure of the ~~Districts~~District to execute the intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the ~~Second Amended and Restated Service Plan. District Nos. 10-14 shall execute the First Amendment to the Intergovernmental Agreement between the City of Aurora, Colorado and District Nos. 10-14 in substantially the form attached hereto as Exhibit F and incorporated herein by this reference at the first meeting of the District Nos. 10-14 Boards after approval of this First Amendment~~Service Plan.

~~XIII.~~XII. CONCLUSION

It is submitted that this ~~Second Amended and Restated~~ Service Plan for the ~~Districts~~District, as required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code, establishes that:

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

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

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

4. The area to be included in the ~~Districts~~District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis~~.~~;

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis~~.~~;

6. The facility and service standards of the ~~Districts~~District are compatible with the facility and service standards of the City within which the special ~~districts are~~district is

to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S. .;

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code.;

8. The proposal is in compliance with any duly adopted City, regional or state long--range water quality management plan for the area.; and

1. The creation of the DistrictsDistrict is in the best interests of the area proposed to be
9. served.

Respectfully submitted this _____ day of _____, 2026.
By: _____
Attorneys for the District

EXHIBIT A

Legal Descriptions

EXHIBIT B

Aurora Vicinity Map

EXHIBIT C-1

~~Initial Districts~~Current District Boundary Map

EXHIBIT C-2

~~B.~~

Inclusion Area Boundary Map

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***

Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes to:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$ x .0715 = $ (Assessed Valuation)
$ x .060 mills = **$ per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities: mills = $ annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $ = $

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name:

Date:

EXHIBIT E

Intergovernmental Agreement between the ~~**Districts**~~District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO

AND

~~**GREEN VALLEY RANCH EAST**~~
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT ~~NOS. 9,~~NO. 10~~, 11, 12, 13 AND 14~~

THIS AGREEMENT is made and entered into as of this ____ day of _____~~2022,~~ _____, _____, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ~~("~~("City~~");~~"), and ~~the~~ GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT ~~NOS. 9,~~NO. 10, ~~11, 12, 13 and 14,~~a quasi-municipal ~~corporations~~corporation and political ~~subdivisions~~subdivision of the State of Colorado (the ~~"Districts").~~"District"). The City and the ~~Districts~~District are collectively referred to as the Parties.

RECITALS

WHEREAS, the ~~Districts were~~District was organized to provide those services and to exercise powers as are more specifically set forth in the ~~Districts' Consolidated Second Amended and Restated~~District's Service Plan approved by the City on ~~("Second Amended and Restated~~ _____ (~~"~~Service Plan~~");~~"); and

WHEREAS, the ~~Second Amended and Restated~~ Service Plan makes reference to the execution of an intergovernmental agreement between the City and the ~~Districts~~District, as required by the Aurora City Code; and

~~WHEREAS, the City and the Districts~~WHEREAS, the City, the District, and Green Valley Ranch Nos. 6, 7, 8, 9, 11, 12, 13, and 14 (collectively, the "Districts") entered into that certain Intergovernmental Agreement on February 24, 2022 (the "Original Agreement"); and

WHEREAS, the City, the District, and Green Valley Ranch Nos. 11, 12, 13, and 14 (collectively, the "Districts") entered into that certain First Amendment to the Intergovernmental Agreement on _____ __, 2026 (the "Amended Agreement"); and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ~~("Agreement").~~and it shall supersede the Original Agreement and the Amended Agreement ("Agreement").

NOW, THEREFORE, 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.~~ Operations and Maintenance. The ~~Districts~~District shall dedicate the Public Improvements ~~(as defined in the Second Amended and Restated Service Plan)~~ to the City or other appropriate jurisdiction or ~~owners~~owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized ~~to operate and maintain any Public Improvements that have not been dedicated for operation and maintenance to another entity.~~

1. ~~The District shall be authorized~~, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements ~~without an intergovernmental agreement with the City, provided that any Fee~~and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the ~~District~~Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the ~~District.~~Districts. However, the ~~District~~Districts shall be entitled to impose an administrative ~~fee~~Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of ~~the District's~~Districts residents. All such Fees shall be based upon the ~~District's~~Districts' determination that such Fees do not exceed reasonable annual market ~~fee~~fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the

Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. The ~~Districts~~District 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 an intergovernmental agreement with the City. 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. The ~~Districts~~District 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 an intergovernmental agreement with the City.

4. Golf Course Construction. The ~~Districts~~District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The ~~Districts~~District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction ~~and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable. The Districts will obtain the City's~~. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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 Second Amended and Restated~~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.

7. Inclusion Limitation. The ~~Districts~~District shall not include within ~~any of their~~its boundaries any property outside the Service Area ~~(as defined within the Second Amended and Restated Service Plan)~~ without the prior written consent of the City. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property inside the inclusion area boundaries without the prior written consent of the City~~,~~ except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts.~~District. Additionally, the ~~Districts~~District shall not~~, without the prior consent of the City,~~ consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the ~~Districts~~District unless the aggregate mill levy for payment of Debt of such proposed districts will not ~~at~~ any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan~~ (as defined in~~, the ~~Second Amended and Restated Service Plan), the Districts~~District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. ~~Each of the Districts~~ The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000~~).~~), excluding the principal amount of Debt which has been refunded or refinanced; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the

limitations set forth in Section VI of the Service Plan. Special Improvement Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this Agreement. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

~~11.~~12. Fee Limitation. ~~Each of the Districts~~ The District may impose and collect Fees as a source of revenue for repayment of debt, Special Improvement District Debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the ~~Districts~~District.

~~2. Debt Issuance Limitation. The Districts shall not be authorized to incur any indebtedness until such time as the Districts have approved and executed the IGA and approved the imposition of the Aurora Regional Improvement Mill Levy (as defined in the Second Amended and Restated Service Plan) upon all taxable property located within the boundaries of the Districts.~~

~~12.~~13. Monies from Other Governmental Sources. The ~~Districts~~District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the ~~Districts~~District without any limitation.

~~13.~~14. Consolidation. ~~A~~ The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the ~~Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13 or 14~~Districts.

~~14.~~15. Bankruptcy. All of the limitations contained in this ~~Second Amended and Restated~~ Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the

authority of the City to approve a ~~Second Amended and Restated~~ Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this ~~Second Amended and Restated~~ 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 City as part of a Service Plan Amendment.

16. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied

by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII of the Service Plan. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

~~15.~~17. Website. When a ~~District~~district is required to have a website in accordance with the requirements of C.R.S. Section 32-1-~~-~~104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by ~~C.R.S. §~~Section 32-1- 104.5, C.R.S.

Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. ~~In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.~~

18. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~16.~~19. Disclosure to Purchasers. The ~~Districts~~District will use reasonable efforts to ~~assure~~ensure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the ~~District's~~District's authority to impose and collect rates, Fees, tolls and charges. The ~~form of~~ notice shall ~~be filed~~conform with the City's standard model disclosure attached as Exhibit D to the Service Plan as may be amended from time to time. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

~~17.~~20. Service Plan Amendment Requirement. Actions of the ~~Districts~~District which violate the limitations set forth in V.A.1-14 or VII.B-G of the ~~Second Amended and Restated~~ Service Plan shall be deemed to be material modifications to the ~~Second Amended and Restated~~

Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the ~~Districts~~District.

~~3.~~ Multiple District Structure. It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the ~~improvements~~Public Improvements contemplated herein. Specifically, the Districts~~, with AACMD, shall~~ may enter into one or more ~~Intergovernmental Agreements~~intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein. The Districts~~, with the AACMD,~~ will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the ~~improvements.~~

~~18.~~21. Public Improvements. The Districts shall ~~have the authority~~also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts ~~and,~~ additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein~~, including, but not limited to, the AACMD, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3, and Green Valley Aurora Metropolitan District No. 1~~.

~~19.~~22. Annual Report. The ~~Districts~~District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City ~~Manager's~~Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the ~~Second Amended and Restated~~ Service Plan.

~~20.~~23. Regional Improvements. The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of ~~the AACMD~~ entering into the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

~~In~~ that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The City, the District, District No. 11, District No. ~~Districts~~14, HM Metropolitan District

Nos. 3 and 4, Painted Prairie Metropolitan District Nos. 2-10, and Sky Dance Metropolitan District Nos. 1 and 2 entered into the Fletcher Regional Improvement Authority Establishment Agreement on May 25, 2026.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited ~~by the Districts with the AACMD (or as directed by AACMD)~~ and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

(b) If neither of the options in Section 22(a) above are applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed by the District on the Taxable Property within its boundaries under this Section 22 and shall not expend such revenue until an intergovernmental agreement is executed between the City and the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the first year of collection of the ARI Mill Levy by the District such intergovernmental agreement is not executed neither of the options in Section 22(a) or (b) above is applicable (i.e., the Taxable Property within the applicable District has not come within the ARTA's boundaries nor has the District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

~~(b)~~(c) 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 the AACMD's participation in Agreements with the City and the ARTA~~in relation thereto, unless the City 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.

~~(c)~~(d) The ~~Districts~~District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the ~~Second Amended and Restated~~ Service Plan at such time as the area within the ~~Districts'~~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, or at such time as provided for in a Regional Intergovernmental Improvements Agreement.

~~21.~~24. Maximum Debt Mill Levy. The "~~"~~Maximum Debt Mill Levy~~"~~" shall be the maximum mill levy the District is permitted to impose upon the ~~taxable property~~Taxable Property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate ~~District's~~District's Debt which exceeds fifty percent (50%) of the ~~District's~~District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the ~~Second Amended and Restated~~ Service Plan, subject to the Assessment Rate Adjustment.

(b) For the portion of any aggregate ~~District's~~District's Debt which is equal to or less than fifty percent (50%) of the ~~District's~~District's assessed valuation, either on the date of issuance 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 and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the ~~Second Amended and Restated~~ Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the ~~District's~~District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-~~1101~~1101, C.R.S., the term "~~"~~District~~"~~" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

~~22.~~25. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the ~~Second Amended and Restated~~ Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S~~.~~., *et seq*.

~~23.~~26. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

~~To the Districts: Green Valley Ranch East Metropolitan District Nos. 9, 10, 11, 12, 13, and 14~~

~~c/o Icenogle Seaver Pogue P.C.~~

~~4725 S. Monaco Street, Suite 360~~

~~Denver, Colorado 80237~~

~~Attn: Jennifer L. Ivey~~

~~Phone: (303) 292-9100~~

~~Fax: (303) 292-9101~~

~~24. To the City: City of Aurora~~

~~25. 15151 E. Alameda Pkwy., 5th Floor~~
~~Aurora, CO 80012~~
~~Attn: Daniel L. Brotzman, City Attorney~~
~~Phone: (303) 739-7030~~
~~Fax: (303) 739-7042~~

To the District:	Green Valley Ranch East Metropolitan District No. 10 c/o Icenogle Seaver Pogue P.C. 4725 S. Monaco Street, Suite 360 Denver, Colorado 80237 Attn: Jennifer L. Ivey Phone: (303) 292-9100 Fax: (303) 292-9101
To the City:	City of Aurora 15151 E. Alameda Pkwy., 5th Floor Aurora, CO 80012 Attn: Pete Schulte, City Attorney Phone: 303) 739-7030 Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

~~26.~~27. 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 and without amendment to the ~~Second Amended and Restated~~ Service Plan.

~~27.~~28. Assignment. ~~No~~ Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of ~~all~~the other ~~Parties~~Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

~~28.~~29. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting ~~Parties~~Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

~~29.~~30. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

~~30.~~31. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

~~31.~~32. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

~~32.~~33. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the ~~Districts~~District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the ~~Districts~~District and the City shall be for the sole and exclusive benefit of the ~~Districts~~District and the City.

~~33.~~34. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

~~34.~~35. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

~~35.~~36. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

~~36.~~37. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the ~~Second Amended and Restated~~ Service Plan.

38. Original Agreement Superseded. This Agreement supersedes the Original Agreement and the Amended Agreement in its entirety upon execution.

SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. ~~9~~10

By: _____
President

Attest:

_____
Secretary

~~GREEN VALLEY RANCH EAST~~
~~METROPOLITAN DISTRICT NO. 10~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST~~
~~METROPOLITAN DISTRICT NO. 11~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 12~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 13~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 14~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

EXHIBIT F

~~**First Amendment to Intergovernmental Agreement between District Nos. 10-14**~~ Phasing Plan and ~~**Aurora**~~

~~**FIRST AMENDMENT TO**~~

~~**INTERGOVERNMENTAL AGREEMENT BETWEEN**~~

~~**THE CITY OF AURORA, COLORADO**~~

~~**AND**~~

~~**GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NOS. 10, 11, 12, 13 and 14**~~

~~THIS AGREEMENT is made and entered into as~~Location of ~~this __ day of _____2025, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and the GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NOS. 10, 11, 12, 13 and 14, quasi-municipal corporations and political subdivisions of the State of Colorado (the "Districts"). The City and the Districts are collectively referred to as the Parties.~~

~~C. RECITALS~~

~~WHEREAS, the Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13, and 14 were organized to provide those services and to exercise powers as are more specifically set forth in the Districts' Consolidated Second Amended and Restated Service Plan approved by the City on August 22, 2022 ("Second Amended and Restated Service Plan"); and~~

~~WHEREAS, on _____, 2026 the City approved a First Amendment to the Second Amended and Restated Service Plan as it relates to the Districts (the "First Amendment to Service Plan"); and~~

WHEREAS, the City and Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13, and 14 entered into that certain Intergovernmental Agreement on February 24, 2023 ("Agreement"); and

WHEREAS, the First Amendment to Service Plan makes reference to the execution of an amendment to the Agreement; and

WHEREAS, the City and the Districts have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this amendment with each of the Districts and supersede portions of the Agreement in conflict with this First Amendment as it relates to the Districts ("Amendment").

NOW, THEREFORE, 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:

D. COVENANTS AND AGREEMENTS

1. Multiple District Structure. Section 20 of the Agreement is hereby amended and replaced in its entirety with the following language:

> It is anticipated that the Districts will undertake the financing and construction of the improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the improvements.
>
> The Districts shall be authorized to enter into agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the improvements contemplated herein.

2. Regional Improvements. Section 23(a) of the Agreement is hereby amended and replaced in its entirety with the following language:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited by the Districts with the AACMD (or as directed by AACMD) and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the Districts' Service Area does not come within the ARTA's boundaries, the Districts shall not be required to deposit the ARI Mill Levy revenue with the AACMD (or as directed by AACMD), and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

3. Regional Improvements. A new Section (a.5) of the Agreement is hereby added as follows:

(b) With respect to District Nos. 10-14 only, if neither of the options in Section 23(a) above is applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the applicable District's Service Area under this Section 23 and shall not expend such revenue until an intergovernmental agreement is executed between the City and the applicable District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the date of the approval of the First Amendment by the City such intergovernmental agreement is not executed neither of the options in Section 23(a) above is applicable (i.e., the property within the applicable District's Service Area has not come within the ARTA's boundaries nor has the applicable District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

4. Regional Improvements. Section 23(c) of the Agreement is hereby amended and replaced in its entirety with the following language:

(c) The Districts shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the Second

~~Amended and Restated Service Plan at such time as the area within the Districts' 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 or at such time as provided for in a Regional Intergovernmental Improvements Agreement.~~

~~5. Full Force and Effect. Except as expressly modified by this Amendment, all other provisions of the Agreement shall remain in full force and effect. This Amendment does not apply to the Agreement as it relates to Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, or 9.~~

~~[Remainder of page intentionally left blank.]~~

~~37. SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 10~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 11~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 12~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 13~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 14~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~CITY OF AURORA, COLORADO~~

~~By:~~ _____
~~MIKE COFFMAN, Mayor~~

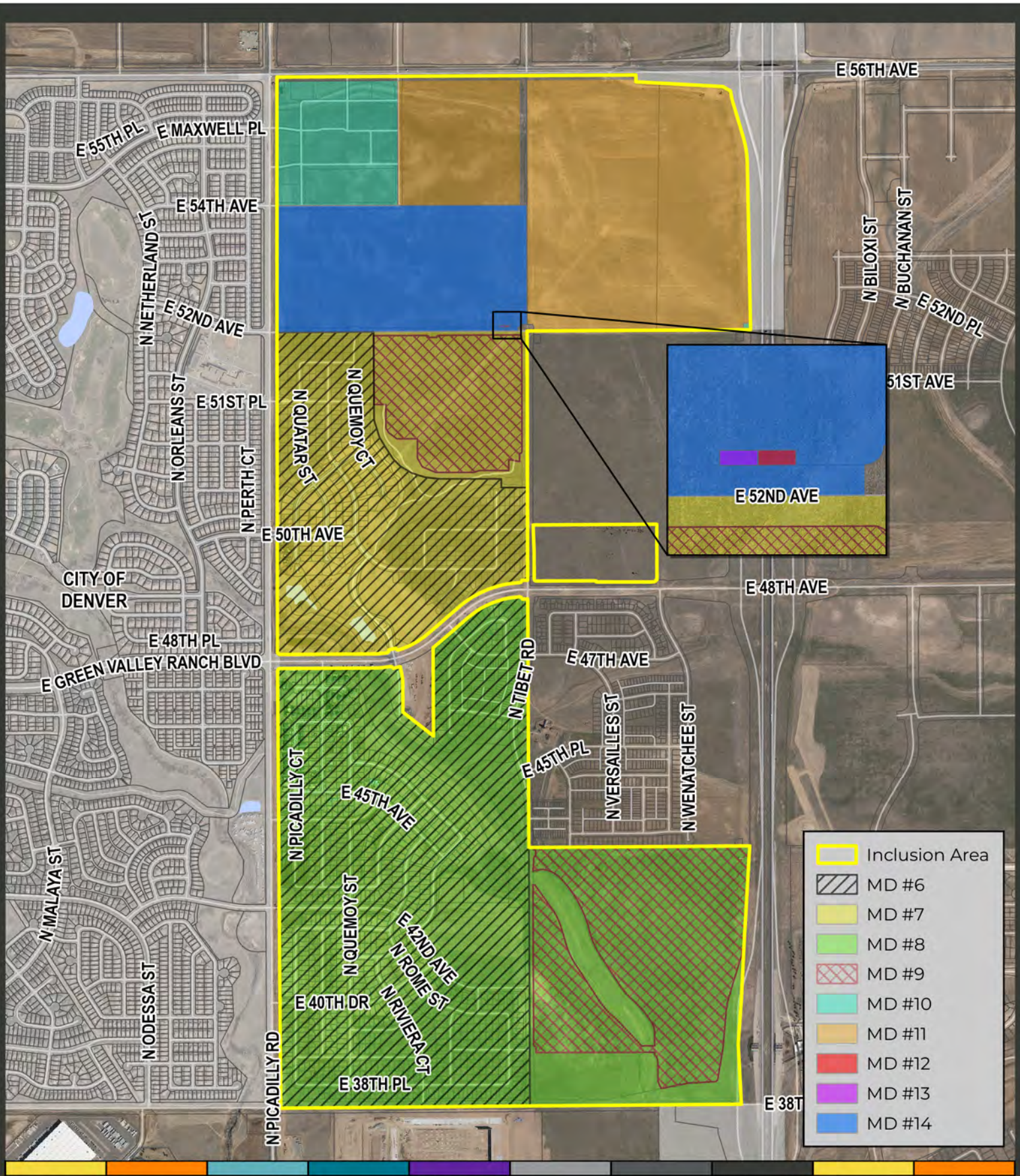
~~ATTEST:~~

_____
~~KADEE RODRIGUEZ, City Clerk~~

~~APPROVED AS TO FORM:~~

_____
~~BRIAN J. RULLA, Assistant City Attorney~~

Map



Planning and Business Development

15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

Miles 0 0.1 0.2

City of Aurora, Colorado

Green Valley Ranch East
Metropolitan Districts #6-14 and Inclusion Area

N W E S

9/8/2026 I:\GIS\ArcGIS_Pro_Projects\Planning\Jake C\2026\2956_GVREMDs.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: Green Valley Ranch East Metropolitan District No. 11 Service Plan Amendment (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Assistant City Attorney, City Attorney's Office
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☒ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 9/24/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The Green Valley Ranch East ("GVRE") Metropolitan District No. 11 is located in Adams County, generally at the southwest intersection of E. 56th Ave. and E-470. GVRE Metropolitan District No. 11 is undeveloped and owned by a single developer property owner; the board of directors is controlled by the same developer. GVRE Metropolitan District No. 11 was created to finance the public improvements for the project known as Green Valley Ranch East which is primarily mixed-use commercial and residential land uses.

In August of 2004 City Council approved the consolidated servce plan for the GVRE Metropolitan District Nos. 6-8; in October of 2017 City Council approved the consolidated first amended and restated service plan for the GVRE Metropolitan Distict Nos. 6-8. In August of 2022 City Council approved a second amended and restated service plan for the GVRE Metropolitan District Nos. 6-8 and concurrently approved the formation of the GVRE Metropolitan District Nos. 9-14 all under a consolidated service plan. In April of 2026 City Council approved a first amendment to the second amended and restated service plan for the GVRE Metropolitan District Nos. 6-14 as it relates to GVRE Metropolitan District Nos. 10-14.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

This resolution is a request to approve a 3rd amended and restated service plan for the GVRE Metropolitan District No. 11 and authorizes the execution of an intergovernmental agreement between the City and the GVRE Metropolitan District No. 11. The amendment primarily removes GVRE Metropolitan District No. 11 from the consolidated service plan and allows GVRE Metropolitan District No. 11 to operate under a separate unconsolidated service plan. The disparate ownership, development plans, and build-out of the GVRE project is better adaptable to and more appropriate for separate service plans for each of the GVRE metropolitan districts. Notable highlights of changes from the existing approved service plan include:

- Updating exhibit maps to include current GVRE Metropolitan District No. 11 maps.
- Refinanced or refunded debt does not count towards total debt cap.
- Authorization to utilize special improvement districts/fees/bonds.
- Requring special improvement district debt to be included within District's overall debt cap; and requires any special improvement district fees/debt to be repaid completely before title transfer to a homeowner.

All other service plan changes made in April of 2026 are still applicable.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT

Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support this resolution and wish to forward this item to Council Meeting as proposed?

LEGAL COMMENTS

State statute and City Code provide that material modifications to an approved metropolitan district service plan may be made by the board of directors of a district only by petition to and approval by the City Council in substantially the same manner as provided for in the approval for an original service plan. (Title 32, Article 1, C.R.S., as amended, and Section 122-36(b) of the City Code). City Code requires that the City Council conduct a public hearing regarding approval of the proposed district and its service plan. Therefore, a public hearing is required prior to material modifications of the service plan. (City Code Section 122-36(b)). City Code further requires that the special district enter into a written agreement with the City. (Section 122-30)(21)). The proposed Intergovernmental Agreement satisfies the requirements set forth therein. The proposed Agreement is with another governmental entity, so a resolution is required to authorize its execution. (City Charter Section 10-12). (Rulla)

RESOLUTION NO. R2026-__

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDED AND RESTATED SERVICE PLAN FOR GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 11 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

WHEREAS, the City Council (the "City Council") of the City of Aurora, Colorado (the "City") previously approved the Second Amended and Restated Service Plan on August 22, 2022 (the "2022 Service Plan") for the Green Valley Ranch East Metropolitan District Nos. 6-14 (the "Districts"); and

WHEREAS, the 2022 Service Plan was amended by the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was as approved by the City Council on April 20, 2026 (collectively the "Consolidated Service Plan"); and

WHEREAS, as development has progressed, the Boards of Directors of the Districts have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers of the development within each of the Districts; and

WHEREAS, the main purpose of the Third Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District NO. 11 (the "Third Amended and Restated Service Plan," and the "District," respectively) is to un-consolidate the Consolidated Service Plan; and

WHEREAS, the Third Amended and Restated Service Plan updates and amends certain Consolidated Service Plan provisions in relation to the District as necessary to account for the District's individual nuances and needs and include certain revised language requested by the City based on its current model service plan, with all other provisions of the Consolidated Service Plan remaining unchanged in full force and effect; and

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, and Chapter 122 of the City Code, the City Council is to hold a public hearing on the Third Amended and Restated Service Plan for the District; and

WHEREAS, notice of the hearing before the City Council was duly published in the *Aurora Sentinel*, a newspaper of general circulation within the City, as required by law, and mailed to all interested persons, the Division of Local Government, and the governing body of each municipality and title 32 district that has levied an ad valorem tax within the next preceding tax year and that has boundaries within a radius of three miles of the District; and

WHEREAS, the City Council has considered the Third Amended and Restated Service Plan and all other testimony and evidence presented at the public hearing; and

WHEREAS, the City Council finds that the Third Amended and Restated Service Plan should be approved without conditions, as permitted by Sections 32-1-203(2) and 32-1-204.5(1)(a), C.R.S., as amended, and Section 122-34(a) of the City Code; and

WHEREAS, the City Council further finds that it is in the best interests of the citizens of the City to enter into an Intergovernmental Agreement (the "IGA") with the District for the purpose of assigning the relative rights and responsibilities between the City and the District with respect to certain functions, operations, and obligations of the District; and

WHEREAS, Section 10-12 of the City Charter requires a resolution to authorize the execution of intergovernmental agreements.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The City Council hereby finds and determines that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, and Chapter 122 of the City Code relating to the filing of the Service Plan for the District have been fulfilled and that notice of the hearing was given in the time and manner required by law and that City Council has jurisdiction to act on the Service Plan.

Section 2. The City Council further determines that all pertinent facts, matters and issues were submitted at the public hearing; that all interested parties were heard or had the opportunity to be heard and that evidence satisfactory to the City Council of each of the following was presented:

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

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

c. The District is capable of providing economical and sufficient service to the area within their proposed boundaries;

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

e. Adequate service is not, or will not be, available to the area through the City, Adams County, or other existing municipal or quasi-municipal corporations, including other existing title 32 District, within a reasonable time and on a comparable basis;

f. The facility and service standards of the District are compatible with the facility and service standards of the City;

g. The proposed Third Amended and Restated Service Plan is in substantial compliance with the comprehensive plan of the City as adopted pursuant to the City Code;

h. The proposed Third Amended and Restated Service Plan is in compliance with any duly adopted City, regional, or state long-range water quality management plan for the area; and

i. The creation of the District will be in the best interests of the area proposed to be served.

Section 3. The City Council hereby approves the Third Amended and Restated Service Plan for the District as submitted.

Section 4. The Mayor and the City Clerk are hereby authorized to execute, on behalf of the City, the IGA in substantially the form presented at this meeting, with such technical additions, deletions, and variations as the City Attorney may deem necessary or appropriate and not inconsistent with this Resolution.

Section 5. The District shall not be authorized to incur any additional bonded indebtedness until such time as the District has approved and executed the IGA.

Section 6. This Resolution shall be filed in the records of the City and a certified copy thereof submitted to the District for the purpose of filing as required by law.

Section 7. All prior resolutions or any parts thereof, to the extent that they are inconsistent with this Resolution, are hereby rescinded.

RESOLVED AND PASSED this ____ day of _____, 2026.
_____, 2026.

_____
MIKE COFFMAN, Mayor

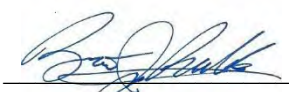
ATTEST:

_____

KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA

BRIAN J. RULLA, Sr. Assistant City Attorney

ICENOGLE SEAVER POGUE

September 1, 2026

VIA ELECTRONIC MAIL
Laura Perry
Deputy City Manager
E-mail: lperry@auroragov.org

Re: Letter of Intent
Un-Consolidated Third Amended and Restated Service Plans for Green Valley Ranch Metropolitan District Nos. 6-14

Dear Ms. Perry:

On behalf of the Boards of Directors of Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13, and 14 (each individually a "District" and collectively the "Districts"), enclosed please find an electronic copy of the proposed Third Amended and Restated Service Plan for each of the Districts (collectively the "Un-Consolidated Service Plans" or the "Amendments").

The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6 – 14 was approved by the City Council of the City of Aurora, Colorado (the "City"), by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022 and was amended by the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was as approved by Ordinance No. 2026-08 on April 20, 2026, effective May 23, 2026 (collectively the "Consolidated Service Plan").

Under the Consolidated Service Plan, the Districts are authorized to plan for, design, acquire, construct, install, relocate, redevelop and finance street, parks and recreation, water, sanitation/storm sewer, transportation, mosquito control, safety protection, fire protection, television relay and translation and security improvements (collectively, the "Public Improvements") subject to certain limitations set forth in the Consolidated Service Plan. Pursuant to the Consolidated Service Plan, the Districts are also required to impose the "ARI Mill Levy" (as defined in the Consolidated Service Plan) for the purpose of funding the costs of "Regional Improvements" (as defined in the Consolidated Service Plan) and for related overhead and administration costs.

The main purpose of these Amendments is to un-consolidate the Consolidated Service Plan. As explained in the letter of intent dated February 9, 2026, submitted with the most recent amendment to the Consolidated Service Plan: "As development has progressed, the Boards have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers

Jennifer L. Ivey | *JIvey@isp-law.com* | *Direct 303.867.3003*
4725 S. Monaco St., Suite 360 | Denver, CO 80237 | 303.292.9100 | fax 303.292.9101 | www.isp-law.com

of the development within each of the Districts (e.g., type of development, ARTA or FRIA, operation and maintenance authority)." As such, the Un-Consolidated Service Plans are intended to update or amend certain Consolidated Service Plan provisions in relation to the Districts as necessary to account for each Districts' individual nuances and needs and include certain revised language requested by the City based on its current model service plan, with all other provisions of the Consolidated Service Plan remaining unchanged in full force and effect for each of the Districts. As requested, the Districts further provide the following explanation and/or demonstration for the need for these Amendments in both an overview and detailed format for ease of review:

OVERVIEW OF PROPOSED CHANGES

- **Changes Made to <u>all</u> District Amendments**
    - Current information applicable to each of the Districts
    - Includes language requested by the City based on its current model service plan
    - Allows for in-person meetings that are outside the boundaries of the applicable District provided such location is within the City, convenient to the public, and a virtual option for attendance is also available
    - Removes extraneous and outdated language related to the Aerotropolis Area Coordinating Metropolitan District ("AACMD") which is not affiliated with the Districts other than its involvement in the Aerotropolis Regional Transportation Authority ("ARTA").
    - Corresponding changes to the Intergovernmental Agreement between the City of Aurora, Colorado and each of the Districts

- **Additional Changes Made to <u>certain</u> of the Amendments**
    - *District No. 9*
        - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (uses City-recommended language)
    - *District Nos. 10-11 & 13-14*
        - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (uses City-recommended language)
        - Incorporate changes made to the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14 approved earlier this year:
            - changes related to Regional Intergovernmental Improvements Agreement
            - corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy"
            - removal of ARTA specific terms
        - Recognize that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley

Ranch East Metropolitan District No. 14 became members of the Fletcher Regional Improvement Authority ("FRIA")

- *District No. 12*
  - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (used City-recommended language)
  - Incorporates changes made to the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14 approved earlier this year:
    - changes related to Regional Intergovernmental Improvements Agreement
    - corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy"
    - removal of ARTA specific terms
  - Recognizes that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA
  - Includes expanded Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map

DETAILED EXPLANATION OF PROPOSED CHANGES

1. Proposed Changes and Intention of Such Changes in each Amendment

a. <u>District Nos. 6-8 – Minimal Proposed Changes, Intent to Maintain the Status Quo</u>

Residential development is well underway within the boundaries of Green Valley Ranch East Metropolitan District Nos. 6-8 ("District Nos. 6-8") and two or more residents are serving on the Board of Directors of each of District Nos. 6-8. As such, no major changes are being proposed in the Amendment applicable to each of District Nos. 6-8 other than the un-consolidation. The Amendments applicable to each of District Nos. 6-8 also incorporate current information about each of District Nos. 6-8, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of the applicable District provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to AACMD which is not affiliated with the Districts other than its involvement in the ARTA.

b. <u>District No. 9 – Addition of Special Improvement Districts</u>

Residential development is contemplated within the boundaries of Green Valley Ranch East Metropolitan District No. 9 ("District No. 9") and it is affiliated with the development within the boundaries of District Nos. 6-8. As such, only one major change is being proposed for the Amendment applicable to District No. 9 other than the un-consolidation – the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. The

Amendment applicable to District No. 9 incorporates the City's recommended language related to Special Improvement Districts and Special Improvement District Debt.

The Amendment applicable to District No. 9, like the Amendments applicable to District Nos. 6-8, also incorporates current information about District No. 9, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of District No. 9 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to AACMD which is not affiliated with the Districts other than its involvement in ARTA.

c. <u>District Nos. 10-11 and 13-14 – Revisions from First Amendment and Addition of Special Improvement Districts</u>

The Amendments applicable to each of Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14 (collectively "District Nos. 10-11 & 13-14") differ from the Amendments applicable to each of District Nos. 6-8 and District No. 9. The Amendments for District Nos. 10-11 & 13-14 incorporate all of the changes related to Regional Intergovernmental Improvements Agreement (as defined in the Consolidated Service Plan), makes corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy", and removes of ARTA specific terms, which were approved earlier this year in the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14. These Amendments further recognize that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA.

In addition to the foregoing previously approved revisions discussed above, the proposed Amendments applicable to each of District Nos. 10-11 & 13-14 result in the un-consolidation of the Consolidated Service Plan and also propose the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. These Amendments incorporate the same City-recommended language related to Special Improvement Districts and Special Improvement District Debt which is incorporated in the Amendment specific to District No. 9.

The Amendments applicable to each of District Nos. 10-11 & 13-14, like the Amendments applicable to District Nos. 6-8 and District No. 9, also incorporate current information about each of Districts Nos. 10-11 & 13-14, include language requested by the City based on its current model service plan, allow for in-person meetings that are outside the respective boundaries of District Nos. 10-11 & 13-14 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and remove extraneous and outdated language related to the AACMD which is not affiliated with the Districts other than its involvement in ARTA.

d. District No 12 – Revisions from First Amendment, Addition of Special Improvement Districts, and Expansion of Inclusion Area

The Amendment applicable to Green Valley Ranch East Metropolitan District No. 12 ("District No. 12") is similar to the Amendments applicable to District Nos. 10-11 & 13-14 and likewise differs from the Amendment applicable to District Nos. 6-8 and District No. 9. The Amendment for District No. 12 incorporates all of the changes related to Regional Intergovernmental Improvements Agreement (as defined in the Consolidated Service Plan), corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy", and removal of ARTA specific terms, which were approved earlier this year in the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14. This Amendment also recognizes that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA.

In addition to the foregoing previously approved revisions discussed above, the proposed Amendment for District No. 12 results in the un-consolidation of the Consolidated Service Plan and also proposes the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. The Amendment incorporates the same City-recommended language related to Special Improvement Districts and Special Improvement District Debt which is incorporated in the Amendments specific to each of District No. 9 and District Nos. 10-11 & 13-14.

The Amendment applicable to District No. 12 includes expanded Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map. This expanded area is consistent with the request from District No. 12, dated August 21, 2025, for City consent to the inclusion of property within the boundaries of District No. 12. Specifically, on August 19, 2025, District No. 12 received a petition for inclusion (the "Petition") of the following property, which is outside the boundaries of the Service Area as set forth in the existing Consolidated Service Plan: Lot 1, Block 1, Windler Subdivision recorded December 27, 1972 at Reception No. 984962 in the official records of Adams County, Colorado, excepting certain portions as described in the legal description appended to the Petition (the "Brandenberg Property"). After extended discussions with City staff, District No. 12 was advised that the City would only consider such consent as part of an amendment to the existing Consolidated Service Plan. Accordingly, the Amendment applicable to District No. 12 seeks to add the Brandenberg Property to the Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map.

The Amendment applicable to District No. 12, like the Amendments applicable to each of District Nos. 6-8, District No. 9 and District Nos. 10-11 & 13-14, also incorporates current information about the District, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of District No. 12 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to the AACMD which is not affiliated with the Districts other than its involvement in ARTA.

e. Intent to Make Corresponding Changes to the Intergovernmental Agreement between the City and the Districts

As part of the Amendment, the Districts have prepared a corresponding revised Intergovernmental Agreement between the City of Aurora, Colorado and each of the Districts, which will replace the existing Intergovernmental Agreement between the City of Aurora, Colorado and the Districts collectively dated February 24, 2023, as amended by the First Amendment thereto between the City of Aurora, Colorado and Green Valley Ranch East Metropolitan District Nos. 10, 11, 12, 13 and 14 dated as of August 1, 2026 (each referred to as a "Revised IGA"). Each Revised IGA includes the same amendments as set forth in each of the Amendments. Each Amendment sets forth that the Revised IGA will be executed by each District at the first meeting of the respective Board of Directors after approval of the applicable Amendment.

We respectfully request consideration of the Amendment for each of the Districts. If you have any questions or need any additional information, please contact me. Thank you in advance for your assistance.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

Jennifer L. Ivey, General Counsel
Green Valley Ranch East
Metropolitan District Nos. 6 – 14

Enclosures

cc: Boards of Directors, Green Valley Ranch East Metropolitan District Nos. 6-14

THIRD AMENDED AND RESTATED

SERVICE PLAN
FOR

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 11

CITY OF AURORA, COLORADO

Prepared

by

Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237

SUBMITTED ON

September 1, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent. 1
B. Need for the District. 2
C. Objective of the City Regarding District's Service Plan. 2

II. DEFINITIONS 3

III. BOUNDARIES 7

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 7

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 8
A. Powers of the District and Service Plan Amendment. 8
1. Operations and Maintenance Limitation. 8
2. Fire Protection Limitation. 9
3. Television Relay and Translation Limitation. 9
4. Golf Course Construction Limitation. 9
5. Construction Standards Limitation. 9
6. Privately Placed Debt Limitation. 9
7. Inclusion Limitation. 10
8. Overlap Limitation. 10
9. Initial Debt Limitation. 10
10. Total Debt Issuance Limitation. 10
11. Debt Issuance Limitation. 10
12. Fee Limitation. 11
13. Monies from Other Governmental Sources. 11
14. Consolidation Limitation. 11
15. Bankruptcy Limitation. 11
16. Website. 12
17. Service Plan Amendment Requirement. 12
18. Special Improvement Districts. 12
B. Preliminary Engineering Survey. 13
C. Multiple District Structure. 13

VI. REGIONAL IMPROVEMENTS 13

VII. FINANCIAL PLAN 15
A. General. 15
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 15
C. Maximum Debt Mill Levy. 15
D. Maximum Debt Mill Levy Imposition Term. 16
E. Debt Repayment Sources. 16
F. Debt Instrument Disclosure Requirement. 17
G. Security for Debt. 17
H. TABOR Compliance. 17

I. District's Operating Costs. 17

VIII. ANNUAL REPORT 18
A. General. 18
B. Reporting of Significant Events. 18
C. Miscellaneous. 19

IX. DISSOLUTION 19

X. DISCLOSURE NOTICES AND MEETINGS 20

XI. INTERGOVERNMENTAL AGREEMENT 21

XII. CONCLUSION 21

LIST OF EXHIBITS

EXHIBIT A	Legal Descriptions
EXHIBIT B	Aurora Vicinity Map
EXHIBIT C-1	Current District Boundary Map
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT D	Notice of Special District Disclosure
EXHIBIT E	Intergovernmental Agreement between the District and Aurora
EXHIBIT F	Phasing Plan and Location of Special Improvement District Map

I. INTRODUCTION

A. Purpose and Intent.

On August 6, 2004, the City approved the Service Plans ("Original Service Plans") for Green Valley Ranch East Metropolitan District No. 6, Green Valley Ranch East Metropolitan District No. 7, and Green Valley Ranch East Metropolitan District No. 8. Green Valley Ranch East Metropolitan District Nos. 6-8 were organized on December 7, 2004. On October 30, 2017, the City approved the Consolidated First Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-8 ("First Amended Service Plan"), which superseded the Original Service Plans. The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6-14 was approved by the City Council of the City, by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022, which superseded the First Amended and Restated Service Plan (the "Second Amended and Restated Service Plan"). The Second Amended and Restated Service Plan provided for six (6) additional metropolitan districts, the District, Green Valley Ranch East Metropolitan District No. 9, Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 12, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14, to serve the Project. The Second Amended and Restated Service Plan was amended by the First Amendment Thereto as it Applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was approved by the City Council of the City, by Ordinance No. 2026-08 on April 6, 2026, effective May 23, 2026 ("the First Amendment"). The Districts desire to split the Second Amended and Restated Service Plan into separate service plans for each of the Districts, allowing each of the Districts to operate separately and account for alternative options for financing regional improvements and authorize the imposition of assessments for the repayment of Debt issued by one or more Special Improvement Districts to be established by the District. The First Amendment and Second Amended and Restated Service Plan shall be in full force and effect at all times prior to the City's approval of this unconsolidated Third Amended and Restated Service Plan for the District (the "Service Plan"). Upon approval by the City of this Service Plan, this Service Plan is intended to modify, replace, restate and supersede the First Amendment and Second Amended and Restated Service Plan as it relates to the District in its entirety.

The District is an independent unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

The District was not created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan.

B. Need for the District.

There were no other governmental entities, including the City, located in the immediate vicinity of the District when it was organized that considered 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 District was 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 City Regarding District's Service Plan.

The City's objective in approving the Service Plan for the District is to authorize one or more of 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 one or more of the Districts or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A. 11 and from other legally available revenue. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed as provided herein or through an intergovernmental agreement with the City.

It is the intent of the District to dissolve upon payment or defeasance of all Debt incurred, cessation of all operations functions, or upon a court determination that adequate provision has been made for the payment of all Debt, and if the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs. It is the intent of the District to dissolve any and all Special Improvement Districts upon payment or defeasance of all Special Improvement District Debt.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties. It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater

than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost 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 District 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.

II. DEFINITIONS

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

AACMD: means the Aerotropolis Area Coordinating Metropolitan District.

Agreed Upon Procedures Engagement: means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or nonfinancial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority: means an authority established by a Regional Intergovernmental Improvements Agreement.

ARI Master Plan: means, as the context requires, either (i) one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City, or (ii) one or more master plans adopted by an ARI Authority, establishing Regional Improvements which benefit the taxpayers and service users of the applicable Districts.

ARI Mill Levy: means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be (i) five (5) mills, plus Assessment Rate Adjustment, minus any applicable ARTA Mill Levy (only applicable if the Taxable Property within the District comes within the ARTA's boundaries), for collection beginning for the District in the first year of collection of a debt service mill levy by the District, and continuing in each year thereafter or (ii) such lesser amount as may be agreed to as part of a Regional Intergovernmental Improvements Agreement, for collection beginning and ending at such times as set forth in such Regional Intergovernmental Improvements Agreement.

ARTA: means the Aerotropolis Regional Transportation Authority.

ARTA Establishment Agreement: means the intergovernmental agreement entered into between the City of Aurora, Aerotropolis Area Coordinating Metropolitan District, and Adams County on February 27, 2018 for the purpose of establishing the ARTA, as certified by the Director of the Division of Local Governments of the Department of Local Affairs of the State of Colorado on April 11, 2018, as the same may be amended or supplemented from time to time, in order to fund certain Regional Improvements.

ARTA Mill Levy: means the total mill levy to be imposed by the ARTA to fund the costs of overhead and administration of the ARTA and the capital costs and repayment of debt to be incurred by the ARTA for certain Regional Improvements in accordance with the ARTA Establishing Agreement.

Assessment Rate Adjustment: means if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations or mill levy imposition amounts set forth in this Service Plan may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means Green Valley Ranch East Metropolitan District No. 11.

District No. 6: means the Green Valley Ranch East Metropolitan District No. 6.

District No. 7: means the Green Valley Ranch East Metropolitan District No. 7.

District No. 8: means the Green Valley Ranch East Metropolitan District No. 8.

District No. 9: means the Green Valley Ranch East Metropolitan District No. 9.

District No. 10: means the Green Valley Ranch East Metropolitan District No. 10.

District No. 12: means the Green Valley Ranch East Metropolitan District No. 12.

District No. 13: means the Green Valley Ranch East Metropolitan District No. 13.

District No. 14: means the Green Valley Ranch East Metropolitan District No. 14.

Districts: means the District, District No. 6, District No. 7, District No. 8, District No. 9, District No. 10, District No. 12, District No. 13, and District No. 14, collectively.

End User: means any owner, or tenant of any owner, of any taxable improvement within the 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. The business entity that constructs homes or commercial structures 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 the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: means any fee imposed by the District for services, programs or facilities provided by the District, as described in Section V.A.11. below. The District will have the power to levy assessments to be used to pay Special Improvement District Debt issued by a Special Improvement District established by the District and such assessments will be considered Fees for purposes of the Service Plan.

Financial Plan: means the combined Financial Plan of the Districts as described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the District in accordance with Sections V.A.7. and V.A.8. below.

Current District Boundaries: means the boundaries of the area described in the Current District Boundary Map.

Current District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's current boundaries.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy: means the mill levy the District projects to impose for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as Green Valley Ranch or such other development that may occur in the District from time to time.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the District.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Regional Intergovernmental Improvements Agreement: means, as the context requires, either (i) one or more intergovernmental agreements with ARTA, the AACMD and/or the City; (ii) an intergovernmental agreement establishing an ARI Authority which has, at a minimum, Title 32 special districts from three (3) or more Approved Development Plan areas and the City as parties to the agreement; or (iii) an intergovernmental agreement with an ARI Authority which has, at a minimum, Title 32 special districts from three (3) or more Approved Development Plan areas and the City as parties to the agreement whereby the ARI Mill Levy has been pledged to such ARI Authority.

Service Area: means the property within the Current District Boundary Map and the Inclusion Area Boundary Map, and any inclusions processed pursuant to Section V.A.7 below.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, *et seq*., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement Districts established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

III. BOUNDARIES

The area of the Current District Boundaries includes approximately 166.48 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 877.251 acres. A legal description of the Current District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Current District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's boundaries may change from time to time as it undergoes 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 Article V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 877.251 acres of land. The current assessed valuation of the Service Area is $0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the District at build-out is estimated to be approximately 2,853 persons based on 1,141 residential units with 2.5 residents per dwelling unit, as allowed by the current approved Master Plan for the property within the District.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District, 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, unless the same is contained within an Approved Development Plan.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the District shall not violate any protection clauses of the United States or Colorado State Constitutions. The District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this Service Plan.

1. Operations 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 City or other appropriate jurisdiction or owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of Districts residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of Taxable Property within the Districts.

2. Fire Protection Limitation.

The District 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 an intergovernmental agreement with the City. 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 District 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 an intergovernmental agreement with the City.

4. Golf Course Construction Limitation.

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

5. Construction Standards Limitation.

The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Privately Placed Debt Limitation.

Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation.

The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation.

The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt Limitation.

On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance Limitation.

The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation.

The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement attached hereto as Exhibit E. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation.

The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources.

The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation Limitation.

The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the Districts.

15. Bankruptcy Limitation.

All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website.

When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5 the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1- 104.5.

17. Service Plan Amendment Requirement.

This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in V.A.1-14 above or in VII.B-G. shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

18. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an

amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as provided herein or in an intergovernmental agreement, and financing of all or a portion of the Public Improvements within and without the boundaries of the District, to be more specifically defined in an Approved Development Plan and/or intergovernmental agreement(s). An estimate of 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 zoning on the property in the Service Area of the Districts and is approximately Four Billion Dollars ($4,000,000,000).

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 City 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 continue to undertake the financing and construction of the Public Improvements contemplated herein. Specifically, the Districts may enter into one or more intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the Public Improvements.

The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

VI. REGIONAL IMPROVEMENTS

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the

provisions of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The City, the District, District No. 10, District No. 14, HM Metropolitan District Nos. 3 and 4, Painted Prairie Metropolitan District Nos. 2-10, and Sky Dance Metropolitan District Nos. 1 and 2 entered into the Fletcher Regional Improvement Authority Establishment Agreement on May 25, 2026.

The District shall impose the ARI Mill Levy and shall convey it as follows:

A. If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

B. If neither of the options in Section VI.A. above is applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed by the District on the Taxable Property within its boundaries under this Section VI and shall not expend such revenue until an intergovernmental agreement is executed between the City and the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the first year of collection of the ARI Mill Levy by the District such intergovernmental agreement is not executed neither of the options in Section VI.A above is applicable (i.e., the Taxable Property within the District has not come within the ARTA's boundaries nor has the District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping, or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

C. 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 in relation thereto, unless the City 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.

D. The District shall cease to be obligated to impose, collect and convey the revenue from the ARI 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, or at such time as provided for in a Regional Intergovernmental Improvements Agreement.

The District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Four Billion Dollars ($4,000,000,000) pursuant to agreements as described in VI.A or B above and the foregoing shall not include the principal amount of Debt which has been refunded or refinanced. Such limit is not subject to the Total Debt Issuance Limitation described in Section VII below.

VII. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by one or more of the Districts. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed Four Billion Dollars ($4,000,000,000) (exclusive of the principal amount of Debt which has been refunded or refinanced and Debt issued for Regional Improvements described in Section VI above) and shall be permitted to be issued 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. All Bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the District. The District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

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.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the Taxable Property within the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below, subject to the Assessment Rate Adjustment.

2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users as set for in Section VII.I. below.

D. Maximum Debt Mill Levy Imposition Term.

The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; *et seq*.

E. Debt Repayment Sources.

The 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 operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(l), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt which is issued after the date of the City's approval of this Service Plan, the 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. This Bond is not a debt or multi-fiscal year obligation of the City of Aurora.

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 the District.

G. Security for Debt.

The District shall not pledge any revenue or property of the City 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 City of payment of any of the 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 City in the event of default by the District in the payment of any such obligation.

H. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the 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 the District will remain under the control of the District's Board, except as approved by written consent of the City.

I. District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, was anticipated to be One Hundred Thousand Dollars ($100,000), which is eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and require funds to plan and cause certain Public Improvements to be constructed and maintained. The first year's operating budget was estimated to be Fifty Thousand Dollars ($50,000) which was derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the District's ability to increase its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board of Directors of the District are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board of Directors, in its discretion, will set the scope and the procedures for the engagement.

VIII. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), issuance of any Special Improvement District Debt, and Special Improvement District(s) boundaries (if different from Exhibit F).

C. Miscellaneous.

At the request of the City, or any City representative, the District shall make available at no cost to the City, any public record, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such public records shall be made available to the City within fifteen (15) days of such request, provided the public records can reasonably be made available within that amount of time.

IX. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge

of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE NOTICES AND MEETINGS

A. The District provided the City with written notice of the date of hearing on its petition for organization filed with the district court.

B. The District will use reasonable efforts and due diligence to cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

1. General description and purpose(s) of the District.
2. Contact information for the District.
3. Website address for the District (once established per Section V.A.15).
4. District boundary map showing all lots within the District.
5. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.
6. List of all other taxing entities within the District boundaries and their current mill levies and associated taxes as of the date of the notice.
7. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the Debt is being issued to pay for.
8. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay Debt.
9. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.
10. Any and all Fees currently imposed on each residential property for each year the District is in existence.
11. Any additional information required by the Colorado Revised Statutes, including without limitation C.R.S. § 38-35.7-110, as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer is asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

C. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section X.2 above to the developer or home builders for prominent display at all sales offices and by inspecting the sales offices within the

District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

D. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

E. All special and regular District meetings shall be open to the public and shall be held at a location within the District boundaries, a location available and convenient to the public which is within the City, and/or virtually with participation via teleconference, webcast, video conference or other technological means. Should a meeting be held in-person outside of the District boundaries, a virtual option shall also be provided so as to maximize the options for public participation. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email to those residents of the District who have provided their email address to the District. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to a virtual Board meeting. If the Board schedules a virtual special meeting, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit E**. The District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at its first Board meeting after approval of this Service Plan. 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 City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code, establishes that:

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

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

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

4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;

6. The facility and service standards of the District are compatible with the facility and service standards of the City within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.;

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code;

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area; and

9. The creation of the District is in the best interests of the area proposed to be served.

Respectfully submitted this _____ day of _____, 2026.
By: _____
Attorneys for the District

EXHIBIT A

Legal Descriptions

EXHIBIT A
GVRE - MD 11 PARCELS

LAND DESCRIPTION

PARCEL A

A PARCEL OF LAND BEING A PORTION OF SKYDANCE BOULEVARD AS DEDICATED BY GREEN VALLEY RANCH EAST SUBDIVISION FILING NO. 23 RECORDED MAY 15, 2026 AT RECEPTION NO. 2026000028155 AND UNPLATTED LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 13, THENCE S28°50'26"W A DISTANCE OF 82.48 FEET TO THE POINT OF BEGINNING;
THENCE ALONG A LINE 40.00 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13, S00°07'31"E A DISTANCE OF 1289.80 FEET;
THENCE S89°58'12"W A DISTANCE OF 1272.05 FEET;
THENCE N00°21'07"W A DISTANCE OF 1282.66 FEET;
THENCE ALONG A LINE 72.00 FEET SOUTHERLY OF AND PARALLEL WITH THE NORTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13, N89°38'55"E A DISTANCE OF 1277.13 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 37.636 ACRES OR 1,639,405 SQUARE FEET MORE OR LESS.

ALL LINEAL DIMENSIONS ARE IN U.S. SURVEY FEET.

TOGETHER WITH

PARCEL B

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 13, THENCE S29°15'32"E A DISTANCE OF 82.28 FEET TO THE POINT OF BEGINNING;
THENCE ALONG A LINE 72.00 FEET SOUTHERLY OF AND PARALLEL WITH THE NORTHERLY LINE OF SAID NORTHEAST QUARTER OF SECTION 13, N89°41'27"E A DISTANCE OF 1082.87 FEET
TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF E-470 PARCEL TK-116 RECORDED AT BOOK 4677 AT PAGE 306-311;
THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE THE FOLLOWING SEVEN (7) CONSECUTIVE COURSES:
1) S00°00'11"W A DISTANCE OF 28.00 FEET;
2) THENCE S86°50'01"E A DISTANCE OF 893.46 FEET;
3) THENCE S59°49'06"E A DISTANCE OF 90.03 FEET;

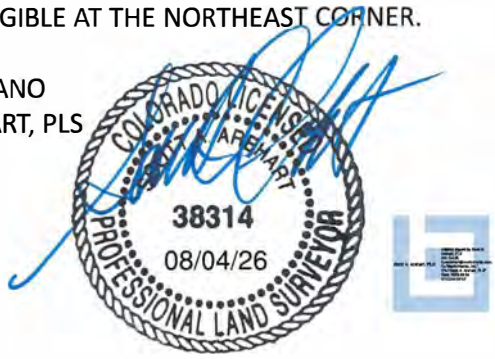
4) THENCE 132.32 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 908.51 FEET, A CENTRAL ANGLE OF 08°20'42", AND A CHORD WHICH BEARS S12°28'56"E A DISTANCE OF 132.21 FEET;
5) THENCE S16°39'16"E A DISTANCE OF 349.92 FEET TO A POINT OF CURVATURE;
6) THENCE 285.87 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1055.92 FEET, A CENTRAL ANGLE OF 15°30'43", AND A CHORD WHICH BEARS S08°53'55"E A DISTANCE OF 285.00 FEET;
7) THENCE S01°08'34"E A DISTANCE OF 1634.85 FEET;
THENCE S89°40'21"W A DISTANCE OF 66.01 FEET;
THENCE S01°08'34"E A DISTANCE OF 66.01 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID NORTHEAST QUARTER OF SECTION 13;
THENCE ALONG SAID SOUTHERLY LINE OF THE NORTHEAST QUARTER OF SECTION 13, S89°40'21"W A DISTANCE OF 2161.68 FEET;
THENCE N00°07'57"W A DISTANCE OF 43.74 FEET;
THENCE 24.41 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 55°56'39", AND A CHORD WHICH BEARS N28°06'16"W A DISTANCE OF 23.45 FEET;
THENCE S89°52'04"W A DISTANCE OF 15.36 FEET;
THENCE ALONG A LINE 40.00 FEET EASTERLY OF AND PARALLEL WITH THE WESTERLY LINE OF SAID NORTHEAST QUARTER OF SECTION 13, N00°07'31"W A DISTANCE OF 2511.53 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 128.844 ACRES OR 5,612,440 SQUARE FEET MORE OR LESS.

ALL LINEAL DIMENSIONS ARE IN U.S. SURVEY FEET.

BASIS OF BEARINGS

BEARINGS ARE BASED ON THE NORTHERLY LINE OF THE NORTHEAST QUARTER OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO ASSUMED TO BEAR N89°41'27"E AND BEING MONUMENTED BY A FOUND 3" BRASS CAP IN RANGE BOX PLS 16848 AT THE NORTH QUARTER CORNER AND A FOUND 3" BRASS CAP IN RANGE BOX ILLEGIBLE AT THE NORTHEAST CORNER.



PREPARED BY DOMINIC BEJARANO
REVIEWED BY SCOTT A. AREHART, PLS
FOR AND ON BEHALF OF
MARTIN/MARTIN, INC.
12499 WEST COLFAX AVENUE
LAKEWOOD, CO. 80215
303-431-6100
AUGUST 04, 2026
PROJECT NO. 24.1527

LEGAL DESCRIPTION
INCLUSION AREA

THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED FEBRUARY 23, 2018 AT RECEPTION NO. 2018000015451 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, COLORADO SITUATED WITHIN THE SOUTHWEST QUARTER OF SECTION 13, THE WEST HALF AND SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL.

TOGETHER WITH

THAT CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL B WITHIN SPECIAL WARRANTY DEED RECORDED DECEMBER 10, 2004 AT RECEPTION NO. 2004001258230, THAT CERTAIN PARCEL OF LAND DESCRIBED IN QUIT CLAIM DEED RECORDED JUNE 28, 1985 AT BOOK 3019, PAGE 266 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, STATE OF COLORADO, AND A PORTION OF THE NORTHWEST QUARTER OF SECTION 13, ALL SITUATED IN THE NORTH HALF OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE NORTHERLY LINE OF SAID NORTHEAST QUARTER NORTH 89°41'25" EAST, A DISTANCE OF 1,123.11 FEET TO THE NORTHWEST CORNER OF PARCEL TK-116 OF THE E-470 PUBLIC HIGHWAY AUTHORITY DESCRIBED IN BOOK 4667, PAGE 306 IN THE ADAMS COUNTY OFFICE OF THE CLERK AND RECORDER;

THENCE ALONG THE WESTERLY BOUNDARY OF SAID PARCEL TK-116 THE FOLLOWING SEVEN COURSES:

1) DEPARTING SAID NORTHERLY LINE OF THE NORTHEAST QUARTER, SOUTH 00°01'29" EAST, A DISTANCE OF 100.00 FEET;

2) SOUTH 86°50'04" EAST, A DISTANCE OF 893.46 FEET;

3) SOUTH 59°49'05" EAST, A DISTANCE OF 90.03 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 908.51 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 81°41'26" EAST;

4) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 08°20'42", AN ARC LENGTH OF 132.32 FEET;

5) TANGENT TO SAID CURVE, SOUTH 16°39'16" EAST, A DISTANCE OF 349.92 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1,055.92 FEET;

6) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°30'43", AN ARC LENGTH OF 285.87 FEET;

7) TANGENT TO SAID CURVE SOUTH 01°08'33" EAST, A DISTANCE OF 1,700.86 FEET TO THE SOUTHERLY LINE OF SAID NORTHEAST QUARTER OF SECTION 13;

THENCE DEPARTING SAID WESTERLY BOUNDARY OF PARCEL TK-116 AND ALONG SAID SOUTHERLY LINE SOUTH 89°40'22" WEST, A DISTANCE OF 2,293.83 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE SOUTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13, SOUTH 89°40'33" WEST, A DISTANCE OF 2,567.49 FEET TO THE EASTERLY RIGHT-OF-WAY OF PICADILLY ROAD AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED APRIL 17, 2006 AT RECEPTION NO. 20060417000386390 IN SAID OFFICIAL RECORDS;

THENCE DEPARTING SAID SOUTHERLY LINE ALONG SAID EASTERLY RIGHT-OF-WAY, NORTH 00°01'58" WEST, A DISTANCE OF 2,646.91 FEET TO THE NORTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13;

THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY ALONG SAID NORTHERLY LINE, NORTH 89°39'00" EAST, A DISTANCE OF 2,562.89 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF OF 877.251 ACRES, (38,213,053 SQUARE FEET), MORE OR LESS.

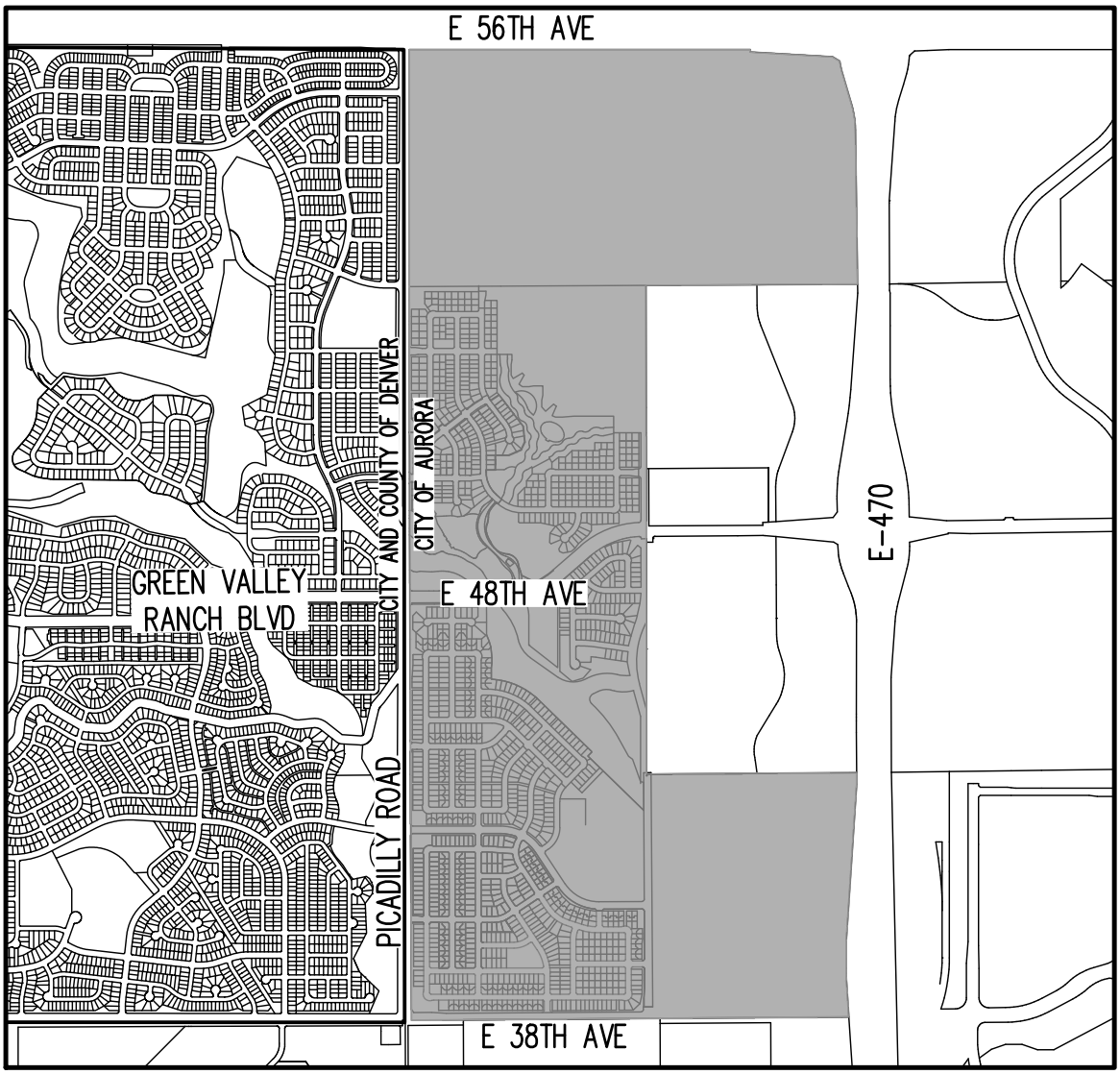


DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT B

Aurora Vicinity Map

VICINITY MAP



0' 1000' 2000' 4000'

SCALE: 1" = 2000'

CITY OF AURORA, COLORADO

DRAWN BY: DED	SCALE: 1"=1000'	R-O-W FILE NO.
CHECKED BY: DED	DATE: 5/12/2022	JOB NO. 19320-19

GREEN VALLEY RANCH EAST
DISTRICTS

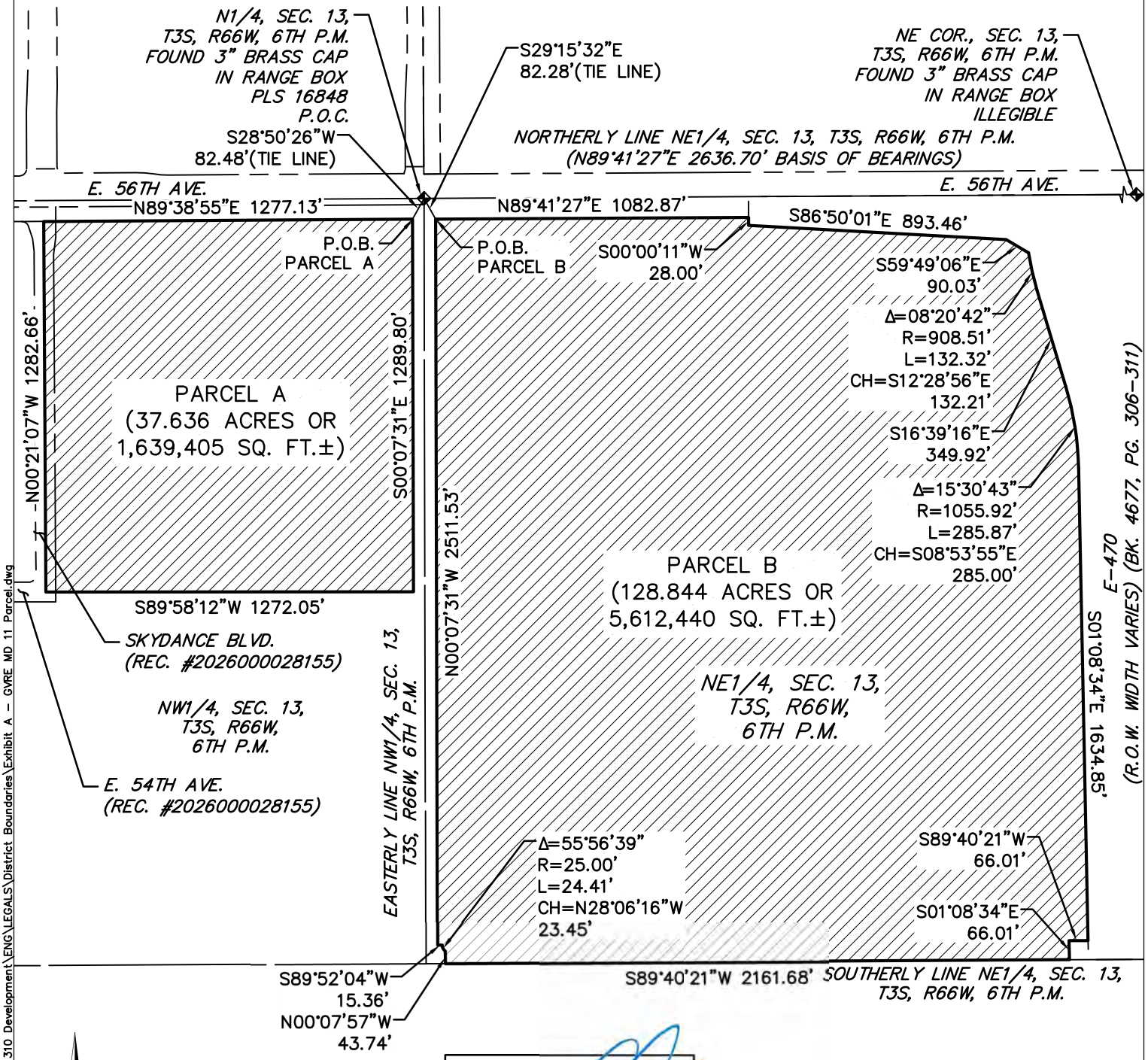
EXHIBIT C-1

Current District Boundary Map

ILLUSTRATION FOR

EXHIBIT A

PAGE 3 OF 3



COLORADO LICENSED JARED HART 38314 08/04/26 PROFESSIONAL LAND SURVEYOR

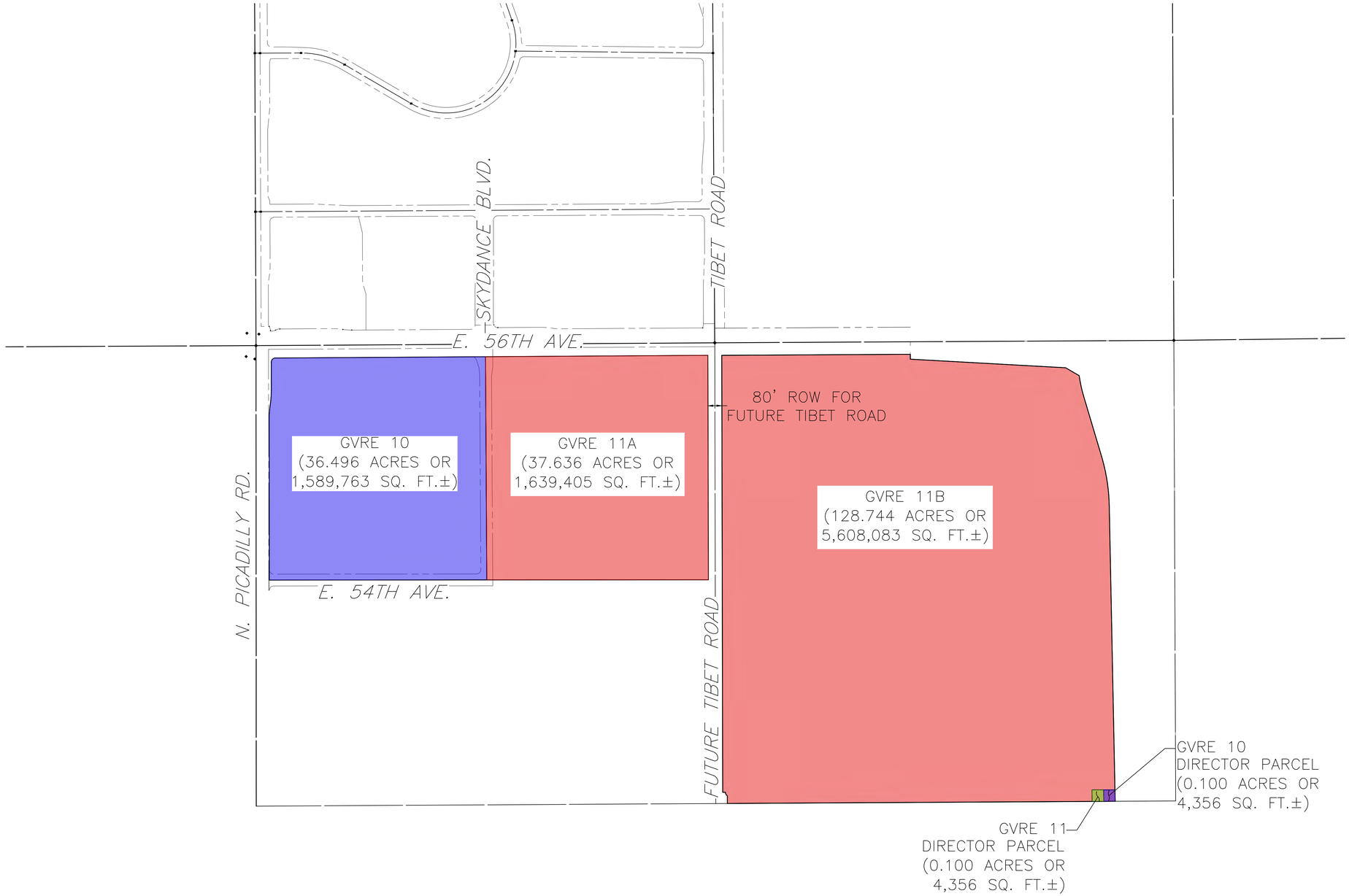
P.O.C. = POINT OF COMMENCEMENT
P.O.B. = POINT OF BEGINNING

AUGUST 04, 2026

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

MARTIN/MARTIN CONSULTING ENGINEERS
12499 West Colfax Avenue Lakewood, Colorado 80215
survey@martinmartin.com | 303.431.6100 | martinmartin.com

DRAWING LOCATION: G:\LE\24.1527-Aurora 310 Development\ENG\LEGALS\District Boundaries\Exhibit A - GVRE MD 11 Parcel.dwg

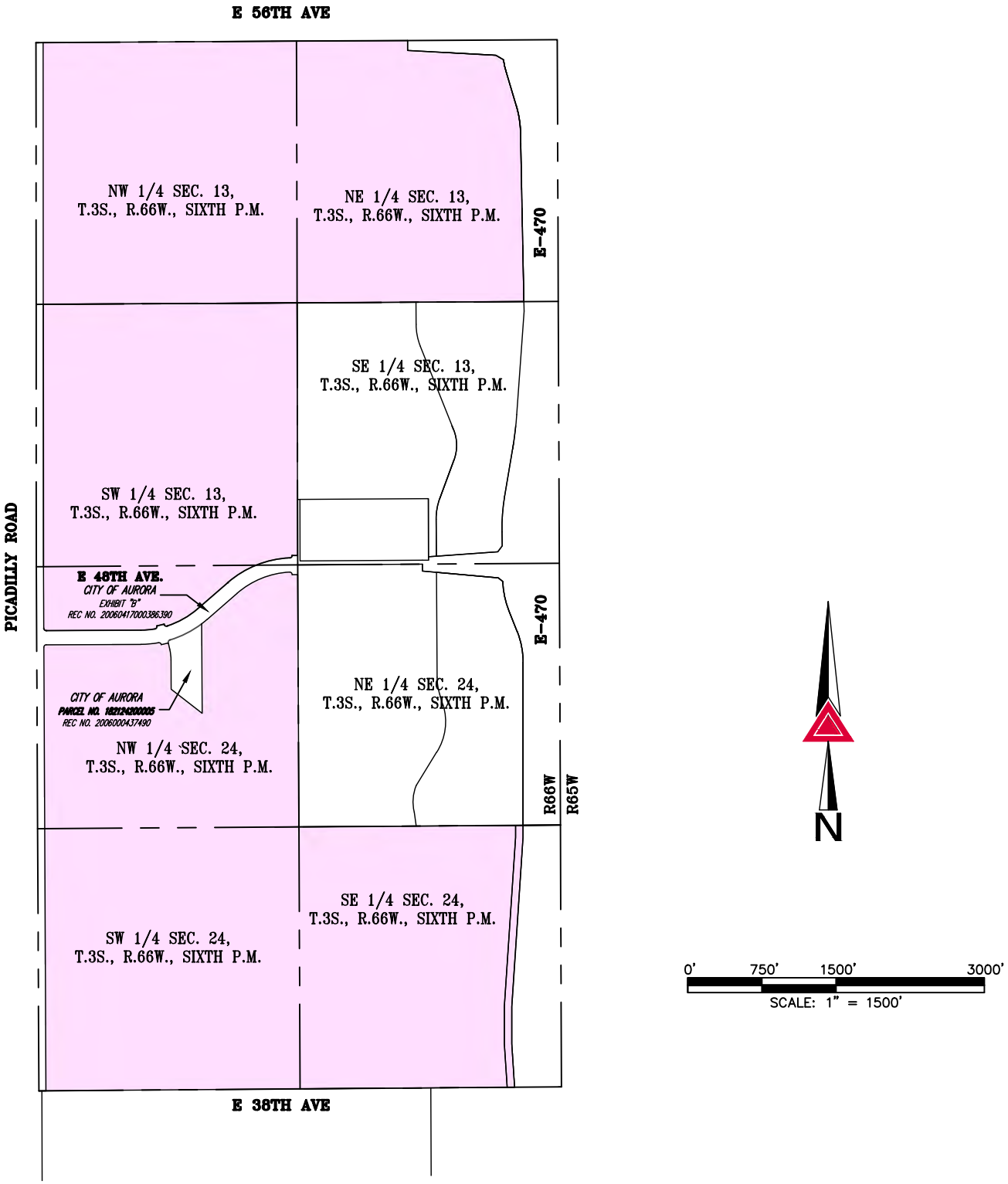


MAY 28, 2025

MARTIN/MARTIN
CONSULTING ENGINEERS
12499 West Colfax Avenue Lakewood, Colorado 80215
survey@martinmartin.com | 303.431.6100 | martinmartin.com

EXHIBIT C-2

Inclusion Area Boundary Map



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

PATH: Q:19318-43\DWG\EXHIBITS\
DWG NAME: Overall GVRE Districts 6-8
DWG: DED CHK: DED
DATE: 2022-05-12
SCALE: 1" = 1500'

AzTec Consultants, inc.
300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

GVRE INCLUSION AREA MAP

N 1/2 & SW 1/4 SEC 13, W 1/2 & SE 1/4 SEC. 24 T3S, R66W, 6TH P.M.
ADAMS COUNTY, COLORADO
JOB NUMBER 19320-19 1 OF 1 SHEETS

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes to:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $_____ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is ____mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$_____x .0715 = $_____(Assessed Valuation)
$_____x .060 mills = **$_____per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities:_____mills = $_____annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $_____= $_____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date:_____

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO
AND
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 11

THIS AGREEMENT is made and entered into as of this ___ day of _____, _____, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 11, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on _____ ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the Aurora City Code; and

WHEREAS, the City, the District, and Green Valley Ranch Nos. 6, 7, 8, 9, 10, 12, 13, and 14 (collectively, the "Districts") entered into that certain Intergovernmental Agreement on February 24, 2022 (the "Original Agreement"); and

WHEREAS, the City, the District, and Green Valley Ranch Nos. 10, 12, 13, and 14 (collectively, the "Districts") entered into that certain First Amendment to the Intergovernmental Agreement on _____ __, 2026 (the "Amended Agreement"); and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement and it shall supersede the Original Agreement and the Amended Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District shall dedicate the Public Improvements to the City or other appropriate jurisdiction or owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and

facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of Districts residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. The District 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 an intergovernmental agreement with the City. 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. The District 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 an intergovernmental agreement with the City.

4. Golf Course Construction. The District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan. Special Improvement Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this Agreement. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, Special Improvement District Debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing,

the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the Districts.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII of the Service Plan. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

17. Website. When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1-104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5, C.R.S.

18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

19. Disclosure to Purchasers. The District will use reasonable efforts to ensure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the District's authority to impose and collect rates, Fees, tolls and charges. The notice shall conform with the City's standard model disclosure attached as Exhibit D to the Service Plan as may be amended from time to time. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

20. Service Plan Amendment Requirement. Actions of the District which violate the limitations set forth in V.A.1-14 or VII.B-G of the Service Plan shall be deemed to be material

modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

21. Multiple District Structure. It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the Public Improvements contemplated herein. Specifically, the Districts may enter into one or more intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the Public Improvements. The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

22. Annual Report. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

23. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of entering into the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The City, the District, District No. 10, District No. 14, HM Metropolitan District Nos. 3 and 4, Painted Prairie Metropolitan District Nos. 2-10, and Sky Dance Metropolitan District Nos. 1 and 2 entered into the Fletcher Regional Improvement Authority Establishment Agreement on May 25, 2026.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

(b) If neither of the options in Section 22(a) above are applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed by the District on the Taxable Property within its boundaries under this Section 22 and shall not expend such revenue until an intergovernmental agreement is executed between the City and the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the first year of collection of the ARI Mill Levy by the District such intergovernmental agreement is not executed neither of the options in Section 22(a) or (b) above is applicable (i.e., the Taxable Property within the applicable District has not come within the ARTA's boundaries nor has the District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

(c) 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 in relation thereto, unless the City 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.

(d) The District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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, or at such time as provided for in a Regional Intergovernmental Improvements Agreement.

24. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the Taxable Property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan, subject to the Assessment Rate Adjustment.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

25. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S., *et seq*.

26. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:
Green Valley Ranch East Metropolitan District No. 11
c/o Icenogle Seaver Pogue P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237
Attn: Jennifer L. Ivey
Phone: (303) 292-9100
Fax: (303) 292-9101

To the City:
City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney
Phone: 303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

27. 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 and without amendment to the Service Plan.

28. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

29. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

30. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

31. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

32. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

33. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

34. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

35. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

36. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

37. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

38. Original Agreement Superseded. This Agreement supersedes the Original Agreement and the Amended Agreement in its entirety upon execution.

SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. 11

By: _____
President

Attest:

_____
Secretary

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

EXHIBIT F

Phasing Plan and Location of Special Improvement District Map

~~CONSOLIDATED~~

~~SECOND~~THIRD AMENDED AND RESTATED

SERVICE PLAN
FOR

GREEN VALLEY RANCH EAST METROPOLITAN
DISTRICT ~~NOS. 6-14~~NO. 11

~~AND~~

~~FIRST AMENDMENT THERETO~~

~~AS IT APPLIES TO~~
~~GREEN VALLEY RANCH EAST METROPOLITAN~~

~~DISTRICT NOS. 10-14~~
CITY OF AURORA, COLORADO

~~**PREPARED**~~

~~**BY**~~

Prepared

by

Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237

SUBMITTED ON

September 1, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the Districts 2
C. Objective of the City Regarding Districts Second Amended and Restated Service Plan 2
II. DEFINITIONS 4
III. BOUNDARIES 8
IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION 9
V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 9
A. Powers of the Districts and Service Plan Amendment. 9
1. Operations and Maintenance Limitation 10
2. Fire Protection Limitation 10
3. Television Relay and Translation Limitation 10
4. Golf Course Construction Limitation 10
5. Construction Standards Limitation 11
6. Privately Placed Debt Limitation 11
7. Inclusion Limitation 11
8. Overlap Limitation 11
9. Initial Debt Limitation 12
10. Total Debt Issuance Limitation 12
11. Fee Limitation 12
12. Monies from Other Governmental Sources 12
13. Consolidation Limitation 12
14. Bankruptcy Limitation 12
15. Website 13
16. Service Plan Amendment Requirement. 13
B. Preliminary Engineering Survey 13
C. Multiple District Structure 13
VI. REGIONAL IMPROVEMENTS 14
VII. FINANCIAL PLAN 15
A. General. 15
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 16
C. Maximum Debt Mill Levy 16
D. Maximum Debt Mill Levy Imposition Term 17
E. Debt Repayment Sources 17
F. Debt Instrument Disclosure Requirement. 17
G. Security for Debt. 17
H. TABOR Compliance 18
I. Districts' Operating Costs 18
J. Agreed Upon Procedures Examination 18
VIII. ANNUAL REPORT 18
A. General. 19

B. Reporting of Significant Events 19
IX. DISSOLUTION 20
X. DISCLOSURE TO PURCHASERS 20
XI. INTERGOVERNMENTAL AGREEMENT 21
XII. CONCLUSION 22

I.

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the District 2
C. Objective of the City Regarding District's Service Plan. 2

II. DEFINITIONS 4

III. BOUNDARIES 9

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 9

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 9
A. Powers of the District and Service Plan Amendment. 9
1. Operations and Maintenance Limitation. 10
2. Fire Protection Limitation. 10
3. Television Relay and Translation Limitation. 11
4. Golf Course Construction Limitation. 11
5. Construction Standards Limitation. 11
6. Privately Placed Debt Limitation. 11
7. Inclusion Limitation. 12
8. Overlap Limitation. 12
9. Initial Debt Limitation. 12
10. Total Debt Issuance Limitation. 12
11. Debt Issuance Limitation. 12
12. Fee Limitation. 13
13. Monies from Other Governmental Sources. 13
14. Consolidation Limitation. 13
15. Bankruptcy Limitation. 13
16. Website. 14
17. Service Plan Amendment Requirement. 14
18. Special Improvement Districts. 14
B. Preliminary Engineering Survey. 15
C. Multiple District Structure. 15

VI. REGIONAL IMPROVEMENTS 16

VII. FINANCIAL PLAN 17
A. General. 17
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 18
C. Maximum Debt Mill Levy. 18
D. Maximum Debt Mill Levy Imposition Term. 18
E. Debt Repayment Sources. 19
F. Debt Instrument Disclosure Requirement. 19
G. Security for Debt. 19
H. TABOR Compliance. 20
I. District's Operating Costs. 20

VIII. ANNUAL REPORT 20
A. General. 20
B. Reporting of Significant Events. 21
C. Miscellaneous. 22

IX. DISSOLUTION 22

X. DISCLOSURE NOTICES AND MEETINGS 22

XI. INTERGOVERNMENTAL AGREEMENT 24

XII. CONCLUSION 24

LIST OF EXHIBITS

EXHIBIT A Legal Descriptions

~~**EXHIBIT B**~~

EXHIBIT B Aurora Vicinity Map

~~**EXHIBIT C-1**~~

~~Initial Districts~~**EXHIBIT C-1** Current District Boundary Map

~~**EXHIBIT C-2**~~

EXHIBIT C-2 Inclusion Area Boundary Map

~~**EXHIBIT D**~~

EXHIBIT D Notice of Special District Disclosure

~~**EXHIBIT E**~~

EXHIBIT E Intergovernmental Agreement between the ~~Districts~~District and Aurora

~~**EXHIBIT F**~~

~~First Amendment to Intergovernmental Agreement between the District Nos. 10-14 and Aurora~~

EXHIBIT F Phasing Plan and Location of Special Improvement District Map

~~H.~~I. INTRODUCTION

A. Purpose and Intent.

On August 6, 2004, the City ~~of Aurora ("City")~~ approved the Service Plans ("Original Service Plans") for ~~the~~Green Valley Ranch East Metropolitan District No. 6, Green Valley Ranch East Metropolitan District No. 7, and Green Valley Ranch East Metropolitan District No. 8. Green Valley Ranch East Metropolitan District Nos. ~~6, 7 and 8 (the "District Nos. 6-8"). The District Nos.~~ 6-8 were organized on December 7, 2004. On October 30, 2017, the City approved the Consolidated First Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-8 ("First Amended Service Plan"), which superseded the Original Service Plans. The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6~~-~~14 was approved by the City Council of the City, by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022, which superseded the First Amended and Restated Service Plan (the "Second Amended and Restated Service Plan"). The Second Amended and Restated Service Plan provided for six (6) additional metropolitan districts, ~~Green Valley Ranch East Metropolitan District No. 9 ("**District No. 9**"), Green Valley Ranch East Metropolitan District No. 10 ("**District No. 10**"), Green Valley Ranch East Metropolitan District No. 11 ("**District No. 11**"), Green Valley Ranch Metropolitan District No. 12 ("**District No. 12**"), Green Valley Ranch East Metropolitan District No. 13 ("**District No. 13**"), and Green Valley Ranch East Metropolitan District No. 14 ("**District No. 14**"), to serve the Project. District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14, together with the District Nos. 6-8, are referred to herein as the "**Districts**". This First Amendment to the Second Amended and Restated Service Plan (the "**First Amendment**") is intended to be read in conjunction with the Second Amended and Restated Service Plan and therefore is incorporated within the Second Amended and Restated Service Plan but it relates only to District No.~~ the District, Green Valley Ranch East Metropolitan District No. 9, Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 12, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14, to serve the Project. The Second Amended and Restated Service Plan was amended by the First Amendment Thereto as it Applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was approved by the City Council of the City, by Ordinance No. 2026-08 on April 6, 2026, effective May 23, 2026 ("the First Amendment"). The Districts desire to split the Second Amended and Restated Service Plan into separate service plans for each of the Districts, allowing each of the Districts to operate separately and account for alternative options for financing regional improvements and authorize the imposition of assessments for the repayment of Debt issued by one or more Special Improvement Districts to be established by the District. The First Amendment and~~10, District No.~~ 11, District No. 12, District No. 13, and District No. 14 (collectively, "**District Nos. 10-14**") and does not impact District No. 6, District No. 7, District No. 8, nor District No. 9 ("**District Nos. 6-9**"). This First Amendment provides additional clarification to avoid ambiguity regarding the Regional Intergovernmental Improvements Agreement that may be entered into in the event that property within the District Nos. 10-14 Service Area does not come within the Aerotropolis Regional Transportation Authority (ARTA) boundaries and, in such event, how the ARI Mill Levy revenues may be directed by the Boards of Directors of District No. 10-14 (the "**District Nos. 10-14 Boards**"). Specifically, this First Amendment, clarifies that a Regional Intergovernmental Improvements Agreement may include an intergovernmental agreement

~~establishing an authority which has, at minimum, Title 32 special districts from three (3) or more Approved Development Plan areas as parties to the agreement and that the ARI Mill Levy may be pledged to finance Regional Improvements pursuant thereto that will benefit the current and anticipated property owners and taxpayers of the development within the District Nos. 10-14, effectuate the intent of the Service Plan, and facilitate the funding of Regional Improvements necessary for the continued development in the area and the public health, safety, prosperity, and general welfare of the inhabitants of the District Nos. 10-14.~~

~~The~~ Second Amended and Restated Service Plan shall be in full force and effect at all times prior to the City's approval of this ~~First Amendment.~~unconsolidated Third Amended and Restated Service Plan for the District (the "Service Plan"). Upon approval by the City~~,~~ of this ~~Second Amended and Restated Service Plan as amended by the First Amendment as it applies to District Nos 10-14~~Service Plan, this Service Plan is intended to modify, replace, restate and supersede the ~~prior version of the~~ First Amendment and Second Amended and Restated Service Plan as it relates to the District in its entirety.

The ~~Districts are~~District is an independent ~~units~~unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this ~~Second Amended and Restated~~ Service Plan, ~~their~~its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the ~~Second Amended and Restated~~ Service Plan. It is intended that the ~~Districts~~District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the ~~Districts.~~District. The primary purpose of the ~~Districts~~District will be to finance the construction of these Public Improvements.

The ~~Districts have~~District was not ~~been~~ created to provide ongoing operations and maintenance services other than as specifically set forth in this ~~Second Amended and Restated~~ Service Plan.

B. Need for the ~~Districts~~District.

There ~~are currently~~were no other governmental entities, including the City, located in the immediate vicinity of the ~~Districts~~District when it was organized that ~~consider~~considered 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~~District was 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 City Regarding ~~Districts Second Amended and Restated~~District's Service Plan.

The ~~City's~~City's objective in approving the ~~Second Amended and Restated~~ Service Plan for the ~~Districts~~District is to authorize one or more of 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.~~one or more of the

Districts or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A. 11 and from other legally available revenue. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This ~~Second Amended and Restated~~ Service Plan is intended to establish a limited purpose for the ~~Districts~~District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed~~, but only~~ as provided herein or through an intergovernmental agreement with the City.

It is the intent of the ~~Districts~~District to dissolve upon payment or defeasance of all Debt incurred, cessation of all operations functions, or upon a court determination that adequate provision has been made for the payment of all Debt, and if ~~any~~the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs. It is the intent of the District to dissolve any and all Special Improvement Districts upon payment or defeasance of all Special Improvement District Debt.

The ~~Districts~~District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees~~;~~ or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties~~; and from any other legally available revenues.~~. It is the intent of this ~~Second Amended and Restated~~ Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the ~~costs~~cost 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 ~~Second Amended and Restated~~ Service Plan also provides for the ~~Districts~~District 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.

~~III.~~II. DEFINITIONS

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

AACMD: means the Aerotropolis Area Coordinating Metropolitan District.

Agreed Upon Procedures Engagement: ~~-~~means an ~~attesting~~attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or ~~non-financial~~nonfinancial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority ~~*(applicable to District Nos. 10-14)*~~:: means an authority established by a Regional Intergovernmental Improvements Agreement.

~~ARI Master Plan *(applicable to District Nos. 6-9)*: means one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City, establishing Regional Improvements which will benefit the taxpayers and service users of the applicable Districts.~~

~~ARI Master Plan (*applicable to District Nos. 10-14*):~~: means, as the context requires, either (i) one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City, or (ii) one or more master plans adopted by an ARI Authority, establishing Regional Improvements which ~~will~~ benefit the taxpayers and service users of the applicable Districts.

~~ARI Mill Levy (*applicable to District Nos. 6-9*): means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be five (5) mills, plus Assessment Rate Adjustment, minus any ARTA Mill Levy, 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.~~

~~ARI Mill Levy (*applicable to District Nos. 10-14*):~~
ARI Mill Levy: means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be (i) five (5) mills, plus Assessment Rate Adjustment, minus any applicable ARTA Mill Levy (only applicable if the ~~property~~Taxable Property within the ~~Districts' Service Area~~ District comes within the ~~ARTA's~~ARTA's boundaries), for collection beginning for ~~each~~the District in the first year of collection of a debt service mill levy by ~~such~~the District, and continuing in each year thereafter or (ii) such lesser amount as may be agreed to as part of a Regional Intergovernmental Improvements Agreement, for collection beginning and ending at such times as set forth in such Regional Intergovernmental Improvements Agreement .

ARTA: means the Aerotropolis Regional Transportation Authority.

ARTA Establishment Agreement: means the intergovernmental agreement entered into between the City of Aurora, Aerotropolis Area Coordinating Metropolitan District, and Adams County on February 27, 2018 for the purpose of establishing the ARTA, as certified by the Director of the Division of Local Governments of the Department of Local Affairs of the State of Colorado on April 11, 2018, ~~and as supplemented by that First Supplement,~~ as the same may be amended or supplemented from time to time, in order to fund certain Regional Improvements.

ARTA Mill Levy: means the total mill levy to be imposed by the ARTA to fund the costs of overhead and administration of the ARTA and the capital costs and repayment of debt to be incurred by the ARTA for certain Regional Improvements in accordance with the ARTA Establishing Agreement.

Assessment Rate Adjustment: means if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations or mill levy imposition amounts set forth in this ~~Second Amended and Restated~~ Service Plan may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of ~~one District or the boards of directors of all the Districts, in the aggregate~~the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means ~~any one of the~~ Green Valley Ranch East Metropolitan District ~~Nos. 6 through 14~~No. 11.

District No. 6: means the Green Valley Ranch East Metropolitan District No. 6.

District No. 7: means the Green Valley Ranch East Metropolitan District No. 7.

District No. 8: means the Green Valley Ranch East Metropolitan District No. 8.

District No. 9: means the Green Valley Ranch East Metropolitan District No. 9.

District No. 10: means the Green Valley Ranch East Metropolitan District No. 10.

~~District No. 11: means the Green Valley Ranch East Metropolitan District No. 11.~~

District No. 12: means the Green Valley Ranch East Metropolitan District No. 12.

District No. 13: means the Green Valley Ranch East Metropolitan District No. 13.

District No. 14: means the Green Valley Ranch East Metropolitan District No. 14.

Districts: means the District, District No. 6, District No. 7, District No. 8, District No. 9, District No. 10, District No. ~~11, District No.~~ 12, District No. 13, and District No. 14, collectively.

End User: means any owner, or tenant of any owner, of any taxable improvement within the ~~Districts,~~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. The business entity that constructs homes or commercial structures 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~~Buyer's Municipal Market Place; and (iii) is not an officer or employee of the ~~Districts~~District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

~~Fee(s):~~Fees: means any fee imposed by the ~~Districts~~District for services, programs or facilities provided by the ~~Districts~~District, as described in Section V.A.11. below. The District will have the power to levy assessments to be used to pay Special Improvement District Debt issued by a Special Improvement District established by the District and such assessments will be considered Fees for purposes of the Service Plan.

Financial Plan: means the combined Financial Plan of the Districts as described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within ~~one, but not any more than one, of the boundaries of the Districts~~the District in accordance with Sections V.A.7. and V.A.8. below.

~~Initial~~Current District Boundaries: means the boundaries of the ~~Districts as of the date of submittal of this Second Amended and Restated Service Plan as~~area described in the ~~Initial~~Current District Boundary ~~Maps~~Map.
~~Initial~~
Current District Boundary ~~Maps~~Map: means the ~~maps~~map attached hereto as **Exhibit C-1**, describing the ~~Initial District Boundaries~~District's current boundaries.

Maximum Debt Mill Levy: means the maximum mill levy ~~any of~~ the ~~Districts~~District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy~~(ies):~~ : means the mill levy~~(ies)~~ the ~~Districts~~District projects to impose for payment of administration, operations, and maintenance costs~~.~~ as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as Green Valley Ranch or such other development that may occur in the ~~applicable~~ District from time to time~~.~~.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below, to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of one or more of the Districts.District.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Regional Intergovernmental Improvements Agreement (*applicable to District Nos. 6-9*): means one or more intergovernmental agreements between the AACMD and the City.

Regional Intergovernmental Improvements Agreement (*applicable to District Nos. 10-14*):: means, as the context requires, either (i) one or more intergovernmental agreements betweenwith ARTA, the AACMD and/or the City; (ii) an intergovernmental agreement establishing an ARI Authority which has, at a minimum, Title 32 special districts from three (3) or more Approved Development Plan areas and the City as parties to the agreement; or (iii) an intergovernmental agreement with an ARI Authority which has, at a minimum, Title 32 special districts from three (3) or more Approved Development Plan areas and the City as parties to the agreement whereby the ARI Mill Levy has been pledged to such ARI Authority.

Second Amended and Restated Service Plan: means this Second Amended and Restated Service Plan for the Districts approved by the City Council, as amended by this First Amendment.

Service Area: means the property within the InitialCurrent District Boundary Map and the Inclusion Area Boundary Map, and any inclusions processed pursuant to Section V.A.7 below.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the Second Amended and Restated Service Plan, as amended by this First Amendment, approved by City Council in accordance with the City'sCity's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, *et seq*., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement Districts established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

~~valorem taxes imposed by the Districts.~~

~~IV.~~III. BOUNDARIES

The area of the ~~Initial~~Current District Boundaries includes approximately ~~588.264~~166.48 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 877.251 acres. A legal description of the ~~Initial~~Current District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. ~~Maps~~ A map of the ~~Initial~~Current District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the ~~District's~~District's boundaries may change from time to time as it undergoes 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 Article V below.

~~IV.~~

~~V.~~IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 877.251 acres of ~~undeveloped~~ land. The current assessed valuation of the Service Area is $0.00 for purposes of this ~~Second Amended and Restated~~ Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the ~~Districts~~District at build-out is estimated to be approximately ~~Eight Thousand Five Hundred (8,500) people.~~2,853 persons based on 1,141 residential units with 2.5 residents per dwelling unit, as allowed by the current approved Master Plan for the property within the District.

Approval of this ~~Second Amended and Restated~~ Service Plan by the City does not imply approval of the development of a specific area within the ~~Districts~~District, 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 ~~Second Amended~~ Service Plan or any of the exhibits attached thereto, unless the same is contained within an Approved Development Plan.

~~VI.~~V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the ~~Districts~~District and Service Plan Amendment.

The ~~Districts~~District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the ~~Districts~~District as such power and authority is described in the Special District Act, and

other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the ~~Districts~~District shall not violate any protection clauses of the United States or Colorado State Constitutions. The ~~Districts~~District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further~~, subsequent to the City's approval of this Second Amended and Restated Service Plan,~~ shall insert the foregoing provision in contracts or subcontracts let by the ~~Districts~~District to accomplish the purposes of this ~~Second Amended and Restated~~ Service Plan.

1. Operations 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 City or other appropriate jurisdiction or ~~owners~~owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated~~,~~ to ~~own~~, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District ~~Aurora~~City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District ~~Aurora~~City residents to ensure that such costs are not the responsibility of Districts residents ~~of the Districts~~. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District ~~Aurora~~City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails ~~that~~which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of ~~taxable property~~Taxable Property within the Districts.

2. Fire Protection Limitation.

The ~~Districts~~District 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 an intergovernmental agreement with the City. 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~~District 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 an intergovernmental agreement with the City.

4. Golf Course Construction Limitation.

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

5. Construction Standards Limitation.

The ~~Districts~~District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The ~~Districts~~District will obtain the ~~City's~~City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Privately Placed Debt Limitation.

Prior to the issuance of any privately placed Debt, the 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 Second Amended and Restated~~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 ~~Districts~~District.

7. Inclusion Limitation.

The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property outside the Service Area without the prior written consent of the City. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property inside the inclusion area boundaries without the prior written consent of the City~~,~~ except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401~~(1~~(1)(a), C.R.S.~~–~~ Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation.

The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts.~~District. Additionally, the ~~Districts~~District shall not~~, without the prior consent of the City,~~ consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

9. Initial Debt Limitation.

On or before the effective date of approval by the City of an Approved Development Plan, the ~~Districts~~District shall not~~, without the written consent of the City~~: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

~~1.~~10. Total Debt Issuance Limitation. ~~Each of the Districts shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000).~~

The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation.

The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement attached hereto

as Exhibit E. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation. ~~Each of the Districts~~

The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources.

The ~~Districts~~District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the ~~Districts~~District without any limitation.

14. Consolidation Limitation. ~~A~~

The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of ~~District No. 6, District No. 7, District No. 8, District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14~~the Districts.

15. Bankruptcy Limitation.

All of the limitations contained in this ~~Second Amended and Restated~~ Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a ~~Second Amended and Restated~~ Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this ~~Second Amended and Restated~~ 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 City as part of a Service Plan Amendment.

16. Website.

When a ~~District~~district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5~~,~~ the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1- 104.5.

17. Service Plan Amendment Requirement.

This ~~Second Amended and Restated~~ Service Plan has been designed with sufficient flexibility to enable the ~~Districts~~District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the ~~Districts~~District which violate the limitations set forth in V.A.1-14 above or in VII.B-G. shall be deemed to be material modifications to this ~~Second Amended and Restated~~ Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the ~~Districts~~District.

18. ~~———~~Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District

assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

B. Preliminary Engineering Survey.

The ~~Districts~~District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as provided herein or in an intergovernmental agreement, and financing of all or a portion of the Public Improvements within and without the boundaries of the ~~Districts~~District, to be more specifically defined in an Approved Development Plan~~.~~ and/or intergovernmental agreement(s). An estimate of 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 zoning on the property in the Service Area of the Districts and is approximately Four Billion Dollars ($4,000,000,000).

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 City 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. ~~C.~~ Multiple District Structure.

It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the ~~improvements~~Public Improvements contemplated herein. Specifically, the ~~District Nos. 6-9, with the AACMD, shall~~Districts may enter into one or more ~~Intergovernmental Cost Sharing and Recovery Agreements~~intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein ~~(this requirement is not applicable to District Nos. 10-14).~~ The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the ~~improvements.~~ Public Improvements.

The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein.

~~VII.~~VI. REGIONAL IMPROVEMENTS

The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The City, the District, District No. 10, District No. ~~The Districts~~14, HM Metropolitan District Nos. 3 and 4, Painted Prairie Metropolitan District Nos. 2-10, and Sky Dance Metropolitan District Nos. 1 and 2 entered into the Fletcher Regional Improvement Authority Establishment Agreement on May 25, 2026.

The District shall impose the ARI Mill Levy and shall convey it as follows:

A. If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited ~~by the Districts with the AACMD (or as directed by AACMD)~~ and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the ~~Districts'~~District's Service Area does not come within the ARTA's boundaries, the ~~Districts~~District shall not be required to deposit the ARI Mill Levy revenue ~~with the AACMD (or as directed by AACMD),~~ and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

B. ~~With respect to District Nos. 10-14 only, if~~If neither of the options in Section VI.A. above is applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed ~~in~~by the ~~applicable District's Service Area~~District on the Taxable Property within its boundaries under this Section VI and shall not expend such revenue until an intergovernmental agreement is executed between the City and the ~~applicable~~ District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the ~~date~~first year of collection of the ~~approval of the First Amendment~~ARI Mill Levy by the ~~City~~District such intergovernmental agreement is not executed neither of the options in Section VI.A above is applicable (i.e., the ~~property~~Taxable Property within the ~~applicable District's Service Area~~District has not come within the ~~ARTA's~~ARTA's boundaries nor has the ~~applicable~~ District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping, or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

~~B.~~C. 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 in relation thereto, unless the City 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.

~~C.~~D. The ~~Districts~~District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in this Section VI at such time as the area within the ~~Districts'~~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 ~~or, with respect to District Nos. 10-14 only,~~, or at such time as provided for in a Regional Intergovernmental Improvements Agreement.

The ~~Districts each~~District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Four Billion Dollars ($4,000,000,000) pursuant to agreements as described in VI.A or B above~~.~~ and the foregoing shall not include the principal amount of Debt which has been refunded or refinanced. Such limit is not subject to the Total Debt Issuance Limitation described in Section VII below.

~~VIII.~~VII. FINANCIAL PLAN

A. General.

The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from ~~their~~its revenues and by and through the proceeds of Debt to be issued by one or more of the Districts. The Financial Plan for the ~~Districts~~District shall be to issue such Debt as the ~~Districts~~District can reasonably pay within the Maximum Debt Mill Levy Imposition Term ~~with the~~from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the ~~Districts~~District shall ~~each~~ be permitted to issue shall not exceed Four Billion Dollars ($4,000,000,000) (exclusive of the principal amount of Debt which has been refunded or refinanced and Debt issued for Regional Improvements described in Section VI above) and shall be permitted to be issued on a schedule and in such year or years as the ~~Districts determine~~District determines shall meet the needs of the Financial Plan referenced above and ~~shall be~~ phased to serve development as it occurs. All ~~bonds~~Bonds and other Debt issued by the ~~Districts~~District may be payable from any and all legally available revenues of the ~~Districts~~District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the ~~Districts.~~District. The ~~Districts~~District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

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 ~~Second Amended and Restated~~ Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The ~~"~~"Maximum Debt Mill Levy~~"~~" shall be the maximum mill levy ~~a~~the District is permitted to impose upon the ~~taxable property~~Taxable Property within ~~such~~the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate ~~District's~~District's Debt which exceeds fifty percent (50%) of the ~~District's~~District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below, subject to the Assessment Rate Adjustment.

2. For the portion of any aggregate ~~District's~~District's Debt which is equal to or less than fifty percent (50%) of the ~~District's~~District's assessed valuation, either on the date of issuance 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 and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, ~~such~~the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in ~~such District's~~the District's Debt to assessed ratio. All Debt issued by the ~~Districts~~District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the ~~Districts are~~District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term ~~"~~"District~~"~~" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the ~~Districts'~~District's Operations and Maintenance Mill ~~Levies~~Levy for the provision of operation and maintenance services to the District's taxpayers and service users as set for in Section VII.I. below.

D. Maximum Debt Mill Levy Imposition Term.

The ~~Districts~~District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the ~~Districts~~District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; *et seq*.

E. ~~———~~Debt Repayment Sources.

~~Each of the Districts~~

The District may impose a mill levy on ~~taxable property~~Taxable Property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. The ~~Districts~~District may also rely upon various other revenue sources authorized by law. At the ~~Districts'~~District's discretion, these may include the power to assess ~~fees~~Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(~~1~~l), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt which is issued after the date of the City's approval of this Service Plan, the 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 ~~Second Amended and Restated~~ Service Plan for creation of the District. This Bond is not a debt or multi-fiscal year obligation of the City of Aurora.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this ~~Second Amended and Restated~~ 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 the ~~Districts~~District.

G. Security for Debt.

The ~~Districts~~District shall not pledge any revenue or property of the City as security for the indebtedness set forth in this ~~Second Amended and Restated~~ Service Plan. Approval of this ~~Second Amended and Restated~~ Service Plan shall not be construed as a guarantee by the City of payment of any of the ~~Districts'~~District's obligations; nor shall anything in the ~~Second~~

~~Amended and Restated~~ Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the ~~Districts~~District in the payment of any such obligation.

H. TABOR Compliance.

The ~~Districts~~District will comply with the provisions of TABOR. In the discretion of the Board, the ~~Districts~~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 the ~~Districts~~District will remain under the control of the ~~District's~~District's Board, except as approved by written consent of the City.

I. ~~Districts~~District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the ~~Districts'~~District's organization and initial operations, ~~are~~was anticipated to be One Hundred Thousand Dollars ($100,000~~)~~), which ~~will be~~is eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the ~~Districts~~District will require operating funds for administration and require funds to plan and cause ~~the~~certain Public Improvements to be constructed and maintained. The first ~~year's~~year's operating budget ~~is~~was estimated to be Fifty Thousand Dollars ($50,000) which ~~is anticipated to be~~was derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the ~~Districts'~~District's ability to increase ~~their respective~~its Operations and Maintenance Mill ~~Levies~~Levy as necessary for provision of operation and maintenance services to ~~their~~its taxpayers and service users.

J. ~~J.~~ Agreed Upon Procedures Examination.

For ~~Districts~~districts with property within their boundaries developed with any residential uses, at such time that a majority of Board of Directors of the District are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board of Directors, in its discretion, will set the scope and the procedures for the engagement.

~~IX.~~VIII. ANNUAL REPORT

A. General.

~~Each of the Districts~~The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City ~~Manager's~~Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), issuance of any Special Improvement District Debt, and Special Improvement District(s) boundaries (if different from Exhibit F).

C. Miscellaneous.

At the request of the City, or any City representative, the District shall make available at no cost to the City, any public record, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such public records shall be made available to the City within fifteen (15) days of such request, provided the public records can reasonably be made available within that amount of time.

~~X.~~IX. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the ~~Districts were~~District was created have been accomplished~~, the Districts agree~~ and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~In no event shall a dissolution occur until the Districts have provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.~~

~~XI.~~X. DISCLOSURE NOTICES AND MEETINGS

A. The District ~~No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14 will provide~~provided the City with written notice of the date of hearing on ~~their petitions~~its petition for organization filed with the district court.

B. The ~~Districts~~District will use reasonable efforts and due diligence to cause each developer and home builder to provide written notice of ~~notice~~ disclosure to all initial purchasers of property in the ~~Districts~~District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

1. General description and purpose(s) of the District.

2. Contact information for the District.

3. Website address for the District (once established per Section V.A.15).

4. District boundary map showing all lots within the District.

5. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.

6. List of all other taxing entities within the District boundaries and their current mill levies and associated taxes as of the date of the notice.

7. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the ~~District~~ Debt is being issued to pay for.

8. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay ~~off~~ Debt.

9. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.

10. Any and all Fees currently imposed on each residential property for each year the District is in existence.

11. Any additional information required by the Colorado Revised Statutes, including without limitation C.R.S. § 38-35.7-110, as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer is asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

C. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section X.2 above to the developer or home builders for prominent display at all sales offices~~,~~ and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

D. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

E. All special and regular District meetings shall be open to the public and shall be held at a location within the District boundaries, a location available and convenient to the public which is within the City, and/or virtually with participation via teleconference, webcast, video conference or other technological means. Should a meeting be held in-person outside of the District boundaries, a virtual option shall also be provided so as to maximize the options for public participation. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification

of the virtual meeting by email~~.~~ to those residents of the District who have provided their email address to the District. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to ~~the~~a virtual Board meeting. If the Board schedules a virtual special meeting ~~that will be convened in fewer than ten (10) days~~, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

~~XII.~~XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the ~~Districts'~~District's activities, is attached hereto as **Exhibit E**. The ~~Districts~~District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at ~~their~~its first Board meeting after approval of this ~~Second Amended and Restated~~ Service Plan. Failure of the ~~Districts~~District to execute the intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the ~~Second Amended and Restated Service Plan. District Nos. 10-14 shall execute the First Amendment to the Intergovernmental Agreement between the City of Aurora, Colorado and District Nos. 10-14 in substantially the form attached hereto as Exhibit F and incorporated herein by this reference at the first meeting of the District Nos. 10-14 Boards after approval of this First Amendment~~Service Plan.

~~XIII.~~XII. CONCLUSION

It is submitted that this ~~Second Amended and Restated~~ Service Plan for the ~~Districts~~District, as required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code, establishes that:

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

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

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

4. The area to be included in the ~~Districts~~District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis~~.~~;

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis~~.~~;

6. The facility and service standards of the ~~Districts~~District are compatible with the facility and service standards of the City within which the special ~~districts are~~district is

to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S. .;

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code.;

8. The proposal is in compliance with any duly adopted City, regional or state long--range water quality management plan for the area.; and

1. The creation of the DistrictsDistrict is in the best interests of the area proposed to be
9. served.

Respectfully submitted this _____ day of _____, 2026.
By: _____
Attorneys for the District

EXHIBIT A

Legal Descriptions

EXHIBIT B

Aurora Vicinity Map

EXHIBIT C-1

~~Initial Districts~~Current District Boundary Map

EXHIBIT C-2

~~B.~~

Inclusion Area Boundary Map

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***

Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes to:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$ x .0715 = $ (Assessed Valuation)
$ x .060 mills = **$ per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities: mills = $ annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $ = $

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name:

Date:

EXHIBIT E

Intergovernmental Agreement between the ~~**Districts**~~District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO

AND

~~**GREEN VALLEY RANCH EAST**~~
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT ~~NOS. 9, 10,~~NO. 11~~, 12, 13 AND 14~~

THIS AGREEMENT is made and entered into as of this ____ day of _____~~2022,~~ _____, _____, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ~~("~~("City~~");~~"), and ~~the~~ GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT ~~NOS. 9, 10,~~NO. 11, ~~12, 13 and 14,~~a quasi-municipal ~~corporations~~corporation and political ~~subdivisions~~subdivision of the State of Colorado (the ~~"Districts").~~"District"). The City and the ~~Districts~~District are collectively referred to as the Parties.

RECITALS

WHEREAS, the ~~Districts were~~District was organized to provide those services and to exercise powers as are more specifically set forth in the ~~Districts' Consolidated Second Amended and Restated~~District's Service Plan approved by the City on ~~("Second Amended and Restated~~ _____ (~~"~~Service Plan~~");~~"); and

WHEREAS, the ~~Second Amended and Restated~~ Service Plan makes reference to the execution of an intergovernmental agreement between the City and the ~~Districts~~District, as required by the Aurora City Code; and

~~WHEREAS, the City and the Districts~~WHEREAS, the City, the District, and Green Valley Ranch Nos. 6, 7, 8, 9, 10, 12, 13, and 14 (collectively, the "Districts") entered into that certain Intergovernmental Agreement on February 24, 2022 (the "Original Agreement"); and

WHEREAS, the City, the District, and Green Valley Ranch Nos. 10, 12, 13, and 14 (collectively, the "Districts") entered into that certain First Amendment to the Intergovernmental Agreement on _____ __, 2026 (the "Amended Agreement"); and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ~~("Agreement").~~and it shall supersede the Original Agreement and the Amended Agreement ("Agreement").

NOW, THEREFORE, 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.~~ Operations and Maintenance. The ~~Districts~~District shall dedicate the Public Improvements ~~(as defined in the Second Amended and Restated Service Plan)~~ to the City or other appropriate jurisdiction or ~~owners~~owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized ~~to operate and maintain any Public Improvements that have not been dedicated for operation and maintenance to another entity.~~

1. ~~The District shall be authorized~~, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements ~~without an intergovernmental agreement with the City, provided that any Fee~~and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the ~~District~~Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the ~~District.~~Districts. However, the ~~District~~Districts shall be entitled to impose an administrative ~~fee~~Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of ~~the District's~~Districts residents. All such Fees shall be based upon the ~~District's~~Districts' determination that such Fees do not exceed reasonable annual market ~~fee~~fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the

Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. The ~~Districts~~District 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 an intergovernmental agreement with the City. 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. The ~~Districts~~District 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 an intergovernmental agreement with the City.

4. Golf Course Construction. The ~~Districts~~District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The ~~Districts~~District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction ~~and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable. The Districts will obtain the City's~~. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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 Second Amended and Restated~~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.

7. Inclusion Limitation. The ~~Districts~~District shall not include within ~~any of their~~its boundaries any property outside the Service Area ~~(as defined within the Second Amended and Restated Service Plan)~~ without the prior written consent of the City. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property inside the inclusion area boundaries without the prior written consent of the City~~,~~ except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts.~~District. Additionally, the ~~Districts~~District shall not~~, without the prior consent of the City,~~ consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the ~~Districts~~District unless the aggregate mill levy for payment of Debt of such proposed districts will not ~~at~~ any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan~~ (as defined in~~, the ~~Second Amended and Restated Service Plan), the Districts~~District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. ~~Each of the Districts~~ The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000~~).~~), excluding the principal amount of Debt which has been refunded or refinanced; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the

limitations set forth in Section VI of the Service Plan. Special Improvement Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this Agreement. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

~~11.~~12. Fee Limitation. ~~Each of the Districts~~ The District may impose and collect Fees as a source of revenue for repayment of debt, Special Improvement District Debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the ~~Districts~~District.

~~2. Debt Issuance Limitation. The Districts shall not be authorized to incur any indebtedness until such time as the Districts have approved and executed the IGA and approved the imposition of the Aurora Regional Improvement Mill Levy (as defined in the Second Amended and Restated Service Plan) upon all taxable property located within the boundaries of the Districts.~~

~~12.~~13. Monies from Other Governmental Sources. The ~~Districts~~District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the ~~Districts~~District without any limitation.

~~13.~~14. Consolidation. ~~A~~ The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the ~~Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13 or 14~~Districts.

~~14.~~15. Bankruptcy. All of the limitations contained in this ~~Second Amended and Restated~~ Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the

authority of the City to approve a ~~Second Amended and Restated~~ Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this ~~Second Amended and Restated~~ 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 City as part of a Service Plan Amendment.

16. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied

by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII of the Service Plan. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

~~15.~~17. Website. When a ~~District~~district is required to have a website in accordance with the requirements of C.R.S. Section 32-1-~~-~~104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by ~~C.R.S. §~~Section 32-1- 104.5, C.R.S.

Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. ~~In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.~~

18. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~16.~~19. Disclosure to Purchasers. The ~~Districts~~District will use reasonable efforts to ~~assure~~ensure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the ~~District's~~District's authority to impose and collect rates, Fees, tolls and charges. The ~~form of~~ notice shall ~~be filed~~conform with the City's standard model disclosure attached as Exhibit D to the Service Plan as may be amended from time to time. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

~~17.~~20. Service Plan Amendment Requirement. Actions of the ~~Districts~~District which violate the limitations set forth in V.A.1-14 or VII.B-G of the ~~Second Amended and Restated~~ Service Plan shall be deemed to be material modifications to the ~~Second Amended and Restated~~

Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the ~~Districts~~District.

~~3.~~ Multiple District Structure. It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the ~~improvements~~Public Improvements contemplated herein. Specifically, the Districts~~, with AACMD, shall~~ may enter into one or more ~~Intergovernmental Agreements~~intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein. The Districts~~, with the AACMD,~~ will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the ~~improvements.~~

~~18.~~21. Public Improvements. The Districts shall ~~have the authority~~also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts ~~and,~~ additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein~~, including, but not limited to, the AACMD, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3, and Green Valley Aurora Metropolitan District No. 1~~.

~~19.~~22. Annual Report. The ~~Districts~~District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City ~~Manager's~~Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the ~~Second Amended and Restated~~ Service Plan.

~~20.~~23. Regional Improvements. The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of ~~the AACMD~~ entering into the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The ~~Districts~~City, the District, District No. 10, District No. 14, HM Metropolitan District

Nos. 3 and 4, Painted Prairie Metropolitan District Nos. 2-10, and Sky Dance Metropolitan District Nos. 1 and 2 entered into the Fletcher Regional Improvement Authority Establishment Agreement on May 25, 2026.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited ~~by the Districts with the AACMD (or as directed by AACMD)~~ and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

(b) If neither of the options in Section 22(a) above are applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed by the District on the Taxable Property within its boundaries under this Section 22 and shall not expend such revenue until an intergovernmental agreement is executed between the City and the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the first year of collection of the ARI Mill Levy by the District such intergovernmental agreement is not executed neither of the options in Section 22(a) or (b) above is applicable (i.e., the Taxable Property within the applicable District has not come within the ARTA's boundaries nor has the District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

~~(b)~~(c) 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 the AACMD's participation in Agreements with the City and the ARTA~~in relation thereto, unless the City 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.

~~(c)~~(d) The ~~Districts~~District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the ~~Second Amended and Restated~~ Service Plan at such time as the area within the ~~Districts'~~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, or at such time as provided for in a Regional Intergovernmental Improvements Agreement.

~~21.~~24. Maximum Debt Mill Levy. The "~~"~~Maximum Debt Mill Levy~~"~~" shall be the maximum mill levy the District is permitted to impose upon the ~~taxable property~~Taxable Property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate ~~District's~~District's Debt which exceeds fifty percent (50%) of the ~~District's~~District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the ~~Second Amended and Restated~~ Service Plan, subject to the Assessment Rate Adjustment.

(b) For the portion of any aggregate ~~District's~~District's Debt which is equal to or less than fifty percent (50%) of the ~~District's~~District's assessed valuation, either on the date of issuance 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 and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the ~~Second Amended and Restated~~ Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the ~~District's~~District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-~~1101~~1101, C.R.S., the term "~~"~~District~~"~~" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

~~22.~~25. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the ~~Second Amended and Restated~~ Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S~~.~~., *et seq*.

~~23.~~26. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

~~To the Districts: Green Valley Ranch East Metropolitan District Nos. 9, 10, 11, 12, 13, and 14~~

~~c/o Icenogle Seaver Pogue P.C.~~

~~4725 S. Monaco Street, Suite 360~~

~~Denver, Colorado 80237~~

~~Attn: Jennifer L. Ivey~~

~~Phone: (303) 292-9100~~

~~Fax: (303) 292-9101~~

~~24. To the City: City of Aurora~~
~~25. 15151 E. Alameda Pkwy., 5th Floor~~
~~Aurora, CO 80012~~
~~Attn: Daniel L. Brotzman, City Attorney~~
~~Phone: (303) 739-7030~~
~~Fax: (303) 739-7042~~

To the District:	Green Valley Ranch East Metropolitan District No. 11 c/o Icenogle Seaver Pogue P.C. 4725 S. Monaco Street, Suite 360 Denver, Colorado 80237 Attn: Jennifer L. Ivey Phone: (303) 292-9100 Fax: (303) 292-9101
To the City:	City of Aurora 15151 E. Alameda Pkwy., 5th Floor Aurora, CO 80012 Attn: Pete Schulte, City Attorney Phone: 303) 739-7030 Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

~~26.~~27. 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 and without amendment to the ~~Second Amended and Restated~~ Service Plan.

~~27.~~28. Assignment. ~~No~~ Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of ~~all~~the other ~~Parties~~Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

~~28.~~29. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting ~~Parties~~Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

~~29.~~30. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

~~30.~~31. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

~~31.~~32. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

~~32.~~33. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the ~~Districts~~District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the ~~Districts~~District and the City shall be for the sole and exclusive benefit of the ~~Districts~~District and the City.

~~33.~~34. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

~~34.~~35. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

~~35.~~36. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

~~36.~~37. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the ~~Second Amended and Restated~~ Service Plan.

38. Original Agreement Superseded. This Agreement supersedes the Original Agreement and the Amended Agreement in its entirety upon execution.

SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. ~~9~~11

By: _____
President

Attest:

_____
Secretary

~~GREEN VALLEY RANCH EAST~~
~~METROPOLITAN DISTRICT NO. 10~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST~~
~~METROPOLITAN DISTRICT NO. 11~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 12~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 13~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 14~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

EXHIBIT F

First Amendment to Intergovernmental Agreement between District Nos. 10-14 Phasing Plan and **Aurora**

FIRST AMENDMENT TO

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO

AND

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NOS. 10, 11, 12, 13 and 14

THIS AGREEMENT is made and entered into asLocation of this __ day of _____2025, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and the GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NOS. 10, 11, 12, 13 and 14, quasi-municipal corporations and political subdivisions of the State of Colorado (the "Districts"). The City and the Districts are collectively referred to as the Parties.

C. RECITALS

WHEREAS, the Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13, and 14 were organized to provide those services and to exercise powers as are more specifically set forth in the Districts' Consolidated Second Amended and Restated Service Plan approved by the City on August 22, 2022 ("Second Amended and Restated Service Plan"); and

WHEREAS, on _____, 2026 the City approved a First Amendment to the Second Amended and Restated Service Plan as it relates to the Districts (the "First Amendment to Service Plan"); and

WHEREAS, the City and Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13, and 14 entered into that certain Intergovernmental Agreement on February 24, 2023 ("Agreement"); and

WHEREAS, the First Amendment to Service Plan makes reference to the execution of an amendment to the Agreement; and

WHEREAS, the City and the Districts have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this amendment with each of the Districts and supersede portions of the Agreement in conflict with this First Amendment as it relates to the Districts ("Amendment").

NOW, THEREFORE, 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:

D. COVENANTS AND AGREEMENTS

1. Multiple District Structure. Section 20 of the Agreement is hereby amended and replaced in its entirety with the following language:

> It is anticipated that the Districts will undertake the financing and construction of the improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the improvements.
>
> The Districts shall be authorized to enter into agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the improvements contemplated herein.

2. Regional Improvements. Section 23(a) of the Agreement is hereby amended and replaced in its entirety with the following language:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited by the Districts with the AACMD (or as directed by AACMD) and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the Districts' Service Area does not come within the ARTA's boundaries, the Districts shall not be required to deposit the ARI Mill Levy revenue with the AACMD (or as directed by AACMD), and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

3. Regional Improvements. A new Section (a.5) of the Agreement is hereby added as follows:

(b) With respect to District Nos. 10-14 only, if neither of the options in Section 23(a) above is applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the applicable District's Service Area under this Section 23 and shall not expend such revenue until an intergovernmental agreement is executed between the City and the applicable District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the date of the approval of the First Amendment by the City such intergovernmental agreement is not executed neither of the options in Section 23(a) above is applicable (i.e., the property within the applicable District's Service Area has not come within the ARTA's boundaries nor has the applicable District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

4. Regional Improvements. Section 23(c) of the Agreement is hereby amended and replaced in its entirety with the following language:

(c) The Districts shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the Second

~~Amended and Restated Service Plan at such time as the area within the Districts' 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 or at such time as provided for in a Regional Intergovernmental Improvements Agreement.~~

~~5. Full Force and Effect. Except as expressly modified by this Amendment, all other provisions of the Agreement shall remain in full force and effect. This Amendment does not apply to the Agreement as it relates to Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, or 9.~~

~~[Remainder of page intentionally left blank.]~~

37. SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 10

By: _____
President

Attest:

_____
Secretary

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 11

By: _____
President

Attest:

_____
Secretary

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 12

By: _____
President

Attest:

_____
Secretary

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 13~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 14~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

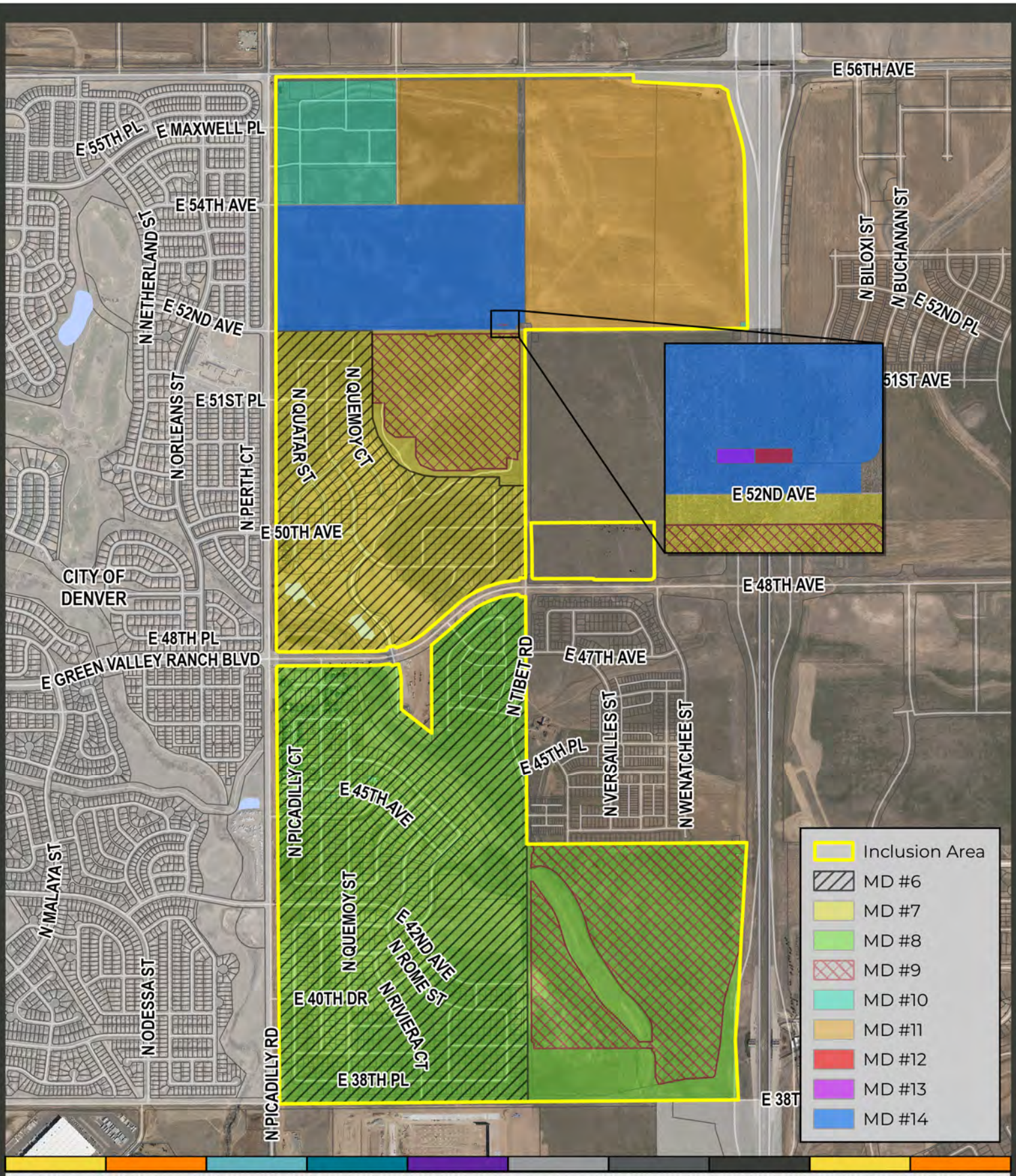
ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

Map



Planning and Business Development

15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

Miles 0 0.1 0.2

City of Aurora, Colorado

Green Valley Ranch East
Metropolitan Districts #6-14 and Inclusion Area

N W E S

9/8/2026 I:\GIS\ArcGIS_Pro_Projects\Planning\Jake C\2026\2956_GVREMDs.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: Green Valley Ranch East Metropolitan District No. 12 Service Plan Amendment (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Assistant City Attorney, City Attorney's Office
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☒ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 9/24/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The Green Valley Ranch East ("GVRE") Metropolitan District No. 12 is located in Adams County, generally at the northwest intersection of E. 52th Ave. and Tibet Rd. GVRE Metropolitan District No. 12 is undeveloped and owned by a single homebuilder property owner; the board of directors is controlled by the same homebuilder. GVRE Metropolitan District No. 12 was created to finance the public improvements for the project known as Green Valley Ranch East which is primarily mixed-use commercial and residential land uses.

In August of 2004 City Council approved the consolidated servce plan for the GVRE Metropolitan District Nos. 6-8; in October of 2017 City Council approved the consolidated first amended and restated service plan for the GVRE Metropolitan Distict Nos. 6-8. In August of 2022 City Council approved a second amended and restated service plan for the GVRE Metropolitan District Nos. 6-8 and concurrently approved the formation of the GVRE Metropolitan District Nos. 9-14 all under a consolidated service plan. In April of 2026 City Council approved a first amendment to the second amended and restated service plan for the GVRE Metropolitan District Nos. 6-14 as it relates to GVRE Metropolitan District Nos. 10-14.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

This resolution is a request to approve a 3rd amended and restated service plan for the GVRE Metropolitan District No. 12 and authorizes the execution of an intergovernmental agreement between the City and the GVRE Metropolitan District No. 12. The amendment primarily removes GVRE Metropolitan District No. 12 from the consolidated service plan and allows GVRE Metropolitan District No. 12 to operate under a separate unconsolidated service plan. The disparate ownership, development plans, and build-out of the GVRE project is better adaptable to and more appropriate for separate service plans for each of the GVRE metropolitan districts. Notable highlights of changes from the existing approved service plan include:

- Updating exhibit maps to include current GVRE Metropolitan District No. 12 maps.
- Adding approximately 16.8 additional acres into the inclusion area for GVRE Metropolitan District No. 12.
- Refinanced or refunded debt does not count towards total debt cap.
- Authorization to utilize special improvement districts/fees/bonds.
- Requring special improvement district debt to be included within District's overall debt cap; and requires any special improvement district fees/debt to be repaid completely before title transfer to a homeowner.

All other service plan changes made in April of 2026 are still applicable.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT

Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support this resolution and wish to forward this item to Council Meeting as proposed?

LEGAL COMMENTS

State statute and City Code provide that material modifications to an approved metropolitan district service plan may be made by the board of directors of a district only by petition to and approval by the City Council in substantially the same manner as provided for in the approval for an original service plan. (Title 32, Article 1, C.R.S., as amended, and Section 122-36(b) of the City Code). City Code requires that the City Council conduct a public hearing regarding approval of the proposed district and its service plan. Therefore, a public hearing is required prior to material modifications of the service plan. (City Code Section 122-36(b)). City Code further requires that the special district enter into a written agreement with the City. (Section 122-30(21)). The proposed Intergovernmental Agreement satisfies the requirements set forth therein. The proposed Agreement is with another governmental entity, so a resolution is required to authorize its execution. (City Charter Section 10-12). (Rulla)

RESOLUTION NO. R2026-__

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDED AND RESTATED SERVICE PLAN FOR GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 12 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

WHEREAS, the City Council (the "City Council") of the City of Aurora, Colorado (the "City") previously approved the Second Amended and Restated Service Plan on August 22, 2022 (the "2022 Service Plan") for the Green Valley Ranch East Metropolitan District Nos. 6-14 (the "Districts"); and

WHEREAS, the 2022 Service Plan was amended by the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was as approved by the City Council on April 20, 2026 (collectively the "Consolidated Service Plan"); and

WHEREAS, as development has progressed, the Boards of Directors of the Districts have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers of the development within each of the Districts; and

WHEREAS, the main purpose of the Third Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District NO. 12 (the "Third Amended and Restated Service Plan," and the "District," respectively) is to un-consolidate the Consolidated Service Plan; and

WHEREAS, the Third Amended and Restated Service Plan updates and amends certain Consolidated Service Plan provisions in relation to the District as necessary to account for the District's individual nuances and needs and include certain revised language requested by the City based on its current model service plan, with all other provisions of the Consolidated Service Plan remaining unchanged in full force and effect; and

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, and Chapter 122 of the City Code, the City Council is to hold a public hearing on the Third Amended and Restated Service Plan for the District; and

WHEREAS, notice of the hearing before the City Council was duly published in the *Aurora Sentinel*, a newspaper of general circulation within the City, as required by law, and mailed to all interested persons, the Division of Local Government, and the governing body of each municipality and title 32 district that has levied an ad valorem tax within the next preceding tax year and that has boundaries within a radius of three miles of the District; and

WHEREAS, the City Council has considered the Third Amended and Restated Service Plan and all other testimony and evidence presented at the public hearing; and

WHEREAS, the City Council finds that the Third Amended and Restated Service Plan should be approved without conditions, as permitted by Sections 32-1-203(2) and 32-1-204.5(1)(a), C.R.S., as amended, and Section 122-34(a) of the City Code; and

WHEREAS, the City Council further finds that it is in the best interests of the citizens of the City to enter into an Intergovernmental Agreement (the "IGA") with the District for the purpose of assigning the relative rights and responsibilities between the City and the District with respect to certain functions, operations, and obligations of the District; and

WHEREAS, Section 10-12 of the City Charter requires a resolution to authorize the execution of intergovernmental agreements.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The City Council hereby finds and determines that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, and Chapter 122 of the City Code relating to the filing of the Service Plan for the District have been fulfilled and that notice of the hearing was given in the time and manner required by law and that City Council has jurisdiction to act on the Service Plan.

Section 2. The City Council further determines that all pertinent facts, matters and issues were submitted at the public hearing; that all interested parties were heard or had the opportunity to be heard and that evidence satisfactory to the City Council of each of the following was presented:

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

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

c. The District is capable of providing economical and sufficient service to the area within their proposed boundaries;

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

e. Adequate service is not, or will not be, available to the area through the City, Adams County, or other existing municipal or quasi-municipal corporations, including other existing title 32 District, within a reasonable time and on a comparable basis;

f. The facility and service standards of the District are compatible with the facility and service standards of the City;

g. The proposed Third Amended and Restated Service Plan is in substantial compliance with the comprehensive plan of the City as adopted pursuant to the City Code;

h. The proposed Third Amended and Restated Service Plan is in compliance with any duly adopted City, regional, or state long-range water quality management plan for the area; and

i. The creation of the District will be in the best interests of the area proposed to be served.

Section 3. The City Council hereby approves the Third Amended and Restated Service Plan for the District as submitted.

Section 4. The Mayor and the City Clerk are hereby authorized to execute, on behalf of the City, the IGA in substantially the form presented at this meeting, with such technical additions, deletions, and variations as the City Attorney may deem necessary or appropriate and not inconsistent with this Resolution.

Section 5. The District shall not be authorized to incur any additional bonded indebtedness until such time as the District has approved and executed the IGA.

Section 6. This Resolution shall be filed in the records of the City and a certified copy thereof submitted to the District for the purpose of filing as required by law.

Section 7. All prior resolutions or any parts thereof, to the extent that they are inconsistent with this Resolution, are hereby rescinded.

RESOLVED AND PASSED this ____ day of _____, 2026.
_____, 2026.

_____
MIKE COFFMAN, Mayor

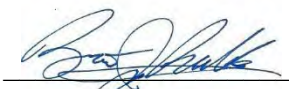
ATTEST:

_____

KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA

BRIAN J. RULLA, Sr. Assistant City Attorney

ICENOGLE SEAVER POGUE

September 1, 2026

VIA ELECTRONIC MAIL
Laura Perry
Deputy City Manager
E-mail: lperry@auroragov.org

Re: Letter of Intent
Un-Consolidated Third Amended and Restated Service Plans for Green Valley Ranch Metropolitan District Nos. 6-14

Dear Ms. Perry:

On behalf of the Boards of Directors of Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13, and 14 (each individually a "District" and collectively the "Districts"), enclosed please find an electronic copy of the proposed Third Amended and Restated Service Plan for each of the Districts (collectively the "Un-Consolidated Service Plans" or the "Amendments").

The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6 – 14 was approved by the City Council of the City of Aurora, Colorado (the "City"), by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022 and was amended by the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was as approved by Ordinance No. 2026-08 on April 20, 2026, effective May 23, 2026 (collectively the "Consolidated Service Plan").

Under the Consolidated Service Plan, the Districts are authorized to plan for, design, acquire, construct, install, relocate, redevelop and finance street, parks and recreation, water, sanitation/storm sewer, transportation, mosquito control, safety protection, fire protection, television relay and translation and security improvements (collectively, the "Public Improvements") subject to certain limitations set forth in the Consolidated Service Plan. Pursuant to the Consolidated Service Plan, the Districts are also required to impose the "ARI Mill Levy" (as defined in the Consolidated Service Plan) for the purpose of funding the costs of "Regional Improvements" (as defined in the Consolidated Service Plan) and for related overhead and administration costs.

The main purpose of these Amendments is to un-consolidate the Consolidated Service Plan. As explained in the letter of intent dated February 9, 2026, submitted with the most recent amendment to the Consolidated Service Plan: "As development has progressed, the Boards have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers

Jennifer L. Ivey | *JIvey@isp-law.com* | *Direct 303.867.3003*
4725 S. Monaco St., Suite 360 | Denver, CO 80237 | 303.292.9100 | fax 303.292.9101 | www.isp-law.com

of the development within each of the Districts (e.g., type of development, ARTA or FRIA, operation and maintenance authority)." As such, the Un-Consolidated Service Plans are intended to update or amend certain Consolidated Service Plan provisions in relation to the Districts as necessary to account for each Districts' individual nuances and needs and include certain revised language requested by the City based on its current model service plan, with all other provisions of the Consolidated Service Plan remaining unchanged in full force and effect for each of the Districts. As requested, the Districts further provide the following explanation and/or demonstration for the need for these Amendments in both an overview and detailed format for ease of review:

OVERVIEW OF PROPOSED CHANGES

- **Changes Made to <u>all</u> District Amendments**
    - Current information applicable to each of the Districts
    - Includes language requested by the City based on its current model service plan
    - Allows for in-person meetings that are outside the boundaries of the applicable District provided such location is within the City, convenient to the public, and a virtual option for attendance is also available
    - Removes extraneous and outdated language related to the Aerotropolis Area Coordinating Metropolitan District ("AACMD") which is not affiliated with the Districts other than its involvement in the Aerotropolis Regional Transportation Authority ("ARTA").
    - Corresponding changes to the Intergovernmental Agreement between the City of Aurora, Colorado and each of the Districts

- **Additional Changes Made to <u>certain</u> of the Amendments**
    - *District No. 9*
        - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (uses City-recommended language)
    - *District Nos. 10-11 & 13-14*
        - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (uses City-recommended language)
        - Incorporate changes made to the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14 approved earlier this year:
            - changes related to Regional Intergovernmental Improvements Agreement
            - corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy"
            - removal of ARTA specific terms
        - Recognize that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley

Ranch East Metropolitan District No. 14 became members of the Fletcher Regional Improvement Authority ("FRIA")

- *District No. 12*
  - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (used City-recommended language)
  - Incorporates changes made to the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14 approved earlier this year:
    - changes related to Regional Intergovernmental Improvements Agreement
    - corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy"
    - removal of ARTA specific terms
  - Recognizes that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA
  - Includes expanded Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map

DETAILED EXPLANATION OF PROPOSED CHANGES

1. Proposed Changes and Intention of Such Changes in each Amendment

a. <u>District Nos. 6-8 – Minimal Proposed Changes, Intent to Maintain the Status Quo</u>

Residential development is well underway within the boundaries of Green Valley Ranch East Metropolitan District Nos. 6-8 ("District Nos. 6-8") and two or more residents are serving on the Board of Directors of each of District Nos. 6-8. As such, no major changes are being proposed in the Amendment applicable to each of District Nos. 6-8 other than the un-consolidation. The Amendments applicable to each of District Nos. 6-8 also incorporate current information about each of District Nos. 6-8, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of the applicable District provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to AACMD which is not affiliated with the Districts other than its involvement in the ARTA.

b. <u>District No. 9 – Addition of Special Improvement Districts</u>

Residential development is contemplated within the boundaries of Green Valley Ranch East Metropolitan District No. 9 ("District No. 9") and it is affiliated with the development within the boundaries of District Nos. 6-8. As such, only one major change is being proposed for the Amendment applicable to District No. 9 other than the un-consolidation – the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. The

Amendment applicable to District No. 9 incorporates the City's recommended language related to Special Improvement Districts and Special Improvement District Debt.

The Amendment applicable to District No. 9, like the Amendments applicable to District Nos. 6-8, also incorporates current information about District No. 9, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of District No. 9 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to AACMD which is not affiliated with the Districts other than its involvement in ARTA.

c. <u>District Nos. 10-11 and 13-14 – Revisions from First Amendment and Addition of Special Improvement Districts</u>

The Amendments applicable to each of Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14 (collectively "District Nos. 10-11 & 13-14") differ from the Amendments applicable to each of District Nos. 6-8 and District No. 9. The Amendments for District Nos. 10-11 & 13-14 incorporate all of the changes related to Regional Intergovernmental Improvements Agreement (as defined in the Consolidated Service Plan), makes corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy", and removes of ARTA specific terms, which were approved earlier this year in the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14. These Amendments further recognize that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA.

In addition to the foregoing previously approved revisions discussed above, the proposed Amendments applicable to each of District Nos. 10-11 & 13-14 result in the un-consolidation of the Consolidated Service Plan and also propose the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. These Amendments incorporate the same City-recommended language related to Special Improvement Districts and Special Improvement District Debt which is incorporated in the Amendment specific to District No. 9.

The Amendments applicable to each of District Nos. 10-11 & 13-14, like the Amendments applicable to District Nos. 6-8 and District No. 9, also incorporate current information about each of Districts Nos. 10-11 & 13-14, include language requested by the City based on its current model service plan, allow for in-person meetings that are outside the respective boundaries of District Nos. 10-11 & 13-14 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and remove extraneous and outdated language related to the AACMD which is not affiliated with the Districts other than its involvement in ARTA.

d. District No 12 – Revisions from First Amendment, Addition of Special Improvement Districts, and Expansion of Inclusion Area

The Amendment applicable to Green Valley Ranch East Metropolitan District No. 12 ("District No. 12") is similar to the Amendments applicable to District Nos. 10-11 & 13-14 and likewise differs from the Amendment applicable to District Nos. 6-8 and District No. 9. The Amendment for District No. 12 incorporates all of the changes related to Regional Intergovernmental Improvements Agreement (as defined in the Consolidated Service Plan), corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy", and removal of ARTA specific terms, which were approved earlier this year in the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14. This Amendment also recognizes that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA.

In addition to the foregoing previously approved revisions discussed above, the proposed Amendment for District No. 12 results in the un-consolidation of the Consolidated Service Plan and also proposes the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. The Amendment incorporates the same City-recommended language related to Special Improvement Districts and Special Improvement District Debt which is incorporated in the Amendments specific to each of District No. 9 and District Nos. 10-11 & 13-14.

The Amendment applicable to District No. 12 includes expanded Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map. This expanded area is consistent with the request from District No. 12, dated August 21, 2025, for City consent to the inclusion of property within the boundaries of District No. 12. Specifically, on August 19, 2025, District No. 12 received a petition for inclusion (the "Petition") of the following property, which is outside the boundaries of the Service Area as set forth in the existing Consolidated Service Plan: Lot 1, Block 1, Windler Subdivision recorded December 27, 1972 at Reception No. 984962 in the official records of Adams County, Colorado, excepting certain portions as described in the legal description appended to the Petition (the "Brandenberg Property"). After extended discussions with City staff, District No. 12 was advised that the City would only consider such consent as part of an amendment to the existing Consolidated Service Plan. Accordingly, the Amendment applicable to District No. 12 seeks to add the Brandenberg Property to the Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map.

The Amendment applicable to District No. 12, like the Amendments applicable to each of District Nos. 6-8, District No. 9 and District Nos. 10-11 & 13-14, also incorporates current information about the District, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of District No. 12 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to the AACMD which is not affiliated with the Districts other than its involvement in ARTA.

e. Intent to Make Corresponding Changes to the Intergovernmental Agreement between the City and the Districts

As part of the Amendment, the Districts have prepared a corresponding revised Intergovernmental Agreement between the City of Aurora, Colorado and each of the Districts, which will replace the existing Intergovernmental Agreement between the City of Aurora, Colorado and the Districts collectively dated February 24, 2023, as amended by the First Amendment thereto between the City of Aurora, Colorado and Green Valley Ranch East Metropolitan District Nos. 10, 11, 12, 13 and 14 dated as of August 1, 2026 (each referred to as a "Revised IGA"). Each Revised IGA includes the same amendments as set forth in each of the Amendments. Each Amendment sets forth that the Revised IGA will be executed by each District at the first meeting of the respective Board of Directors after approval of the applicable Amendment.

We respectfully request consideration of the Amendment for each of the Districts. If you have any questions or need any additional information, please contact me. Thank you in advance for your assistance.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

Jennifer L. Ivey, General Counsel
Green Valley Ranch East
Metropolitan District Nos. 6 – 14

Enclosures

cc: Boards of Directors, Green Valley Ranch East Metropolitan District Nos. 6-14

THIRD AMENDED AND RESTATED

SERVICE PLAN
FOR

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 12

CITY OF AURORA, COLORADO

Prepared

by

Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237

SUBMITTED ON

September 1, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent. 1
B. Need for the District. 2
C. Objective of the City Regarding District's Service Plan. 2

II. DEFINITIONS 3

III. BOUNDARIES 7

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 7

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 8
A. Powers of the District and Service Plan Amendment. 8
1. Operations and Maintenance Limitation. 8
2. Fire Protection Limitation. 9
3. Television Relay and Translation Limitation. 9
4. Golf Course Construction Limitation. 9
5. Construction Standards Limitation. 9
6. Privately Placed Debt Limitation. 9
7. Inclusion Limitation. 10
8. Overlap Limitation. 10
9. Initial Debt Limitation. 10
10. Total Debt Issuance Limitation. 10
11. Debt Issuance Limitation. 10
12. Fee Limitation. 11
13. Monies from Other Governmental Sources. 11
14. Consolidation Limitation. 11
15. Bankruptcy Limitation. 11
16. Website. 12
17. Service Plan Amendment Requirement. 12
18. Special Improvement Districts. 12
B. Preliminary Engineering Survey. 13
C. Multiple District Structure. 13

VI. REGIONAL IMPROVEMENTS 13

VII. FINANCIAL PLAN 15
A. General. 15
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 15
C. Maximum Debt Mill Levy. 15
D. Maximum Debt Mill Levy Imposition Term. 16
E. Debt Repayment Sources. 16
F. Debt Instrument Disclosure Requirement. 17
G. Security for Debt. 17
H. TABOR Compliance. 17

I. District's Operating Costs. 17

VIII. ANNUAL REPORT 18
A. General. 18
B. Reporting of Significant Events. 18
C. Miscellaneous. 19

IX. DISSOLUTION 19

X. DISCLOSURE NOTICES AND MEETINGS 20

XI. INTERGOVERNMENTAL AGREEMENT 21

XII. CONCLUSION 21

LIST OF EXHIBITS

EXHIBIT A	Legal Descriptions
EXHIBIT B	Aurora Vicinity Map
EXHIBIT C-1	Current District Boundary Map
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT D	Notice of Special District Disclosure
EXHIBIT E	Intergovernmental Agreement between the District and Aurora
EXHIBIT F	Phasing Plan and Location of Special Improvement District Map

I. INTRODUCTION

A. Purpose and Intent.

On August 6, 2004, the City approved the Service Plans ("Original Service Plans") for Green Valley Ranch East Metropolitan District No. 6, Green Valley Ranch East Metropolitan District No. 7, and Green Valley Ranch East Metropolitan District No. 8. Green Valley Ranch East Metropolitan District Nos. 6-8 were organized on December 7, 2004. On October 30, 2017, the City approved the Consolidated First Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-8 ("First Amended Service Plan"), which superseded the Original Service Plans. The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6-14 was approved by the City Council of the City, by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022, which superseded the First Amended and Restated Service Plan (the "Second Amended and Restated Service Plan"). The Second Amended and Restated Service Plan provided for six (6) additional metropolitan districts, the District, Green Valley Ranch East Metropolitan District No. 9, Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14, to serve the Project. The Second Amended and Restated Service Plan was amended by the First Amendment Thereto as it Applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was approved by the City Council of the City, by Ordinance No. 2026-08 on April 6, 2026, effective May 23, 2026 ("the First Amendment"). The Districts desire to split the Second Amended and Restated Service Plan into separate service plans for each of the Districts, allowing each of the Districts to operate separately and account for alternative options for financing regional improvements and authorize the imposition of assessments for the repayment of Debt issued by one or more Special Improvement Districts to be established by the District. The First Amendment and Second Amended and Restated Service Plan shall be in full force and effect at all times prior to the City's approval of this unconsolidated Third Amended and Restated Service Plan for the District (the "Service Plan"). Upon approval by the City of this Service Plan, this Service Plan is intended to modify, replace, restate and supersede the First Amendment and Second Amended and Restated Service Plan as it relates to the District in its entirety.

The District is an independent unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

The District was not created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan.

B. Need for the District.

There were no other governmental entities, including the City, located in the immediate vicinity of the District when it was organized that considered 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 District was 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 City Regarding District's Service Plan.

The City's objective in approving the Service Plan for the District is to authorize one or more of 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 one or more of the Districts or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A. 11 and from other legally available revenue. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed as provided herein or through an intergovernmental agreement with the City.

It is the intent of the District to dissolve upon payment or defeasance of all Debt incurred, cessation of all operations functions, or upon a court determination that adequate provision has been made for the payment of all Debt, and if the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs. It is the intent of the District to dissolve any and all Special Improvement Districts upon payment or defeasance of all Special Improvement District Debt.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties. It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater

than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost 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 District 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.

II. DEFINITIONS

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

AACMD: means the Aerotropolis Area Coordinating Metropolitan District.

Agreed Upon Procedures Engagement: means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or nonfinancial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority: means an authority established by a Regional Intergovernmental Improvements Agreement.

ARI Master Plan: means, as the context requires, either (i) one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City, or (ii) one or more master plans adopted by an ARI Authority, establishing Regional Improvements which benefit the taxpayers and service users of the applicable Districts.

ARI Mill Levy: means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be (i) five (5) mills, plus Assessment Rate Adjustment, minus any applicable ARTA Mill Levy (only applicable if the Taxable Property within the District comes within the ARTA's boundaries), for collection beginning for the District in the first year of collection of a debt service mill levy by the District, and continuing in each year thereafter or (ii) such lesser amount as may be agreed to as part of a Regional Intergovernmental Improvements Agreement, for collection beginning and ending at such times as set forth in such Regional Intergovernmental Improvements Agreement.

ARTA: means the Aerotropolis Regional Transportation Authority.

ARTA Establishment Agreement: means the intergovernmental agreement entered into between the City of Aurora, Aerotropolis Area Coordinating Metropolitan District, and Adams County on February 27, 2018 for the purpose of establishing the ARTA, as certified by the Director of the Division of Local Governments of the Department of Local Affairs of the State of Colorado on April 11, 2018, as the same may be amended or supplemented from time to time, in order to fund certain Regional Improvements.

ARTA Mill Levy: means the total mill levy to be imposed by the ARTA to fund the costs of overhead and administration of the ARTA and the capital costs and repayment of debt to be incurred by the ARTA for certain Regional Improvements in accordance with the ARTA Establishing Agreement.

Assessment Rate Adjustment: means if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations or mill levy imposition amounts set forth in this Service Plan may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means Green Valley Ranch East Metropolitan District No. 12.

District No. 6: means the Green Valley Ranch East Metropolitan District No. 6.

District No. 7: means the Green Valley Ranch East Metropolitan District No. 7.

District No. 8: means the Green Valley Ranch East Metropolitan District No. 8.

District No. 9: means the Green Valley Ranch East Metropolitan District No. 9.

District No. 10: means the Green Valley Ranch East Metropolitan District No. 10.

District No. 11: means the Green Valley Ranch East Metropolitan District No. 11.

District No. 13: means the Green Valley Ranch East Metropolitan District No. 13.

District No. 14: means the Green Valley Ranch East Metropolitan District No. 14.

Districts: means the District, District No. 6, District No. 7, District No. 8, District No. 9, District No. 10, District No. 11, District No. 13, and District No. 14, collectively.

End User: means any owner, or tenant of any owner, of any taxable improvement within the 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. The business entity that constructs homes or commercial structures 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 the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: means any fee imposed by the District for services, programs or facilities provided by the District, as described in Section V.A.11. below. The District will have the power to levy assessments to be used to pay Special Improvement District Debt issued by a Special Improvement District established by the District and such assessments will be considered Fees for purposes of the Service Plan.

Financial Plan: means the combined Financial Plan of the Districts as described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the District in accordance with Sections V.A.7. and V.A.8. below.

Current District Boundaries: means the boundaries of the area described in the Current District Boundary Map.

Current District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's current boundaries.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy: means the mill levy the District projects to impose for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as Green Valley Ranch or such other development that may occur in the District from time to time.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the District.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Regional Intergovernmental Improvements Agreement: means, as the context requires, either (i) one or more intergovernmental agreements with ARTA, the AACMD and/or the City; (ii) an intergovernmental agreement establishing an ARI Authority which has, at a minimum, Title 32 special districts from three (3) or more Approved Development Plan areas and the City as parties to the agreement; or (iii) an intergovernmental agreement with an ARI Authority which has, at a minimum, Title 32 special districts from three (3) or more Approved Development Plan areas and the City as parties to the agreement whereby the ARI Mill Levy has been pledged to such ARI Authority.

Service Area: means the property within the Current District Boundary Map and the Inclusion Area Boundary Map, and any inclusions processed pursuant to Section V.A.7 below.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, *et seq*., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement Districts established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

III. BOUNDARIES

The area of the Current District Boundaries includes approximately 0.023 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 894.126 acres. A legal description of the Current District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Current District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's boundaries may change from time to time as it undergoes 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 Article V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 894.126 acres of land. The current assessed valuation of the Service Area is $0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the District at build-out is estimated to be approximately 0 persons based on 0 residential units (it is currently anticipated that the property within the District will be developed for commercial and retail uses).

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District, 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, unless the same is contained within an Approved Development Plan.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the District shall not violate any protection clauses of the United States or Colorado State Constitutions. The District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this Service Plan.

1. Operations 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 City or other appropriate jurisdiction or owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of Districts residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of Taxable Property within the Districts.

2. Fire Protection Limitation.

The District 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 an intergovernmental agreement with the City. 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 District 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 an intergovernmental agreement with the City.

4. Golf Course Construction Limitation.

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

5. Construction Standards Limitation.

The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Privately Placed Debt Limitation.

Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation.

The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation.

The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt Limitation.

On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance Limitation.

The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation.

The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement attached hereto as Exhibit E. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation.

The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources.

The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation Limitation.

The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the Districts.

15. Bankruptcy Limitation.

All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website.

When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5 the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1- 104.5.

17. Service Plan Amendment Requirement.

This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in V.A.1-14 above or in VII.B-G. shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

18. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an

amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as provided herein or in an intergovernmental agreement, and financing of all or a portion of the Public Improvements within and without the boundaries of the District, to be more specifically defined in an Approved Development Plan and/or intergovernmental agreement(s). An estimate of 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 zoning on the property in the Service Area of the Districts and is approximately Four Billion Dollars ($4,000,000,000).

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 City 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 continue to undertake the financing and construction of the Public Improvements contemplated herein. Specifically, the Districts may enter into one or more intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the Public Improvements.

The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

VI. REGIONAL IMPROVEMENTS

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the

provisions of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The City, District No. 10, District No. 11, District No. 14, HM Metropolitan District Nos. 3 and 4, Painted Prairie Metropolitan District Nos. 2-10, and Sky Dance Metropolitan District Nos. 1 and 2 entered into the Fletcher Regional Improvement Authority Establishment Agreement on May 25, 2026.

The District shall impose the ARI Mill Levy and shall convey it as follows:

A. If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

B. If neither of the options in Section VI.A. above is applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed by the District on the Taxable Property within its boundaries under this Section VI and shall not expend such revenue until an intergovernmental agreement is executed between the City and the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the first year of collection of the ARI Mill Levy by the District such intergovernmental agreement is not executed neither of the options in Section VI.A above is applicable (i.e., the Taxable Property within the District has not come within the ARTA's boundaries nor has the District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping, or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

C. 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 in relation thereto, unless the City 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.

D. The District shall cease to be obligated to impose, collect and convey the revenue from the ARI 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, or at such time as provided for in a Regional Intergovernmental Improvements Agreement.

The District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Four Billion Dollars ($4,000,000,000) pursuant to agreements as described in VI.A or B above and the foregoing shall not include the principal amount of Debt which has been refunded or refinanced. Such limit is not subject to the Total Debt Issuance Limitation described in Section VII below.

VII. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by one or more of the Districts. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed Four Billion Dollars ($4,000,000,000) (exclusive of the principal amount of Debt which has been refunded or refinanced and Debt issued for Regional Improvements described in Section VI above) and shall be permitted to be issued 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. All Bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the District. The District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

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.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the Taxable Property within the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below, subject to the Assessment Rate Adjustment.

2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users as set for in Section VII.I. below.

D. Maximum Debt Mill Levy Imposition Term.

The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; *et seq*.

E. Debt Repayment Sources.

The 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 operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(l), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt which is issued after the date of the City's approval of this Service Plan, the 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. This Bond is not a debt or multi-fiscal year obligation of the City of Aurora.

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 the District.

G. Security for Debt.

The District shall not pledge any revenue or property of the City 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 City of payment of any of the 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 City in the event of default by the District in the payment of any such obligation.

H. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the 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 the District will remain under the control of the District's Board, except as approved by written consent of the City.

I. District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, was anticipated to be One Hundred Thousand Dollars ($100,000), which is eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and require funds to plan and cause certain Public Improvements to be constructed and maintained. The first year's operating budget was estimated to be Fifty Thousand Dollars ($50,000) which was derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the District's ability to increase its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board of Directors of the District are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board of Directors, in its discretion, will set the scope and the procedures for the engagement.

VIII. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), issuance of any Special Improvement District Debt, and Special Improvement District(s) boundaries (if different from Exhibit F).

C. Miscellaneous.

At the request of the City, or any City representative, the District shall make available at no cost to the City, any public record, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such public records shall be made available to the City within fifteen (15) days of such request, provided the public records can reasonably be made available within that amount of time.

IX. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge

of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE NOTICES AND MEETINGS

A. The District provided the City with written notice of the date of hearing on its petition for organization filed with the district court.

B. The District will use reasonable efforts and due diligence to cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

1. General description and purpose(s) of the District.
2. Contact information for the District.
3. Website address for the District (once established per Section V.A.15).
4. District boundary map showing all lots within the District.
5. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.
6. List of all other taxing entities within the District boundaries and their current mill levies and associated taxes as of the date of the notice.
7. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the Debt is being issued to pay for.
8. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay Debt.
9. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.
10. Any and all Fees currently imposed on each residential property for each year the District is in existence.
11. Any additional information required by the Colorado Revised Statutes, including without limitation C.R.S. § 38-35.7-110, as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer is asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

C. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section X.2 above to the developer or home builders for prominent display at all sales offices and by inspecting the sales offices within the

District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

D. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

E. All special and regular District meetings shall be open to the public and shall be held at a location within the District boundaries, a location available and convenient to the public which is within the City, and/or virtually with participation via teleconference, webcast, video conference or other technological means. Should a meeting be held in-person outside of the District boundaries, a virtual option shall also be provided so as to maximize the options for public participation. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email to those residents of the District who have provided their email address to the District. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to a virtual Board meeting. If the Board schedules a virtual special meeting, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit E**. The District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at its first Board meeting after approval of this Service Plan. 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 City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code, establishes that:

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

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

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

4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;

6. The facility and service standards of the District are compatible with the facility and service standards of the City within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.;

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code;

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area; and

9. The creation of the District is in the best interests of the area proposed to be served.

Respectfully submitted this _____ day of _____, 2026.
By: _____
Attorneys for the District

EXHIBIT A

Legal Descriptions

LEGAL DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN THE COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER;

THENCE ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER, SOUTH 89°40’33” WEST, A DISTANCE OF 180.68 FEET;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00°19’27” WEST, A DISTANCE OF 40.00 FEET TO A LINE PARALLEL WITH AND DISTANT 40.00 FEET NORTH OF SAID SOUTH LINE AND THE **POINT OF BEGINNING**;

THENCE ALONG SAID PARALLEL LINE, SOUTH 89°40'33" WEST, A DISTANCE OF 50.00 FEET;

THENCE DEPARTING SAID PARALLEL LINE, NORTH 00°19'27" WEST, A DISTANCE OF 20.00 FEET;

THENCE NORTH 89°40'33" EAST, A DISTANCE OF 50.00 FEET;

THENCE SOUTH 00°19'27" EAST, A DISTANCE OF 20.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 0.023 ACRES, (1,000 SQUARE FEET), MORE OR LESS.

ILLUSTRATION ATTACHED AND MADE A PART HEREOF.

DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

LEGAL DESCRIPTION
GVRE 12 - INCLUSION AREA

THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED FEBRUARY 23, 2018 AT RECEPTION NO. 2018000015451 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, COLORADO SITUATED WITHIN THE SOUTHWEST QUARTER OF SECTION 13, THE WEST HALF AND SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL.

TOGETHER WITH

THAT CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL B WITHIN SPECIAL WARRANTY DEED RECORDED DECEMBER 10, 2004 AT RECEPTION NO. 2004001258230, THAT CERTAIN PARCEL OF LAND DESCRIBED IN QUIT CLAIM DEED RECORDED JUNE 28, 1985 AT BOOK 3019, PAGE 266 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, STATE OF COLORADO, AND A PORTION OF THE NORTHWEST QUARTER OF SECTION 13, ALL SITUATED IN THE NORTH HALF OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE NORTHERLY LINE OF SAID NORTHEAST QUARTER NORTH 89°41'25" EAST, A DISTANCE OF 1,123.11 FEET TO THE NORTHWEST CORNER OF PARCEL TK-116 OF THE E-470 PUBLIC HIGHWAY AUTHORITY DESCRIBED IN BOOK 4667, PAGE 306 IN THE ADAMS COUNTY OFFICE OF THE CLERK AND RECORDER;

THENCE ALONG THE WESTERLY BOUNDARY OF SAID PARCEL TK-116 THE FOLLOWING SEVEN COURSES:

1) DEPARTING SAID NORTHERLY LINE OF THE NORTHEAST QUARTER, SOUTH 00°01'29" EAST, A DISTANCE OF 100.00 FEET;

2) SOUTH 86°50'04" EAST, A DISTANCE OF 893.46 FEET;

3) SOUTH 59°49'05" EAST, A DISTANCE OF 90.03 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 908.51 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 81°41'26" EAST;

4) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 08°20'42", AN ARC LENGTH OF 132.32 FEET;

5) TANGENT TO SAID CURVE, SOUTH 16°39'16" EAST, A DISTANCE OF 349.92 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1,055.92 FEET;

6) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°30'43", AN ARC LENGTH OF 285.87 FEET;

7) TANGENT TO SAID CURVE SOUTH 01°08'33" EAST, A DISTANCE OF 1,700.86 FEET TO THE SOUTHERLY LINE OF SAID NORTHEAST QUARTER OF SECTION 13;

THENCE DEPARTING SAID WESTERLY BOUNDARY OF PARCEL TK-116 AND ALONG SAID SOUTHERLY LINE SOUTH 89°40'22" WEST, A DISTANCE OF 2,293.83 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE SOUTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13, SOUTH 89°40'33" WEST, A DISTANCE OF 2,567.49 FEET TO THE EASTERLY RIGHT-OF-WAY OF PICADILLY ROAD AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED APRIL 17, 2006 AT RECEPTION NO. 20060417000386390 IN SAID OFFICIAL RECORDS;

THENCE DEPARTING SAID SOUTHERLY LINE ALONG SAID EASTERLY RIGHT-OF-WAY, NORTH 00°01'58" WEST, A DISTANCE OF 2,646.91 FEET TO THE NORTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13;

THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY ALONG SAID NORTHERLY LINE, NORTH 89°39'00" EAST, A DISTANCE OF 2,562.89 FEET TO THE **POINT OF BEGINNING**.

TOGETHER WITH

LOT 1, BLOCK 1, WINDLER SUBDIVISION RECORDED DECEMBER 27, 1972 AT RECEPTION NO. 984962, IN THE OFFICIAL RECORDS OF ADAMS COUNTY, COLORADO, SITUATED IN THE SOUTHEAST QUARTER OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST, SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, SAID COUNTY AND STATE.

EXCEPTING THEREFROM ANY PORTION OF THE FOLLOWING DESCRIBED PARCELS OF LAND RECORDED IN SAID OFFICIAL RECORDS:

SPECIAL WARRANTY DEED RECORDED AUGUST 1, 1996 IN BOOK 4807, PAGE 451, SPECIAL WARRANTY DEED RECORDED JULY 6, 2023 AT RECEPTION NO. 2023000037902, SPECIAL WARRANTY DEED RECORDED AUGUST 10, 2023 AT RECEPTION NO. 2023000045831, SPECIAL WARRANTY DEED RECORDED SEPTEMBER 19, 2023 AT RECEPTION NO. 2023000053321, AND SPECIAL WARRANTY DEED RECORDED OCTOBER 31, 2023 AT RECEPTION NO. 2023000061511

CONTAINING A NET AREA AFTER EXCEPTIONS 894.126 (38,948,128 SQ. FT.), MORE OR LESS

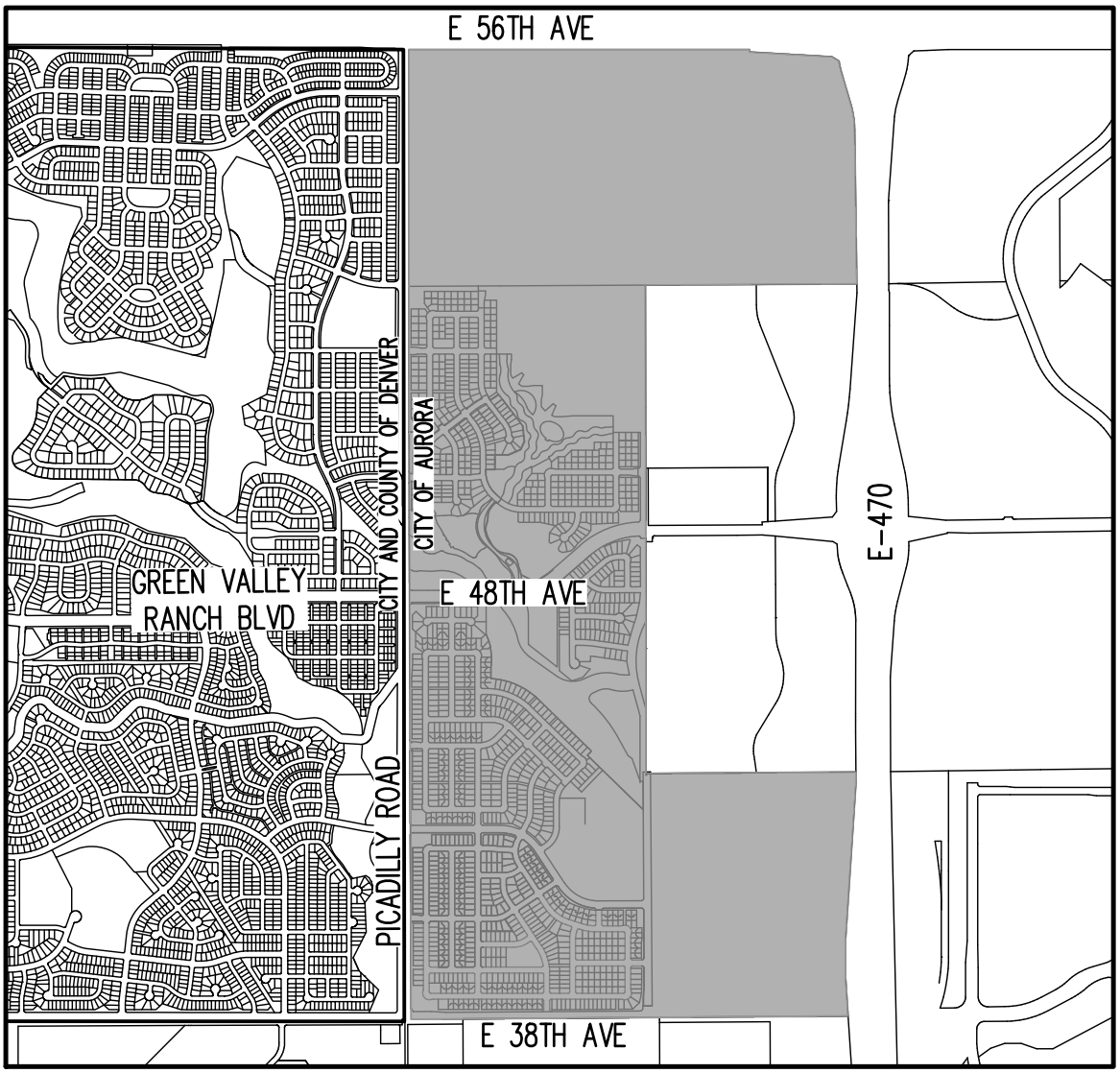


DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT B

Aurora Vicinity Map

VICINITY MAP



0' 1000' 2000' 4000'

SCALE: 1" = 2000'

CITY OF AURORA, COLORADO

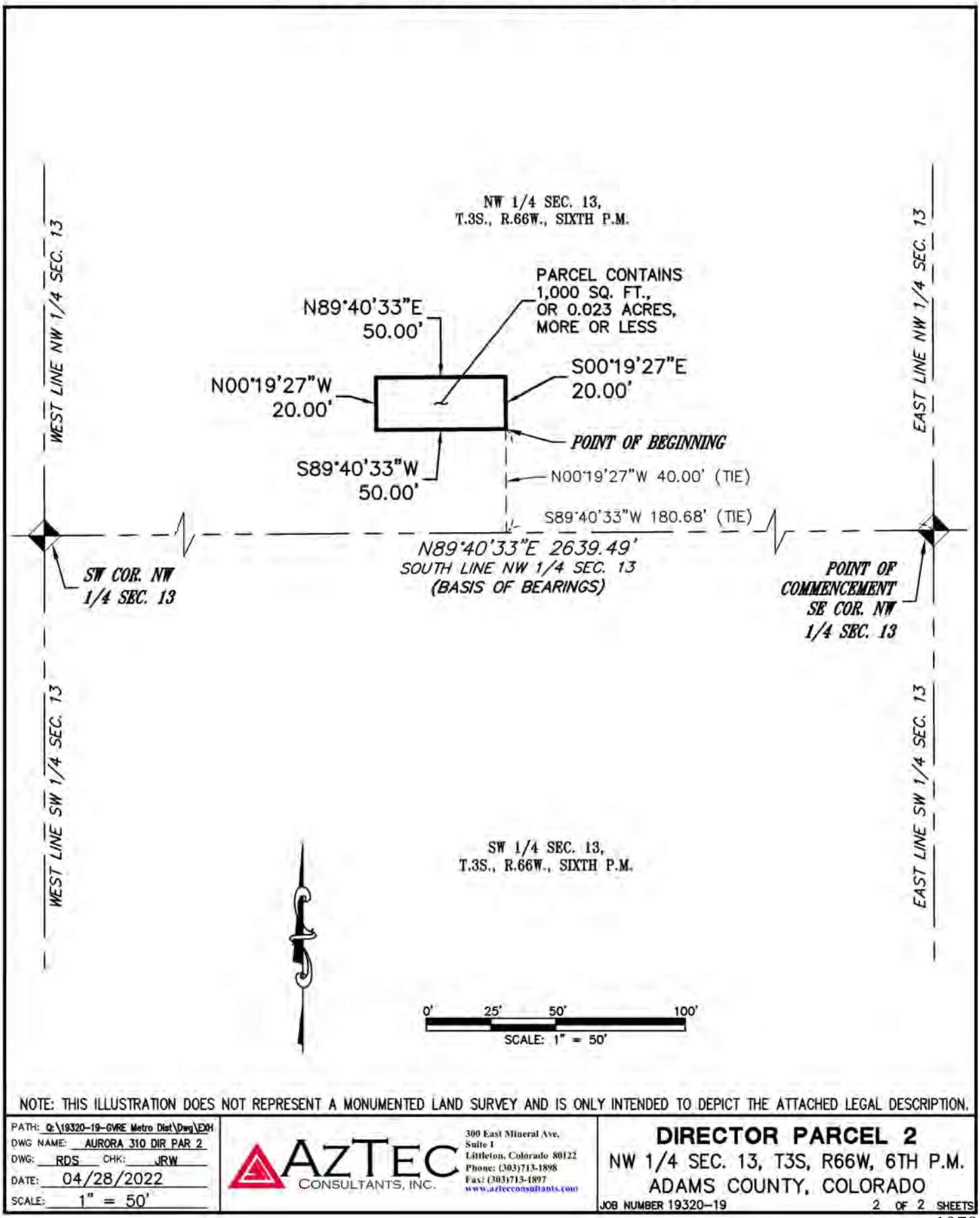
DRAWN BY: DED	SCALE: 1"=1000'	R-O-W FILE NO.
CHECKED BY: DED	DATE: 5/12/2022	JOB NO. 19320-19

GREEN VALLEY RANCH EAST
DISTRICTS

EXHIBIT C-1

Current District Boundary Map

ILLUSTRATION TO DESCRIPTION



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

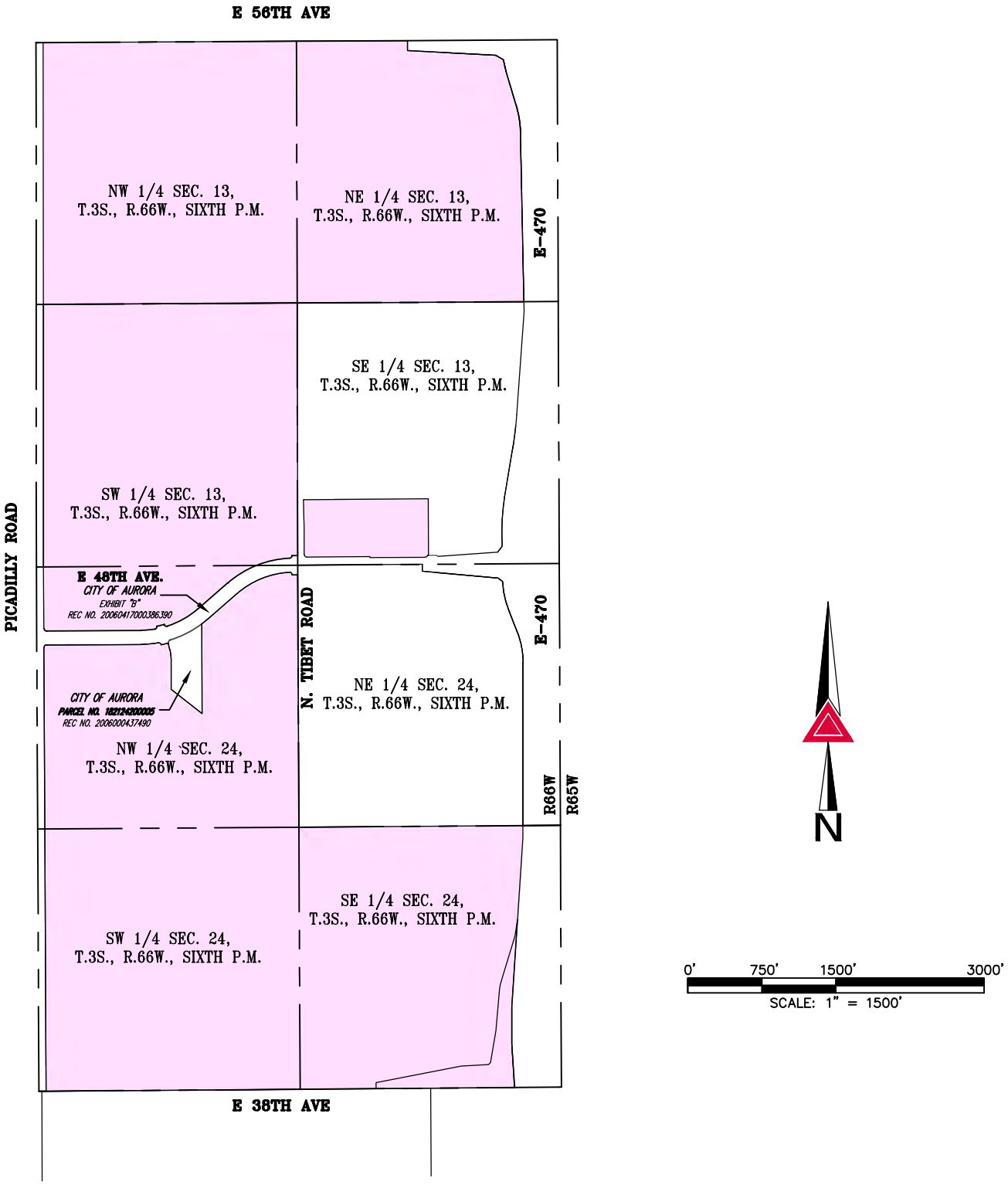
PATH: Q:\19320-19-GVRE Metro Dist\Dwg\EXH
DWG NAME: AURORA 310 DIR PAR 2
DWG: RDS CHK: JRW
DATE: 04/28/2022
SCALE: 1" = 50'

AZTEC CONSULTANTS, INC.
300 East Mineral Ave.
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

DIRECTOR PARCEL 2
NW 1/4 SEC. 13, T3S, R66W, 6TH P.M.
ADAMS COUNTY, COLORADO
JOB NUMBER 19320-19 2 OF 2 SHEETS

EXHIBIT C-2

Inclusion Area Boundary Map



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

PATH: Q:\19318-43\DWG\EXHIBITS\
DWG NAME: GVRE DISTRICT 12
DWG: DED CHK: DED
DATE: 2026-07-22
SCALE: 1" = 1500'

AZTEC CONSULTANTS, INC.
300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

GVRE MD 12 - INCLUSION AREA

N 1/2 & SW 1/4 SEC 13, W 1/2 & SE 1/4 SEC. 24 T3S, R66W, 6TH P.M.

ADAMS COUNTY, COLORADO

JOB NUMBER 19320-19 1 OF 1 SHEETS

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes to:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $_____ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is ____mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$_____x .0715 = $_____(Assessed Valuation)
$_____x .060 mills = **$_____per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities:_____mills = $_____annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $_____= $_____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date:_____

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO
AND
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 12

THIS AGREEMENT is made and entered into as of this ___ day of _____, _____, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 12, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on _____ ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the Aurora City Code; and

WHEREAS, the City, the District, and Green Valley Ranch Nos. 6, 7, 8, 9, 10, 11, 13, and 14 (collectively, the "Districts") entered into that certain Intergovernmental Agreement on February 24, 2022 (the "Original Agreement"); and

WHEREAS, the City, the District, and Green Valley Ranch Nos. 10, 11, 13, and 14 (collectively, the "Districts") entered into that certain First Amendment to the Intergovernmental Agreement on _____ __, 2026 (the "Amended Agreement"); and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement and it shall supersede the Original Agreement and the Amended Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District shall dedicate the Public Improvements to the City or other appropriate jurisdiction or owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and

facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of Districts residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. The District 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 an intergovernmental agreement with the City. 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. The District 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 an intergovernmental agreement with the City.

4. Golf Course Construction. The District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan. Special Improvement Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this Agreement. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, Special Improvement District Debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing,

the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the Districts.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII of the Service Plan. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

17. Website. When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1-104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5, C.R.S.

18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

19. Disclosure to Purchasers. The District will use reasonable efforts to ensure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the District's authority to impose and collect rates, Fees, tolls and charges. The notice shall conform with the City's standard model disclosure attached as Exhibit D to the Service Plan as may be amended from time to time. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

20. Service Plan Amendment Requirement. Actions of the District which violate the limitations set forth in V.A.1-14 or VII.B-G of the Service Plan shall be deemed to be material

modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

21. Multiple District Structure. It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the Public Improvements contemplated herein. Specifically, the Districts may enter into one or more intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the Public Improvements. The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

22. Annual Report. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

23. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of entering into the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The City, District No. 10, District No. 11, District No. 14, HM Metropolitan District Nos. 3 and 4, Painted Prairie Metropolitan District Nos. 2-10, and Sky Dance Metropolitan District Nos. 1 and 2 entered into the Fletcher Regional Improvement Authority Establishment Agreement on May 25, 2026.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

(b) If neither of the options in Section 22(a) above are applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed by the District on the Taxable Property within its boundaries under this Section 22 and shall not expend such revenue until an intergovernmental agreement is executed between the City and the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the first year of collection of the ARI Mill Levy by the District such intergovernmental agreement is not executed neither of the options in Section 22(a) or (b) above is applicable (i.e., the Taxable Property within the applicable District has not come within the ARTA's boundaries nor has the District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

(c) 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 in relation thereto, unless the City 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.

(d) The District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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, or at such time as provided for in a Regional Intergovernmental Improvements Agreement.

24. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the Taxable Property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan, subject to the Assessment Rate Adjustment.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

25. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S., *et seq*.

26. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:
Green Valley Ranch East Metropolitan District No. 12
c/o Icenogle Seaver Pogue P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237
Attn: Jennifer L. Ivey
Phone: (303) 292-9100
Fax: (303) 292-9101

To the City:
City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney
Phone: 303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

27. 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 and without amendment to the Service Plan.

28. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

29. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

30. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

31. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

32. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

33. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

34. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

35. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

36. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

37. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

38. Original Agreement Superseded. This Agreement supersedes the Original Agreement and the Amended Agreement in its entirety upon execution.

SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. 12

By: _____
President

Attest:

_____
Secretary

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

EXHIBIT F

Phasing Plan and Location of Special Improvement District Map

~~CONSOLIDATED~~

~~SECOND~~THIRD AMENDED AND RESTATED

SERVICE PLAN
FOR

GREEN VALLEY RANCH EAST METROPOLITAN
DISTRICT ~~NOS. 6-14~~NO. 12

~~AND~~

~~FIRST AMENDMENT THERETO~~

~~AS IT APPLIES TO~~
~~GREEN VALLEY RANCH EAST METROPOLITAN~~

~~DISTRICT NOS. 10-14~~
CITY OF AURORA, COLORADO

~~**PREPARED**~~

~~**BY**~~

Prepared

by

Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237

SUBMITTED ON

September 1, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the Districts 2
C. Objective of the City Regarding Districts Second Amended and Restated Service Plan 2
II. DEFINITIONS 4
III. BOUNDARIES 8
IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION 9
V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 9
A. Powers of the Districts and Service Plan Amendment. 9
1. Operations and Maintenance Limitation 10
2. Fire Protection Limitation 10
3. Television Relay and Translation Limitation 10
4. Golf Course Construction Limitation 10
5. Construction Standards Limitation 11
6. Privately Placed Debt Limitation 11
7. Inclusion Limitation 11
8. Overlap Limitation 11
9. Initial Debt Limitation 12
10. Total Debt Issuance Limitation 12
11. Fee Limitation 12
12. Monies from Other Governmental Sources 12
13. Consolidation Limitation 12
14. Bankruptcy Limitation 12
15. Website 13
16. Service Plan Amendment Requirement. 13
B. Preliminary Engineering Survey 13
C. Multiple District Structure 13
VI. REGIONAL IMPROVEMENTS 14
VII. FINANCIAL PLAN 15
A. General. 15
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 16
C. Maximum Debt Mill Levy 16
D. Maximum Debt Mill Levy Imposition Term 17
E. Debt Repayment Sources 17
F. Debt Instrument Disclosure Requirement. 17
G. Security for Debt. 17
H. TABOR Compliance 18
I. Districts' Operating Costs 18
J. Agreed Upon Procedures Examination 18
VIII. ANNUAL REPORT 18
A. General. 19

B. Reporting of Significant Events 19
IX. DISSOLUTION 20
X. DISCLOSURE TO PURCHASERS 20
XI. INTERGOVERNMENTAL AGREEMENT 21
XII. CONCLUSION 22

I.

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the District 2
C. Objective of the City Regarding District's Service Plan. 2

II. DEFINITIONS 4

III. BOUNDARIES 9

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 9

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 9
A. Powers of the District and Service Plan Amendment. 9
1. Operations and Maintenance Limitation. 10
2. Fire Protection Limitation. 10
3. Television Relay and Translation Limitation. 11
4. Golf Course Construction Limitation. 11
5. Construction Standards Limitation. 11
6. Privately Placed Debt Limitation. 11
7. Inclusion Limitation. 12
8. Overlap Limitation. 12
9. Initial Debt Limitation. 12
10. Total Debt Issuance Limitation. 12
11. Debt Issuance Limitation. 12
12. Fee Limitation. 13
13. Monies from Other Governmental Sources. 13
14. Consolidation Limitation. 13
15. Bankruptcy Limitation. 13
16. Website. 14
17. Service Plan Amendment Requirement. 14
18. Special Improvement Districts. 14
B. Preliminary Engineering Survey. 15
C. Multiple District Structure. 15

VI. REGIONAL IMPROVEMENTS 16

VII. FINANCIAL PLAN 17
A. General. 17
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 18
C. Maximum Debt Mill Levy. 18
D. Maximum Debt Mill Levy Imposition Term. 18
E. Debt Repayment Sources. 19
F. Debt Instrument Disclosure Requirement. 19
G. Security for Debt. 19
H. TABOR Compliance. 20
I. District's Operating Costs. 20

VIII. ANNUAL REPORT 20
A. General. 20
B. Reporting of Significant Events. 21
C. Miscellaneous. 22

IX. DISSOLUTION 22

X. DISCLOSURE NOTICES AND MEETINGS 22

XI. INTERGOVERNMENTAL AGREEMENT 24

XII. CONCLUSION 24

LIST OF EXHIBITS

EXHIBIT A Legal Descriptions

~~**EXHIBIT B**~~

EXHIBIT B Aurora Vicinity Map

~~**EXHIBIT C-1**~~

~~Initial Districts~~**EXHIBIT C-1** Current District Boundary Map

~~**EXHIBIT C-2**~~

EXHIBIT C-2 Inclusion Area Boundary Map

~~**EXHIBIT D**~~

EXHIBIT D Notice of Special District Disclosure

~~**EXHIBIT E**~~

EXHIBIT E Intergovernmental Agreement between the ~~Districts~~District and Aurora

~~**EXHIBIT F**~~

~~First Amendment to Intergovernmental Agreement between the District Nos. 10-14 and Aurora~~

EXHIBIT F Phasing Plan and Location of Special Improvement District Map

~~II.~~I. INTRODUCTION

A. Purpose and Intent.

On August 6, 2004, the City ~~of Aurora ("City")~~ approved the Service Plans ("Original Service Plans") for ~~the~~Green Valley Ranch East Metropolitan District No. 6, Green Valley Ranch East Metropolitan District No. 7, and Green Valley Ranch East Metropolitan District No. 8. Green Valley Ranch East Metropolitan District Nos. ~~6, 7 and 8 (the "District Nos. 6-8"). The District Nos.~~ 6-8 were organized on December 7, 2004. On October 30, 2017, the City approved the Consolidated First Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-8 ("First Amended Service Plan"), which superseded the Original Service Plans. The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6~~-~~-14 was approved by the City Council of the City, by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022, which superseded the First Amended and Restated Service Plan (the "Second Amended and Restated Service Plan"). ~~-~~ The Second Amended and Restated Service Plan provided for six (6) additional metropolitan districts, ~~Green Valley Ranch East Metropolitan District No. 9 ("**District No. 9**"), Green Valley Ranch East Metropolitan District No. 10 ("**District No. 10**"), Green Valley Ranch East Metropolitan District No. 11 ("**District No. 11**"), Green Valley Ranch Metropolitan District No. 12 ("**District No. 12**"), Green Valley Ranch East Metropolitan District No. 13 ("**District No. 13**"), and Green Valley Ranch East Metropolitan District No. 14 ("**District No. 14**"), to serve the Project. District No. 9~~the District, Green Valley Ranch East Metropolitan District No. 9, Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14, to serve the Project. The Second Amended and Restated Service Plan was amended by the First Amendment Thereto as it Applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was approved by the City Council of the City, by Ordinance No. 2026-08 on April 6, 2026, effective May 23, 2026 ("the First Amendment"). The Districts desire to split the Second Amended and Restated Service Plan into separate service plans for each of the Districts, allowing each of the Districts to operate separately and account for alternative options for financing regional improvements and authorize the imposition of assessments for the repayment of Debt issued by one or more Special Improvement Districts to be established by the District. The First Amendment and~~, District No. 10, District No. 11, District No.~~ 12, District No. 13, and ~~District No. 14, together with the District Nos. 6-8, are referred to herein as the "**Districts**". This First Amendment to the Second Amended and Restated Service Plan (the "**First Amendment**") is intended to be read in conjunction with the Second Amended and Restated Service Plan and therefore is incorporated within the Second Amended and Restated Service Plan but it relates only to District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14 (collectively, "**District Nos. 10-14**") and does not impact District No. 6, District No. 7, District No. 8, nor District No. 9 ("**District Nos. 6-9**"). This First Amendment provides additional clarification to avoid ambiguity regarding the Regional Intergovernmental Improvements Agreement that may be entered into in the event that property within the District Nos. 10-14 Service Area does not come within the Aerotropolis Regional Transportation Authority (ARTA) boundaries and, in such event, how the ARI Mill Levy revenues may be directed by the Boards of Directors of District No. 10-14 (the "**District Nos. 10-14 Boards**"). Specifically, this First Amendment, clarifies that a Regional Intergovernmental Improvements Agreement may include an intergovernmental agreement~~

~~establishing an authority which has, at minimum, Title 32 special districts from three (3) or more Approved Development Plan areas as parties to the agreement and that the ARI Mill Levy may be pledged to finance Regional Improvements pursuant thereto that will benefit the current and anticipated property owners and taxpayers of the development within the District Nos. 10-14, effectuate the intent of the Service Plan, and facilitate the funding of Regional Improvements necessary for the continued development in the area and the public health, safety, prosperity, and general welfare of the inhabitants of the District Nos. 10-14.~~

~~The~~ Second Amended and Restated Service Plan shall be in full force and effect at all times prior to the City's approval of this ~~First Amendment.~~unconsolidated Third Amended and Restated Service Plan for the District (the "Service Plan"). Upon approval by the City~~,~~ of this ~~Second Amended and Restated Service Plan as amended by the First Amendment as it applies to District Nos 10-14~~Service Plan, this Service Plan is intended to modify, replace, restate and supersede the ~~prior version of the~~ First Amendment and Second Amended and Restated Service Plan as it relates to the District in its entirety.

The ~~Districts are~~District is an independent ~~units~~unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this ~~Second Amended and Restated~~ Service Plan, ~~their~~its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the ~~Second Amended and Restated~~ Service Plan. It is intended that the ~~Districts~~District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the ~~Districts.~~District. The primary purpose of the ~~Districts~~District will be to finance the construction of these Public Improvements.

The ~~Districts have~~District was not ~~been~~ created to provide ongoing operations and maintenance services other than as specifically set forth in this ~~Second Amended and Restated~~ Service Plan.

B. Need for the ~~Districts~~District.

There ~~are currently~~were no other governmental entities, including the City, located in the immediate vicinity of the ~~Districts~~District when it was organized that ~~consider~~considered 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~~District was 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 City Regarding ~~Districts Second Amended and Restated~~District's Service Plan.

The ~~City's~~City's objective in approving the ~~Second Amended and Restated~~ Service Plan for the ~~Districts~~District is to authorize one or more of 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.~~one or more of the

Districts or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A. 11 and from other legally available revenue. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This ~~Second Amended and Restated~~ Service Plan is intended to establish a limited purpose for the ~~Districts~~District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed~~, but only~~ as provided herein or through an intergovernmental agreement with the City.

It is the intent of the ~~Districts~~District to dissolve upon payment or defeasance of all Debt incurred, cessation of all operations functions, or upon a court determination that adequate provision has been made for the payment of all Debt, and if ~~any~~the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs. It is the intent of the District to dissolve any and all Special Improvement Districts upon payment or defeasance of all Special Improvement District Debt.

The ~~Districts~~District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees~~;~~ or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties~~; and from any other legally available revenues.~~. It is the intent of this ~~Second Amended and Restated~~ Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the ~~costs~~cost 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 ~~Second Amended and Restated~~ Service Plan also provides for the ~~Districts~~District 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.

~~III.~~II. DEFINITIONS

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

AACMD: means the Aerotropolis Area Coordinating Metropolitan District.

Agreed Upon Procedures Engagement: ~~-~~means an ~~attesting~~attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or ~~non-financial~~nonfinancial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority ~~*(applicable to District Nos. 10-14)*~~:: means an authority established by a Regional Intergovernmental Improvements Agreement.

~~ARI Master Plan *(applicable to District Nos. 6-9)*: means one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City, establishing Regional Improvements which will benefit the taxpayers and service users of the applicable Districts.~~

~~ARI Master Plan (*applicable to District Nos. 10-14*):~~: means, as the context requires, either (i) one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City, or (ii) one or more master plans adopted by an ARI Authority, establishing Regional Improvements which ~~will~~ benefit the taxpayers and service users of the applicable Districts.

~~ARI Mill Levy (*applicable to District Nos. 6-9*): means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be five (5) mills, plus Assessment Rate Adjustment, minus any ARTA Mill Levy, 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.~~

~~ARI Mill Levy (*applicable to District Nos. 10-14*):~~
ARI Mill Levy: means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be (i) five (5) mills, plus Assessment Rate Adjustment, minus any applicable ARTA Mill Levy (only applicable if the ~~property~~Taxable Property within the ~~Districts' Service Area~~ District comes within the ~~ARTA's~~ARTA's boundaries), for collection beginning for ~~each~~the District in the first year of collection of a debt service mill levy by ~~such~~the District, and continuing in each year thereafter or (ii) such lesser amount as may be agreed to as part of a Regional Intergovernmental Improvements Agreement, for collection beginning and ending at such times as set forth in such Regional Intergovernmental Improvements Agreement .

ARTA: means the Aerotropolis Regional Transportation Authority.

ARTA Establishment Agreement: means the intergovernmental agreement entered into between the City of Aurora, Aerotropolis Area Coordinating Metropolitan District, and Adams County on February 27, 2018 for the purpose of establishing the ARTA, as certified by the Director of the Division of Local Governments of the Department of Local Affairs of the State of Colorado on April 11, 2018, ~~and as supplemented by that First Supplement,~~ as the same may be amended or supplemented from time to time, in order to fund certain Regional Improvements.

ARTA Mill Levy: means the total mill levy to be imposed by the ARTA to fund the costs of overhead and administration of the ARTA and the capital costs and repayment of debt to be incurred by the ARTA for certain Regional Improvements in accordance with the ARTA Establishing Agreement.

Assessment Rate Adjustment: means if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations or mill levy imposition amounts set forth in this ~~Second Amended and Restated~~ Service Plan may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of ~~one District or the boards of directors of all the Districts, in the aggregate~~the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means ~~any one of the~~ Green Valley Ranch East Metropolitan District ~~Nos. 6 through 14~~No. 12.

District No. 6: means the Green Valley Ranch East Metropolitan District No. 6.

District No. 7: means the Green Valley Ranch East Metropolitan District No. 7.

District No. 8: means the Green Valley Ranch East Metropolitan District No. 8.

District No. 9: means the Green Valley Ranch East Metropolitan District No. 9.

District No. 10: means the Green Valley Ranch East Metropolitan District No. 10.

District No. 11: means the Green Valley Ranch East Metropolitan District No. 11.

~~District No. 12: means the Green Valley Ranch East Metropolitan District No. 12.~~

District No. 13: means the Green Valley Ranch East Metropolitan District No. 13.

District No. 14: means the Green Valley Ranch East Metropolitan District No. 14.

Districts: means the District, District No. 6, District No. 7, District No. 8, District No. 9, District No. 10, District No. 11, District No. ~~12, District No.~~ 13, and District No. 14, collectively.

End User: means any owner, or tenant of any owner, of any taxable improvement within the ~~Districts,~~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. The business entity that constructs homes or commercial structures 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~~Buyer's Municipal Market Place; and (iii) is not an officer or employee of the ~~Districts~~District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

~~Fee(s):~~Fees: means any fee imposed by the ~~Districts~~District for services, programs or facilities provided by the ~~Districts~~District, as described in Section V.A.11. below. The District will have the power to levy assessments to be used to pay Special Improvement District Debt issued by a Special Improvement District established by the District and such assessments will be considered Fees for purposes of the Service Plan.

Financial Plan: means the combined Financial Plan of the Districts as described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within ~~one, but not any more than one, of the boundaries of the Districts~~the District in accordance with Sections V.A.7. and V.A.8. below.

~~Initial~~Current District Boundaries: means the boundaries of the ~~Districts as of the date of submittal of this Second Amended and Restated Service Plan as~~area described in the ~~Initial~~Current District Boundary ~~Maps~~Map.

~~Initial~~
Current District Boundary ~~Maps~~Map: means the ~~maps~~map attached hereto as **Exhibit C-1**, describing the ~~Initial District Boundaries~~District's current boundaries.

Maximum Debt Mill Levy: means the maximum mill levy ~~any of~~ the ~~Districts~~District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy~~(ies):~~ : means the mill levy~~(ies)~~ the ~~Districts~~District projects to impose for payment of administration, operations, and maintenance costs~~.~~ as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as Green Valley Ranch or such other development that may occur in the ~~applicable~~ District from time to time~~.~~.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below, to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of one or more of the Districts.District.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Regional Intergovernmental Improvements Agreement (applicable to District Nos. 6-9): means one or more intergovernmental agreements between the AACMD and the City.

Regional Intergovernmental Improvements Agreement (applicable to District Nos. 10-14):: means, as the context requires, either (i) one or more intergovernmental agreements betweenwith ARTA, the AACMD and/or the City; (ii) an intergovernmental agreement establishing an ARI Authority which has, at a minimum, Title 32 special districts from three (3) or more Approved Development Plan areas and the City as parties to the agreement; or (iii) an intergovernmental agreement with an ARI Authority which has, at a minimum, Title 32 special districts from three (3) or more Approved Development Plan areas and the City as parties to the agreement whereby the ARI Mill Levy has been pledged to such ARI Authority.

Second Amended and Restated Service Plan: means this Second Amended and Restated Service Plan for the Districts approved by the City Council, as amended by this First Amendment.

Service Area: means the property within the InitialCurrent District Boundary Map and the Inclusion Area Boundary Map, and any inclusions processed pursuant to Section V.A.7 below.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the Second Amended and Restated Service Plan, as amended by this First Amendment, approved by City Council in accordance with the City'sCity's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, *et seq*., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement Districts established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

~~valorem taxes imposed by the Districts.~~

~~IV.~~III. BOUNDARIES

The area of the ~~Initial~~Current District Boundaries includes approximately ~~588.264~~0.023 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately ~~877.251~~894.126 acres. A legal description of the ~~Initial~~Current District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. ~~Maps~~ A map of the ~~Initial~~Current District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the ~~District's~~District's boundaries may change from time to time as it undergoes 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 Article V below.

~~IV.~~

~~V.~~IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately ~~877.251~~894.126 acres of ~~undeveloped~~ land. The current assessed valuation of the Service Area is $0.00 for purposes of this ~~Second Amended and Restated~~ Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the ~~Districts~~District at build-out is estimated to be approximately ~~Eight Thousand Five Hundred (8,500) people.~~0 persons based on 0 residential units (it is currently anticipated that the property within the District will be developed for commercial and retail uses).

Approval of this ~~Second Amended and Restated~~ Service Plan by the City does not imply approval of the development of a specific area within the ~~Districts~~District, 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 ~~Second Amended~~ Service Plan or any of the exhibits attached thereto, unless the same is contained within an Approved Development Plan.

~~VI.~~V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the ~~Districts~~District and Service Plan Amendment.

The ~~Districts~~District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the ~~Districts~~District as such power and authority is described in the Special District Act, and

other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the ~~Districts~~District shall not violate any protection clauses of the United States or Colorado State Constitutions. The ~~Districts~~District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further~~, subsequent to the City's approval of this Second Amended and Restated Service Plan,~~ shall insert the foregoing provision in contracts or subcontracts let by the ~~Districts~~District to accomplish the purposes of this ~~Second Amended and Restated~~ Service Plan.

1. Operations 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 City or other appropriate jurisdiction or ~~owners~~owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated~~,~~ to ~~own~~, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District ~~Aurora~~City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District ~~Aurora~~City residents to ensure that such costs are not the responsibility of Districts residents ~~of the Districts~~. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District ~~Aurora~~City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails ~~that~~which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of ~~taxable property~~Taxable Property within the Districts.

2. Fire Protection Limitation.

The ~~Districts~~District 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 an intergovernmental agreement with the City. 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~~District 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 an intergovernmental agreement with the City.

4. Golf Course Construction Limitation.

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

5. Construction Standards Limitation.

The ~~Districts~~District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The ~~Districts~~District will obtain the ~~City's~~City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Privately Placed Debt Limitation.

Prior to the issuance of any privately placed Debt, the 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 Second Amended and Restated~~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 ~~Districts~~District.

7. Inclusion Limitation.

The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property outside the Service Area without the prior written consent of the City. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property inside the inclusion area boundaries without the prior written consent of the City~~,~~ except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401~~(1~~(1)(a), C.R.S.~~–~~ Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation.

The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts.~~District. Additionally, the ~~Districts~~District shall not~~, without the prior consent of the City,~~ consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

9. Initial Debt Limitation.

On or before the effective date of approval by the City of an Approved Development Plan, the ~~Districts~~District shall not~~, without the written consent of the City~~: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

~~1.~~10. Total Debt Issuance Limitation. ~~Each of the Districts shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000).~~

The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation.

The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement attached hereto

as Exhibit E. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation. ~~Each of the Districts~~

The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources.

The ~~Districts~~District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the ~~Districts~~District without any limitation.

14. Consolidation Limitation. ~~A~~

The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of ~~District No. 6, District No. 7, District No. 8, District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14~~the Districts.

15. Bankruptcy Limitation.

All of the limitations contained in this ~~Second Amended and Restated~~ Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a ~~Second Amended and Restated~~ Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this ~~Second Amended and Restated~~ 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 City as part of a Service Plan Amendment.

16. Website.

When a ~~District~~district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5~~,~~ the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1- 104.5.

17. Service Plan Amendment Requirement.

This ~~Second Amended and Restated~~ Service Plan has been designed with sufficient flexibility to enable the ~~Districts~~District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the ~~Districts~~District which violate the limitations set forth in V.A.1-14 above or in VII.B-G. shall be deemed to be material modifications to this ~~Second Amended and Restated~~ Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the ~~Districts~~District.

18. ~~———~~Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District

assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

B. Preliminary Engineering Survey.

The ~~Districts~~District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as provided herein or in an intergovernmental agreement, and financing of all or a portion of the Public Improvements within and without the boundaries of the ~~Districts~~District, to be more specifically defined in an Approved Development Plan~~.~~ and/or intergovernmental agreement(s). An estimate of 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 zoning on the property in the Service Area of the Districts and is approximately Four Billion Dollars ($4,000,000,000).

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 City 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. ~~C.~~ Multiple District Structure.

It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the ~~improvements~~Public Improvements contemplated herein. Specifically, the ~~District Nos. 6-9, with the AACMD, shall~~Districts may enter into one or more ~~Intergovernmental Cost Sharing and Recovery Agreements~~intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein ~~(this requirement is not applicable to District Nos. 10-14).~~ The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the ~~improvements.~~ Public Improvements.

The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein.

~~VII.~~VI. REGIONAL IMPROVEMENTS

The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The City, District No. 10, District No. 11, District No. ~~The Districts~~14, HM Metropolitan District Nos. 3 and 4, Painted Prairie Metropolitan District Nos. 2-10, and Sky Dance Metropolitan District Nos. 1 and 2 entered into the Fletcher Regional Improvement Authority Establishment Agreement on May 25, 2026.

The District shall impose the ARI Mill Levy and shall convey it as follows:

A. If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited ~~by the Districts with the AACMD (or as directed by AACMD)~~ and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the ~~Districts'~~District's Service Area does not come within the ARTA's boundaries, the ~~Districts~~District shall not be required to deposit the ARI Mill Levy revenue ~~with the AACMD (or as directed by AACMD),~~ and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

B. ~~With respect to District Nos. 10-14 only, if~~If neither of the options in Section VI.A. above is applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed ~~in~~by the ~~applicable District's Service Area~~District on the Taxable Property within its boundaries under this Section VI and shall not expend such revenue until an intergovernmental agreement is executed between the City and the ~~applicable~~ District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the ~~date~~first year of collection of the ~~approval of the First Amendment~~ARI Mill Levy by the ~~City~~District such intergovernmental agreement is not executed neither of the options in Section VI.A above is applicable (i.e., the ~~property~~Taxable Property within the ~~applicable District's Service Area~~District has not come within the ~~ARTA's~~ARTA's boundaries nor has the ~~applicable~~ District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping, or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

~~B.~~C. 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 in relation thereto, unless the City 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.

~~C.~~D. The ~~Districts~~District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in this Section VI at such time as the area within the ~~Districts'~~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 ~~or, with respect to District Nos. 10-14 only,~~, or at such time as provided for in a Regional Intergovernmental Improvements Agreement.

The ~~Districts each~~District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Four Billion Dollars ($4,000,000,000) pursuant to agreements as described in VI.A or B above~~.~~ and the foregoing shall not include the principal amount of Debt which has been refunded or refinanced. Such limit is not subject to the Total Debt Issuance Limitation described in Section VII below.

~~VIII.~~VII. FINANCIAL PLAN

A. General.

The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from ~~their~~its revenues and by and through the proceeds of Debt to be issued by one or more of the Districts. The Financial Plan for the ~~Districts~~District shall be to issue such Debt as the ~~Districts~~District can reasonably pay within the Maximum Debt Mill Levy Imposition Term ~~with the~~from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the ~~Districts~~District shall ~~each~~ be permitted to issue shall not exceed Four Billion Dollars ($4,000,000,000) (exclusive of the principal amount of Debt which has been refunded or refinanced and Debt issued for Regional Improvements described in Section VI above) and shall be permitted to be issued on a schedule and in such year or years as the ~~Districts determine~~District determines shall meet the needs of the Financial Plan referenced above and ~~shall be~~ phased to serve development as it occurs. All ~~bonds~~Bonds and other Debt issued by the ~~Districts~~District may be payable from any and all legally available revenues of the ~~Districts~~District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the ~~Districts.~~District. The ~~Districts~~District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

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 Second Amended and Restated Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the taxable property Taxable Property within such the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate District's District's Debt which exceeds fifty percent (50%) of the District's District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below, subject to the Assessment Rate Adjustment.

2. For the portion of any aggregate District's District's Debt which is equal to or less than fifty percent (50%) of the District's District's assessed valuation, either on the date of issuance 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 and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, such the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in such District's the District's Debt to assessed ratio. All Debt issued by the Districts District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the Districts are District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the Districts' District's Operations and Maintenance Mill Levies Levy for the provision of operation and maintenance services to the District's taxpayers and service users as set for in Section VII.I. below.

D. Maximum Debt Mill Levy Imposition Term.

The ~~Districts~~District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the ~~Districts~~District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; *et seq*.

E. ~~———~~Debt Repayment Sources.

~~Each of the Districts~~

The District may impose a mill levy on ~~taxable property~~Taxable Property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. The ~~Districts~~District may also rely upon various other revenue sources authorized by law. At the ~~Districts'~~District's discretion, these may include the power to assess ~~fees~~Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(~~1~~l), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt which is issued after the date of the City's approval of this Service Plan, the 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 ~~Second Amended and Restated~~ Service Plan for creation of the District. This Bond is not a debt or multi-fiscal year obligation of the City of Aurora.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this ~~Second Amended and Restated~~ 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 the ~~Districts~~District.

G. Security for Debt.

The ~~Districts~~District shall not pledge any revenue or property of the City as security for the indebtedness set forth in this ~~Second Amended and Restated~~ Service Plan. Approval of this ~~Second Amended and Restated~~ Service Plan shall not be construed as a guarantee by the City of payment of any of the ~~Districts'~~District's obligations; nor shall anything in the ~~Second~~

~~Amended and Restated~~ Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the ~~Districts~~District in the payment of any such obligation.

H. TABOR Compliance.

The ~~Districts~~District will comply with the provisions of TABOR. In the discretion of the Board, the ~~Districts~~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 the ~~Districts~~District will remain under the control of the ~~District's~~District's Board, except as approved by written consent of the City.

I. ~~Districts~~District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the ~~Districts'~~District's organization and initial operations, ~~are~~was anticipated to be One Hundred Thousand Dollars ($100,000~~)~~), which ~~will be~~is eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the ~~Districts~~District will require operating funds for administration and require funds to plan and cause ~~the~~certain Public Improvements to be constructed and maintained. The first ~~year's~~year's operating budget ~~is~~was estimated to be Fifty Thousand Dollars ($50,000) which ~~is anticipated to be~~was derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the ~~Districts'~~District's ability to increase ~~their respective~~its Operations and Maintenance Mill ~~Levies~~Levy as necessary for provision of operation and maintenance services to ~~their~~its taxpayers and service users.

J. ~~J.~~ Agreed Upon Procedures Examination.

For ~~Districts~~districts with property within their boundaries developed with any residential uses, at such time that a majority of Board of Directors of the District are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board of Directors, in its discretion, will set the scope and the procedures for the engagement.

~~IX.~~VIII. ANNUAL REPORT

A. General.

~~Each of the Districts~~The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City ~~Manager's~~Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), issuance of any Special Improvement District Debt, and Special Improvement District(s) boundaries (if different from Exhibit F).

C. Miscellaneous.

At the request of the City, or any City representative, the District shall make available at no cost to the City, any public record, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such public records shall be made available to the City within fifteen (15) days of such request, provided the public records can reasonably be made available within that amount of time.

~~X.~~IX. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the ~~Districts were~~District was created have been accomplished~~, the Districts agree~~ and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~In no event shall a dissolution occur until the Districts have provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.~~

~~XI.~~X. DISCLOSURE NOTICES AND MEETINGS

A. The District ~~No. 9~~provided~~, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14 will provide~~ the City with written notice of the date of hearing on ~~their petitions~~its petition for organization filed with the district court.

B. The ~~Districts~~District will use reasonable efforts and due diligence to cause each developer and home builder to provide written notice of ~~notice~~ disclosure to all initial purchasers of property in the ~~Districts~~District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

1. General description and purpose(s) of the District.

2. Contact information for the District.

3. Website address for the District (once established per Section V.A.15).

4. District boundary map showing all lots within the District.

5. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.

6. List of all other taxing entities within the District boundaries and their current mill levies and associated taxes as of the date of the notice.

7. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the ~~District~~ Debt is being issued to pay for.

8. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay ~~off~~ Debt.

9. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.

10. Any and all Fees currently imposed on each residential property for each year the District is in existence.

11. Any additional information required by the Colorado Revised Statutes, including without limitation C.R.S. § 38-35.7-110, as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer is asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

C. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section X.2 above to the developer or home builders for prominent display at all sales offices~~,~~ and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

D. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

E. All special and regular District meetings shall be open to the public and shall be held at a location within the District boundaries, a location available and convenient to the public which is within the City, and/or virtually with participation via teleconference, webcast, video conference or other technological means. Should a meeting be held in-person outside of the District boundaries, a virtual option shall also be provided so as to maximize the options for public participation. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification

of the virtual meeting by email. to those residents of the District who have provided their email address to the District. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to thea virtual Board meeting. If the Board schedules a virtual special meeting that will be convened in fewer than ten (10) days, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XII.XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the Districts'District's activities, is attached hereto as **Exhibit E**. The DistrictsDistrict shall approve the intergovernmental agreement in the form attached as **Exhibit E** at theirits first Board meeting after approval of this Second Amended and Restated Service Plan. Failure of the DistrictsDistrict to execute the intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Second Amended and Restated Service Plan. District Nos. 10-14 shall execute the First Amendment to the Intergovernmental Agreement between the City of Aurora, Colorado and District Nos. 10-14 in substantially the form attached hereto as Exhibit F and incorporated herein by this reference at the first meeting of the District Nos. 10-14 Boards after approval of this First AmendmentService Plan.

XIII.XII. CONCLUSION

It is submitted that this Second Amended and Restated Service Plan for the DistrictsDistrict, as required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code, establishes that:

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

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

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

4. The area to be included in the DistrictsDistrict does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.;

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.;

6. The facility and service standards of the DistrictsDistrict are compatible with the facility and service standards of the City within which the special districts aredistrict is

to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S. .;

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code.;

8. The proposal is in compliance with any duly adopted City, regional or state long--range water quality management plan for the area.; and

1. The creation of the DistrictsDistrict is in the best interests of the area proposed to be
9. served.

Respectfully submitted this _____ day of _____, 2026.
By: _____
Attorneys for the District

EXHIBIT A

Legal Descriptions

EXHIBIT B

Aurora Vicinity Map

EXHIBIT C-1

~~Initial Districts~~Current District Boundary Map

EXHIBIT C-2

~~B.~~

Inclusion Area Boundary Map

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***

Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes to:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$ x .0715 = $ (Assessed Valuation)
$ x .060 mills = **$ per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities: mills = $ annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $ = $

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name:

Date:

EXHIBIT E

Intergovernmental Agreement between the ~~**Districts**~~District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO

AND

~~**GREEN VALLEY RANCH EAST**~~
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT ~~NOS. 9, 10, 11,~~NO. 12~~, 13 AND 14~~

THIS AGREEMENT is made and entered into as of this ____ day of ~~2022,~~ _____, _____, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ~~("~~("City~~");~~"), and ~~the~~ GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT ~~NOS. 9, 10, 11,~~NO. 12, ~~13 and 14,~~a quasi-municipal ~~corporations~~corporation and political ~~subdivisions~~subdivision of the State of Colorado (the ~~"Districts").~~"District"). The City and the ~~Districts~~District are collectively referred to as the Parties.

RECITALS

WHEREAS, the ~~Districts were~~District was organized to provide those services and to exercise powers as are more specifically set forth in the ~~Districts' Consolidated Second Amended and Restated~~District's Service Plan approved by the City on ~~("Second Amended and Restated~~ _____ (~~"~~Service Plan~~");~~"); and

WHEREAS, the ~~Second Amended and Restated~~ Service Plan makes reference to the execution of an intergovernmental agreement between the City and the ~~Districts~~District, as required by the Aurora City Code; and

~~WHEREAS, the City and the Districts~~WHEREAS, the City, the District, and Green Valley Ranch Nos. 6, 7, 8, 9, 10, 11, 13, and 14 (collectively, the "Districts") entered into that certain Intergovernmental Agreement on February 24, 2022 (the "Original Agreement"); and

WHEREAS, the City, the District, and Green Valley Ranch Nos. 10, 11, 13, and 14 (collectively, the "Districts") entered into that certain First Amendment to the Intergovernmental Agreement on _____ __, 2026 (the "Amended Agreement"); and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ~~("Agreement").~~and it shall supersede the Original Agreement and the Amended Agreement ("Agreement").

NOW, THEREFORE, 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.~~ Operations and Maintenance. The ~~Districts~~District shall dedicate the Public Improvements ~~(as defined in the Second Amended and Restated Service Plan)~~ to the City or other appropriate jurisdiction or ~~owners~~owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized ~~to operate and maintain any Public Improvements that have not been dedicated for operation and maintenance to another entity.~~

1. ~~The District shall be authorized~~, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements ~~without an intergovernmental agreement with the City, provided that any Fee~~and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the ~~District~~Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the ~~District.~~Districts. However, the ~~District~~Districts shall be entitled to impose an administrative ~~fee~~Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of ~~the District's~~Districts residents. All such Fees shall be based upon the ~~District's~~Districts' determination that such Fees do not exceed reasonable annual market ~~fee~~fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the

Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. The ~~Districts~~District 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 an intergovernmental agreement with the City. 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. The ~~Districts~~District 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 an intergovernmental agreement with the City.

4. Golf Course Construction. The ~~Districts~~District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The ~~Districts~~District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction ~~and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable. The Districts will obtain the City's~~. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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 Second Amended and Restated~~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.

7. Inclusion Limitation. The ~~Districts~~District shall not include within ~~any of their~~its boundaries any property outside the Service Area ~~(as defined within the Second Amended and Restated Service Plan)~~ without the prior written consent of the City. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property inside the inclusion area boundaries without the prior written consent of the City~~,~~ except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts.~~District. Additionally, the ~~Districts~~District shall not~~, without the prior consent of the City,~~ consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the ~~Districts~~District unless the aggregate mill levy for payment of Debt of such proposed districts will not ~~at~~ any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan~~ (as defined in~~, the ~~Second Amended and Restated Service Plan), the Districts~~District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. ~~Each of the Districts~~ The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000~~).~~), excluding the principal amount of Debt which has been refunded or refinanced; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the

limitations set forth in Section VI of the Service Plan. Special Improvement Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this Agreement. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

~~11.~~12. Fee Limitation. ~~Each of the Districts~~ The District may impose and collect Fees as a source of revenue for repayment of debt, Special Improvement District Debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the ~~Districts~~District.

~~2. Debt Issuance Limitation. The Districts shall not be authorized to incur any indebtedness until such time as the Districts have approved and executed the IGA and approved the imposition of the Aurora Regional Improvement Mill Levy (as defined in the Second Amended and Restated Service Plan) upon all taxable property located within the boundaries of the Districts.~~

~~12.~~13. Monies from Other Governmental Sources. The ~~Districts~~District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the ~~Districts~~District without any limitation.

~~13.~~14. Consolidation. ~~A~~ The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the ~~Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13 or 14~~Districts.

~~14.~~15. Bankruptcy. All of the limitations contained in this ~~Second Amended and Restated~~ Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the

authority of the City to approve a ~~Second Amended and Restated~~ Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this ~~Second Amended and Restated~~ 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 City as part of a Service Plan Amendment.

16. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied

by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII of the Service Plan. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

~~15.~~17. Website. When a ~~District~~district is required to have a website in accordance with the requirements of C.R.S. Section 32-1-~~-~~104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by ~~C.R.S. §~~Section 32-1- 104.5, C.R.S.

Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. ~~In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.~~

18. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~16.~~19. Disclosure to Purchasers. The ~~Districts~~District will use reasonable efforts to ~~assure~~ensure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the ~~District's~~District's authority to impose and collect rates, Fees, tolls and charges. The ~~form of~~ notice shall ~~be filed~~conform with the City's standard model disclosure attached as Exhibit D to the Service Plan as may be amended from time to time. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

~~17.~~20. Service Plan Amendment Requirement. Actions of the ~~Districts~~District which violate the limitations set forth in V.A.1-14 or VII.B-G of the ~~Second Amended and Restated~~ Service Plan shall be deemed to be material modifications to the ~~Second Amended and Restated~~

Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the ~~Districts~~District.

~~3.~~ Multiple District Structure. It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the ~~improvements~~Public Improvements contemplated herein. Specifically, the Districts~~, with AACMD, shall~~ may enter into one or more ~~Intergovernmental Agreements~~intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein. The Districts~~, with the AACMD,~~ will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the ~~improvements.~~

~~18.~~21. Public Improvements. The Districts shall ~~have the authority~~also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts ~~and,~~ additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein~~, including, but not limited to, the AACMD, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3, and Green Valley Aurora Metropolitan District No. 1~~.

~~19.~~22. Annual Report. The ~~Districts~~District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City ~~Manager's~~Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the ~~Second Amended and Restated~~ Service Plan.

~~20.~~23. Regional Improvements. The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of ~~the AACMD~~ entering into the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

~~In~~ that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The City, District No. 10, District No. 11, District No. ~~Districts~~14, HM Metropolitan

District Nos. 3 and 4, Painted Prairie Metropolitan District Nos. 2-10, and Sky Dance Metropolitan District Nos. 1 and 2 entered into the Fletcher Regional Improvement Authority Establishment Agreement on May 25, 2026.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited ~~by the Districts with the AACMD (or as directed by AACMD)~~ and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

(b) If neither of the options in Section 22(a) above are applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed by the District on the Taxable Property within its boundaries under this Section 22 and shall not expend such revenue until an intergovernmental agreement is executed between the City and the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the first year of collection of the ARI Mill Levy by the District such intergovernmental agreement is not executed neither of the options in Section 22(a) or (b) above is applicable (i.e., the Taxable Property within the applicable District has not come within the ARTA's boundaries nor has the District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

~~(b)~~(c) 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 the AACMD's participation in Agreements with the City and the ARTA~~in relation thereto, unless the City 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.

~~(c)~~(d) The ~~Districts~~District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the ~~Second Amended and Restated~~ Service Plan at such time as the area within the ~~Districts'~~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, or at such time as provided for in a Regional Intergovernmental Improvements Agreement.

~~21.~~24. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the ~~taxable property~~Taxable Property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate ~~District's~~District's Debt which exceeds fifty percent (50%) of the ~~District's~~District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the ~~Second Amended and Restated~~ Service Plan, subject to the Assessment Rate Adjustment.

(b) For the portion of any aggregate ~~District's~~District's Debt which is equal to or less than fifty percent (50%) of the ~~District's~~District's assessed valuation, either on the date of issuance 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 and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the ~~Second Amended and Restated~~ Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the ~~District's~~District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-~~1101~~1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

~~22.~~25. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the ~~Second Amended and Restated~~ Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S~~.~~, *et seq*.

~~23.~~26. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

~~To the Districts: Green Valley Ranch East Metropolitan District Nos. 9, 10, 11, 12, 13, and 14~~

~~c/o Icenogle Seaver Pogue P.C.~~

~~4725 S. Monaco Street, Suite 360~~

~~Denver, Colorado 80237~~

~~Attn: Jennifer L. Ivey~~

~~Phone: (303) 292-9100~~

~~Fax: (303) 292-9101~~

~~24. To the City: City of Aurora~~
~~25. 15151 E. Alameda Pkwy., 5th Floor~~
~~Aurora, CO 80012~~
~~Attn: Daniel L. Brotzman, City Attorney~~
~~Phone: (303) 739-7030~~
~~Fax: (303) 739-7042~~

To the District:	Green Valley Ranch East Metropolitan District No. 12 c/o Icenogle Seaver Pogue P.C. 4725 S. Monaco Street, Suite 360 Denver, Colorado 80237 Attn: Jennifer L. Ivey Phone: (303) 292-9100 Fax: (303) 292-9101
To the City:	City of Aurora 15151 E. Alameda Pkwy., 5th Floor Aurora, CO 80012 Attn: Pete Schulte, City Attorney Phone: 303) 739-7030 Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

~~26.~~27. 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 and without amendment to the ~~Second Amended and Restated~~ Service Plan.

~~27.~~28. Assignment. ~~No~~ Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of ~~all~~the other ~~Parties~~Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

~~28.~~29. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting ~~Parties~~Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

~~29.~~30. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

~~30.~~31. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

~~31.~~32. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

~~32.~~33. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the ~~Districts~~District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the ~~Districts~~District and the City shall be for the sole and exclusive benefit of the ~~Districts~~District and the City.

~~33.~~34. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

~~34.~~35. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

~~35.~~36. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

~~36.~~37. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the ~~Second Amended and Restated~~ Service Plan.

38. Original Agreement Superseded. This Agreement supersedes the Original Agreement and the Amended Agreement in its entirety upon execution.

SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 9~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 10~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 11~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. 12

By: _____
President

Attest:

_____
Secretary

~~GREEN VALLEY RANCH EAST~~
~~METROPOLITAN DISTRICT NO. 13~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST~~
~~METROPOLITAN DISTRICT NO. 14~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

EXHIBIT F

First Amendment to Intergovernmental Agreement between District Nos. 10-14 Phasing Plan and **Aurora**

FIRST AMENDMENT TO

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO

AND

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NOS. 10, 11, 12, 13 and 14

THIS AGREEMENT is made and entered into asLocation of this ___ day of _____2025, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and the GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NOS. 10, 11, 12, 13 and 14, quasi-municipal corporations and political subdivisions of the State of Colorado (the "Districts"). The City and the Districts are collectively referred to as the Parties.

C. RECITALS

WHEREAS, the Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13, and 14 were organized to provide those services and to exercise powers as are more specifically set forth in the Districts' Consolidated Second Amended and Restated Service Plan approved by the City on August 22, 2022 ("Second Amended and Restated Service Plan"); and

WHEREAS, on _____, 2026 the City approved a First Amendment to the Second Amended and Restated Service Plan as it relates to the Districts (the "First Amendment to Service Plan"); and

WHEREAS, the City and Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13, and 14 entered into that certain Intergovernmental Agreement on February 24, 2023 ("Agreement"); and

WHEREAS, the First Amendment to Service Plan makes reference to the execution of an amendment to the Agreement; and

WHEREAS, the City and the Districts have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this amendment with each of the Districts and supersede portions of the Agreement in conflict with this First Amendment as it relates to the Districts ("Amendment").

NOW, THEREFORE, 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:

D. COVENANTS AND AGREEMENTS

1. Multiple District Structure. Section 20 of the Agreement is hereby amended and replaced in its entirety with the following language:

> It is anticipated that the Districts will undertake the financing and construction of the improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the improvements.
>
> The Districts shall be authorized to enter into agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the improvements contemplated herein.

2. Regional Improvements. Section 23(a) of the Agreement is hereby amended and replaced in its entirety with the following language:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited by the Districts with the AACMD (or as directed by AACMD) and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the Districts' Service Area does not come within the ARTA's boundaries, the Districts shall not be required to deposit the ARI Mill Levy revenue with the AACMD (or as directed by AACMD), and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

3. Regional Improvements. A new Section (a.5) of the Agreement is hereby added as follows:

(b) With respect to District Nos. 10-14 only, if neither of the options in Section 23(a) above is applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the applicable District's Service Area under this Section 23 and shall not expend such revenue until an intergovernmental agreement is executed between the City and the applicable District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the date of the approval of the First Amendment by the City such intergovernmental agreement is not executed neither of the options in Section 23(a) above is applicable (i.e., the property within the applicable District's Service Area has not come within the ARTA's boundaries nor has the applicable District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

4. Regional Improvements. Section 23(c) of the Agreement is hereby amended and replaced in its entirety with the following language:

(c) The Districts shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the Second

~~Amended and Restated Service Plan at such time as the area within the Districts' 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 or at such time as provided for in a Regional Intergovernmental Improvements Agreement.~~

~~5. Full Force and Effect. Except as expressly modified by this Amendment, all other provisions of the Agreement shall remain in full force and effect. This Amendment does not apply to the Agreement as it relates to Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, or 9.~~

~~[Remainder of page intentionally left blank.]~~

37. SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 10

By: _____
President

Attest:

_____
Secretary

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 11

By: _____
President

Attest:

_____
Secretary

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 12

By: _____
President

Attest:

_____
Secretary

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 13~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 14~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

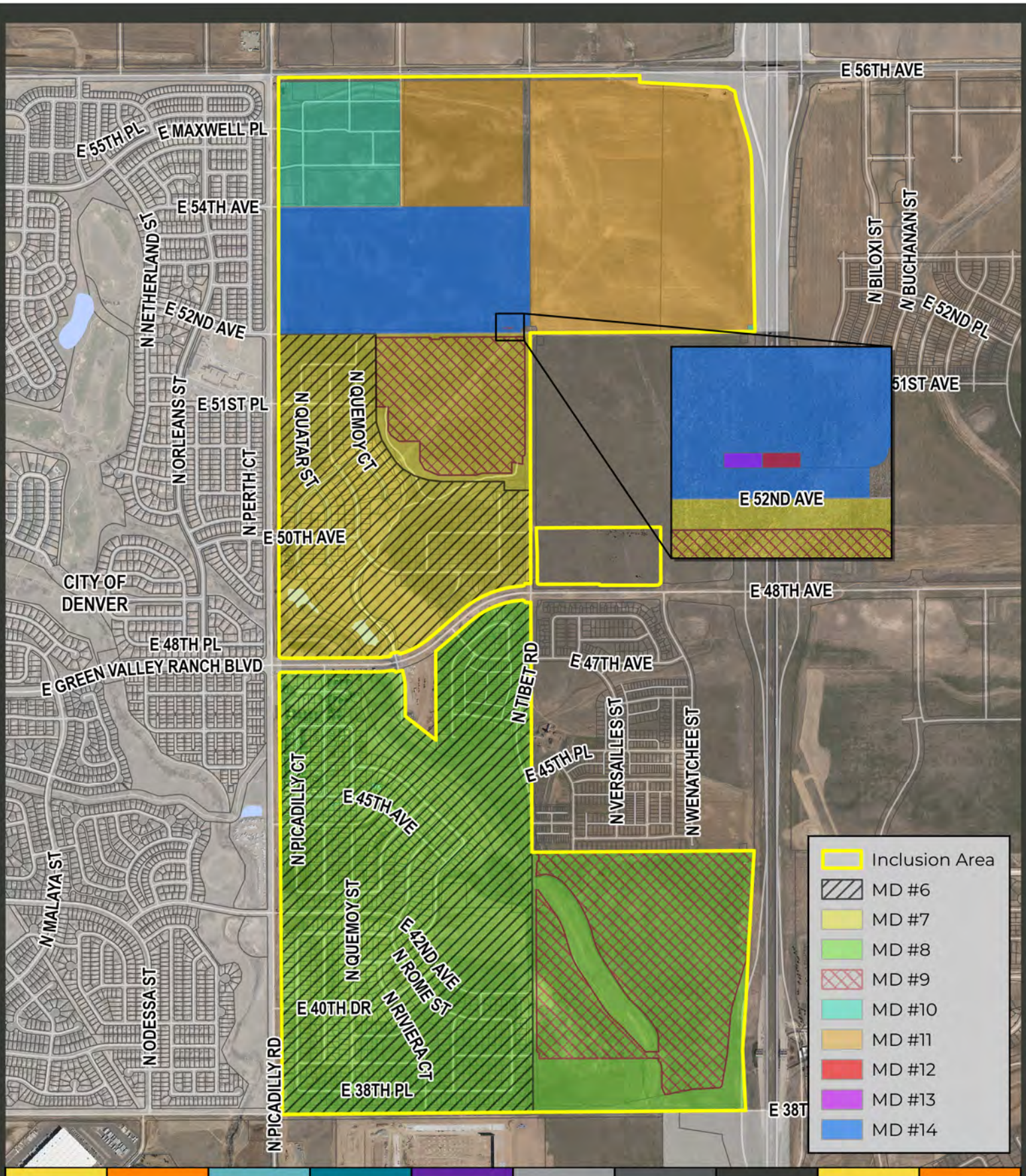
ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

Map



Planning and Business Development

15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

Miles 0 0.1 0.2

City of Aurora, Colorado

Green Valley Ranch East
Metropolitan Districts #6-14 and Inclusion Area

N W E S

9/8/2026 I:\GIS\ArcGIS_Pro_Projects\Planning\Jake C\2026\2956_GVREMDs.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: Green Valley Ranch East Metropolitan District No. 13 Service Plan Amendment (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Assistant City Attorney, City Attorney's Office
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☒ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 9/24/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The Green Valley Ranch East ("GVRE") Metropolitan District No. 13 is located in Adams County, generally at the northwest intersection of E. 52th Ave. and Tibet Rd. GVRE Metropolitan District No. 13 is undeveloped and owned by a single homebuilder property owner; the board of directors is controlled by the same homebuilder. GVRE Metropolitan District No. 13 was created to finance the public improvements for the project known as Green Valley Ranch East which is primarily mixed-use commercial and residential land uses.

In August of 2004 City Council approved the consolidated servce plan for the GVRE Metropolitan District Nos. 6-8; in October of 2017 City Council approved the consolidated first amended and restated service plan for the GVRE Metropolitan Distict Nos. 6-8. In August of 2022 City Council approved a second amended and restated service plan for the GVRE Metropolitan District Nos. 6-8 and concurrently approved the formation of the GVRE Metropolitan District Nos. 9-14 all under a consolidated service plan. In April of 2026 City Council approved a first amendment to the second amended and restated service plan for the GVRE Metropolitan District Nos. 6-14 as it relates to GVRE Metropolitan District Nos. 10-14.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

This resolution is a request to approve a 3rd amended and restated service plan for the GVRE Metropolitan District No. 13 and authorizes the execution of an intergovernmental agreement between the City and the GVRE Metropolitan District No. 13. The amendment primarily removes GVRE Metropolitan District No. 13 from the consolidated service plan and allows GVRE Metropolitan District No. 13 to operate under a separate unconsolidated service plan. The disparate ownership, development plans, and build-out of the GVRE project is better adaptable to and more appropriate for separate service plans for each of the GVRE metropolitan districts. Notable highlights of changes from the existing approved service plan include:

- Updating exhibit maps to include current GVRE Metropolitan District No. 13 maps.
- Refinanced or refunded debt does not count towards total debt cap.
- Authorization to utilize special improvement districts/fees/bonds.
- Requring special improvement district debt to be included within District's overall debt cap; and requires any special improvement district fees/debt to be repaid completely before title transfer to a homeowner.

All other service plan changes made in April of 2026 are still applicable.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT

Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support this resolution and wish to forward this item to Counicl Meeting as proposed?

LEGAL COMMENTS

State statute and City Code provide that material modifications to an approved metropolitan district service plan may be made by the board of directors of a district only by petition to and approval by the City Council in substantially the same manner as provided for in the approval for an original service plan. (Title 32, Article 1, C.R.S., as amended, and Section 122-36(b) of the City Code). City Code requires that the City Council conduct a public hearing regarding approval of the proposed district and its service plan. Therefore, a public hearing is required prior to material modifications of the service plan. (City Code Section 122-36(b)). City Code further requires that the special district enter into a written agreement with the City. (Section 122-30)(21)). The proposed Intergovernmental Agreement satisfies the requirements set forth therein. The proposed Agreement is with another governmental entity, so a resolution is required to authorize its execution. (City Charter Section 10-12). (Rulla)

RESOLUTION NO. R2026-__

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDED AND RESTATED SERVICE PLAN FOR GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 13 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

WHEREAS, the City Council (the "City Council") of the City of Aurora, Colorado (the "City") previously approved the Second Amended and Restated Service Plan on August 22, 2022 (the "2022 Service Plan") for the Green Valley Ranch East Metropolitan District Nos. 6-14 (the "Districts"); and

WHEREAS, the 2022 Service Plan was amended by the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was as approved by the City Council on April 20, 2026 (collectively the "Consolidated Service Plan"); and

WHEREAS, as development has progressed, the Boards of Directors of the Districts have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers of the development within each of the Districts; and

WHEREAS, the main purpose of the Third Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District NO. 13 (the "Third Amended and Restated Service Plan," and the "District," respectively) is to un-consolidate the Consolidated Service Plan; and

WHEREAS, the Third Amended and Restated Service Plan updates and amends certain Consolidated Service Plan provisions in relation to the District as necessary to account for the District's individual nuances and needs and include certain revised language requested by the City based on its current model service plan, with all other provisions of the Consolidated Service Plan remaining unchanged in full force and effect; and

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, and Chapter 122 of the City Code, the City Council is to hold a public hearing on the Third Amended and Restated Service Plan for the District; and

WHEREAS, notice of the hearing before the City Council was duly published in the *Aurora Sentinel*, a newspaper of general circulation within the City, as required by law, and mailed to all interested persons, the Division of Local Government, and the governing body of each municipality and title 32 district that has levied an ad valorem tax within the next preceding tax year and that has boundaries within a radius of three miles of the District; and

WHEREAS, the City Council has considered the Third Amended and Restated Service Plan and all other testimony and evidence presented at the public hearing; and

WHEREAS, the City Council finds that the Third Amended and Restated Service Plan should be approved without conditions, as permitted by Sections 32-1-203(2) and 32-1-204.5(1)(a), C.R.S., as amended, and Section 122-34(a) of the City Code; and

WHEREAS, the City Council further finds that it is in the best interests of the citizens of the City to enter into an Intergovernmental Agreement (the "IGA") with the District for the purpose of assigning the relative rights and responsibilities between the City and the District with respect to certain functions, operations, and obligations of the District; and

WHEREAS, Section 10-12 of the City Charter requires a resolution to authorize the execution of intergovernmental agreements.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The City Council hereby finds and determines that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, and Chapter 122 of the City Code relating to the filing of the Service Plan for the District have been fulfilled and that notice of the hearing was given in the time and manner required by law and that City Council has jurisdiction to act on the Service Plan.

Section 2. The City Council further determines that all pertinent facts, matters and issues were submitted at the public hearing; that all interested parties were heard or had the opportunity to be heard and that evidence satisfactory to the City Council of each of the following was presented:

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

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

c. The District is capable of providing economical and sufficient service to the area within their proposed boundaries;

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

e. Adequate service is not, or will not be, available to the area through the City, Adams County, or other existing municipal or quasi-municipal corporations, including other existing title 32 District, within a reasonable time and on a comparable basis;

f. The facility and service standards of the District are compatible with the facility and service standards of the City;

g. The proposed Third Amended and Restated Service Plan is in substantial compliance with the comprehensive plan of the City as adopted pursuant to the City Code;

h. The proposed Third Amended and Restated Service Plan is in compliance with any duly adopted City, regional, or state long-range water quality management plan for the area; and

i. The creation of the District will be in the best interests of the area proposed to be served.

Section 3. The City Council hereby approves the Third Amended and Restated Service Plan for the District as submitted.

Section 4. The Mayor and the City Clerk are hereby authorized to execute, on behalf of the City, the IGA in substantially the form presented at this meeting, with such technical additions, deletions, and variations as the City Attorney may deem necessary or appropriate and not inconsistent with this Resolution.

Section 5. The District shall not be authorized to incur any additional bonded indebtedness until such time as the District has approved and executed the IGA.

Section 6. This Resolution shall be filed in the records of the City and a certified copy thereof submitted to the District for the purpose of filing as required by law.

Section 7. All prior resolutions or any parts thereof, to the extent that they are inconsistent with this Resolution, are hereby rescinded.

RESOLVED AND PASSED this ____ day of _____, 2026.
_____, 2026.

_____
MIKE COFFMAN, Mayor

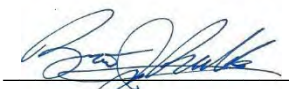
ATTEST:

_____

KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA

BRIAN J. RULLA, Sr. Assistant City Attorney

ICENOGLE SEAVER POGUE

September 1, 2026

VIA ELECTRONIC MAIL
Laura Perry
Deputy City Manager
E-mail: lperry@auroragov.org

Re: Letter of Intent
Un-Consolidated Third Amended and Restated Service Plans for Green Valley Ranch Metropolitan District Nos. 6-14

Dear Ms. Perry:

On behalf of the Boards of Directors of Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13, and 14 (each individually a "District" and collectively the "Districts"), enclosed please find an electronic copy of the proposed Third Amended and Restated Service Plan for each of the Districts (collectively the "Un-Consolidated Service Plans" or the "Amendments").

The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6 – 14 was approved by the City Council of the City of Aurora, Colorado (the "City"), by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022 and was amended by the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was as approved by Ordinance No. 2026-08 on April 20, 2026, effective May 23, 2026 (collectively the "Consolidated Service Plan").

Under the Consolidated Service Plan, the Districts are authorized to plan for, design, acquire, construct, install, relocate, redevelop and finance street, parks and recreation, water, sanitation/storm sewer, transportation, mosquito control, safety protection, fire protection, television relay and translation and security improvements (collectively, the "Public Improvements") subject to certain limitations set forth in the Consolidated Service Plan. Pursuant to the Consolidated Service Plan, the Districts are also required to impose the "ARI Mill Levy" (as defined in the Consolidated Service Plan) for the purpose of funding the costs of "Regional Improvements" (as defined in the Consolidated Service Plan) and for related overhead and administration costs.

The main purpose of these Amendments is to un-consolidate the Consolidated Service Plan. As explained in the letter of intent dated February 9, 2026, submitted with the most recent amendment to the Consolidated Service Plan: "As development has progressed, the Boards have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers

Jennifer L. Ivey | *JIvey@isp-law.com* | *Direct 303.867.3003*
4725 S. Monaco St., Suite 360 | Denver, CO 80237 | 303.292.9100 | fax 303.292.9101 | www.isp-law.com

of the development within each of the Districts (e.g., type of development, ARTA or FRIA, operation and maintenance authority)." As such, the Un-Consolidated Service Plans are intended to update or amend certain Consolidated Service Plan provisions in relation to the Districts as necessary to account for each Districts' individual nuances and needs and include certain revised language requested by the City based on its current model service plan, with all other provisions of the Consolidated Service Plan remaining unchanged in full force and effect for each of the Districts. As requested, the Districts further provide the following explanation and/or demonstration for the need for these Amendments in both an overview and detailed format for ease of review:

OVERVIEW OF PROPOSED CHANGES

- **Changes Made to <u>all</u> District Amendments**

    - Current information applicable to each of the Districts
    - Includes language requested by the City based on its current model service plan
    - Allows for in-person meetings that are outside the boundaries of the applicable District provided such location is within the City, convenient to the public, and a virtual option for attendance is also available
    - Removes extraneous and outdated language related to the Aerotropolis Area Coordinating Metropolitan District ("AACMD") which is not affiliated with the Districts other than its involvement in the Aerotropolis Regional Transportation Authority ("ARTA").
    - Corresponding changes to the Intergovernmental Agreement between the City of Aurora, Colorado and each of the Districts

- **Additional Changes Made to <u>certain</u> of the Amendments**

    - *District No. 9*
        - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (uses City-recommended language)

    - *District Nos. 10-11 & 13-14*
        - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (uses City-recommended language)
        - Incorporate changes made to the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14 approved earlier this year:
            - changes related to Regional Intergovernmental Improvements Agreement
            - corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy"
            - removal of ARTA specific terms
        - Recognize that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley

Ranch East Metropolitan District No. 14 became members of the Fletcher Regional Improvement Authority ("FRIA")

- *District No. 12*
  - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (used City-recommended language)
  - Incorporates changes made to the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14 approved earlier this year:
    - changes related to Regional Intergovernmental Improvements Agreement
    - corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy"
    - removal of ARTA specific terms
  - Recognizes that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA
  - Includes expanded Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map

DETAILED EXPLANATION OF PROPOSED CHANGES

1. Proposed Changes and Intention of Such Changes in each Amendment

a. <u>District Nos. 6-8 – Minimal Proposed Changes, Intent to Maintain the Status Quo</u>

Residential development is well underway within the boundaries of Green Valley Ranch East Metropolitan District Nos. 6-8 ("District Nos. 6-8") and two or more residents are serving on the Board of Directors of each of District Nos. 6-8. As such, no major changes are being proposed in the Amendment applicable to each of District Nos. 6-8 other than the un-consolidation. The Amendments applicable to each of District Nos. 6-8 also incorporate current information about each of District Nos. 6-8, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of the applicable District provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to AACMD which is not affiliated with the Districts other than its involvement in the ARTA.

b. <u>District No. 9 – Addition of Special Improvement Districts</u>

Residential development is contemplated within the boundaries of Green Valley Ranch East Metropolitan District No. 9 ("District No. 9") and it is affiliated with the development within the boundaries of District Nos. 6-8. As such, only one major change is being proposed for the Amendment applicable to District No. 9 other than the un-consolidation – the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. The

Amendment applicable to District No. 9 incorporates the City's recommended language related to Special Improvement Districts and Special Improvement District Debt.

The Amendment applicable to District No. 9, like the Amendments applicable to District Nos. 6-8, also incorporates current information about District No. 9, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of District No. 9 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to AACMD which is not affiliated with the Districts other than its involvement in ARTA.

c. <u>District Nos. 10-11 and 13-14 – Revisions from First Amendment and Addition of Special Improvement Districts</u>

The Amendments applicable to each of Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14 (collectively "District Nos. 10-11 & 13-14") differ from the Amendments applicable to each of District Nos. 6-8 and District No. 9. The Amendments for District Nos. 10-11 & 13-14 incorporate all of the changes related to Regional Intergovernmental Improvements Agreement (as defined in the Consolidated Service Plan), makes corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy", and removes of ARTA specific terms, which were approved earlier this year in the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14. These Amendments further recognize that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA.

In addition to the foregoing previously approved revisions discussed above, the proposed Amendments applicable to each of District Nos. 10-11 & 13-14 result in the un-consolidation of the Consolidated Service Plan and also propose the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. These Amendments incorporate the same City-recommended language related to Special Improvement Districts and Special Improvement District Debt which is incorporated in the Amendment specific to District No. 9.

The Amendments applicable to each of District Nos. 10-11 & 13-14, like the Amendments applicable to District Nos. 6-8 and District No. 9, also incorporate current information about each of Districts Nos. 10-11 & 13-14, include language requested by the City based on its current model service plan, allow for in-person meetings that are outside the respective boundaries of District Nos. 10-11 & 13-14 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and remove extraneous and outdated language related to the AACMD which is not affiliated with the Districts other than its involvement in ARTA.

d. District No 12 – Revisions from First Amendment, Addition of Special Improvement Districts, and Expansion of Inclusion Area

The Amendment applicable to Green Valley Ranch East Metropolitan District No. 12 ("District No. 12") is similar to the Amendments applicable to District Nos. 10-11 & 13-14 and likewise differs from the Amendment applicable to District Nos. 6-8 and District No. 9. The Amendment for District No. 12 incorporates all of the changes related to Regional Intergovernmental Improvements Agreement (as defined in the Consolidated Service Plan), corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy", and removal of ARTA specific terms, which were approved earlier this year in the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14. This Amendment also recognizes that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA.

In addition to the foregoing previously approved revisions discussed above, the proposed Amendment for District No. 12 results in the un-consolidation of the Consolidated Service Plan and also proposes the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. The Amendment incorporates the same City-recommended language related to Special Improvement Districts and Special Improvement District Debt which is incorporated in the Amendments specific to each of District No. 9 and District Nos. 10-11 & 13-14.

The Amendment applicable to District No. 12 includes expanded Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map. This expanded area is consistent with the request from District No. 12, dated August 21, 2025, for City consent to the inclusion of property within the boundaries of District No. 12. Specifically, on August 19, 2025, District No. 12 received a petition for inclusion (the "Petition") of the following property, which is outside the boundaries of the Service Area as set forth in the existing Consolidated Service Plan: Lot 1, Block 1, Windler Subdivision recorded December 27, 1972 at Reception No. 984962 in the official records of Adams County, Colorado, excepting certain portions as described in the legal description appended to the Petition (the "Brandenberg Property"). After extended discussions with City staff, District No. 12 was advised that the City would only consider such consent as part of an amendment to the existing Consolidated Service Plan. Accordingly, the Amendment applicable to District No. 12 seeks to add the Brandenberg Property to the Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map.

The Amendment applicable to District No. 12, like the Amendments applicable to each of District Nos. 6-8, District No. 9 and District Nos. 10-11 & 13-14, also incorporates current information about the District, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of District No. 12 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to the AACMD which is not affiliated with the Districts other than its involvement in ARTA.

e. Intent to Make Corresponding Changes to the Intergovernmental Agreement between the City and the Districts

As part of the Amendment, the Districts have prepared a corresponding revised Intergovernmental Agreement between the City of Aurora, Colorado and each of the Districts, which will replace the existing Intergovernmental Agreement between the City of Aurora, Colorado and the Districts collectively dated February 24, 2023, as amended by the First Amendment thereto between the City of Aurora, Colorado and Green Valley Ranch East Metropolitan District Nos. 10, 11, 12, 13 and 14 dated as of August 1, 2026 (each referred to as a "Revised IGA"). Each Revised IGA includes the same amendments as set forth in each of the Amendments. Each Amendment sets forth that the Revised IGA will be executed by each District at the first meeting of the respective Board of Directors after approval of the applicable Amendment.

We respectfully request consideration of the Amendment for each of the Districts. If you have any questions or need any additional information, please contact me. Thank you in advance for your assistance.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

Jennifer L. Ivey, General Counsel
Green Valley Ranch East
Metropolitan District Nos. 6 – 14

Enclosures

cc: Boards of Directors, Green Valley Ranch East Metropolitan District Nos. 6-14

THIRD AMENDED AND RESTATED

SERVICE PLAN
FOR

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 13

CITY OF AURORA, COLORADO

Prepared

by

Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237

SUBMITTED ON

September 1, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent. 1
B. Need for the District. 2
C. Objective of the City Regarding District's Service Plan. 2

II. DEFINITIONS 3

III. BOUNDARIES 7

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 7

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 8
A. Powers of the District and Service Plan Amendment. 8
1. Operations and Maintenance Limitation. 8
2. Fire Protection Limitation. 9
3. Television Relay and Translation Limitation. 9
4. Golf Course Construction Limitation. 9
5. Construction Standards Limitation. 9
6. Privately Placed Debt Limitation. 9
7. Inclusion Limitation. 10
8. Overlap Limitation. 10
9. Initial Debt Limitation. 10
10. Total Debt Issuance Limitation. 10
11. Debt Issuance Limitation. 10
12. Fee Limitation. 11
13. Monies from Other Governmental Sources. 11
14. Consolidation Limitation. 11
15. Bankruptcy Limitation. 11
16. Website. 12
17. Service Plan Amendment Requirement. 12
18. Special Improvement Districts. 12
B. Preliminary Engineering Survey. 13
C. Multiple District Structure. 13

VI. REGIONAL IMPROVEMENTS 13

VII. FINANCIAL PLAN 15
A. General. 15
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 15
C. Maximum Debt Mill Levy. 15
D. Maximum Debt Mill Levy Imposition Term. 16
E. Debt Repayment Sources. 16
F. Debt Instrument Disclosure Requirement. 17
G. Security for Debt. 17
H. TABOR Compliance. 17

I. District's Operating Costs. 17

VIII. ANNUAL REPORT 18
A. General. 18
B. Reporting of Significant Events. 18
C. Miscellaneous. 19

IX. DISSOLUTION 19

X. DISCLOSURE NOTICES AND MEETINGS 20

XI. INTERGOVERNMENTAL AGREEMENT 21

XII. CONCLUSION 21

LIST OF EXHIBITS

EXHIBIT A	Legal Descriptions
EXHIBIT B	Aurora Vicinity Map
EXHIBIT C-1	Current District Boundary Map
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT D	Notice of Special District Disclosure
EXHIBIT E	Intergovernmental Agreement between the District and Aurora
EXHIBIT F	Phasing Plan and Location of Special Improvement District Map

I. INTRODUCTION

A. Purpose and Intent.

On August 6, 2004, the City approved the Service Plans ("Original Service Plans") for Green Valley Ranch East Metropolitan District No. 6, Green Valley Ranch East Metropolitan District No. 7, and Green Valley Ranch East Metropolitan District No. 8. Green Valley Ranch East Metropolitan District Nos. 6-8 were organized on December 7, 2004. On October 30, 2017, the City approved the Consolidated First Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-8 ("First Amended Service Plan"), which superseded the Original Service Plans. The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6-14 was approved by the City Council of the City, by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022, which superseded the First Amended and Restated Service Plan (the "Second Amended and Restated Service Plan"). The Second Amended and Restated Service Plan provided for six (6) additional metropolitan districts, the District, Green Valley Ranch East Metropolitan District No. 9, Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 12, and Green Valley Ranch East Metropolitan District No. 14, to serve the Project. The Second Amended and Restated Service Plan was amended by the First Amendment Thereto as it Applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was approved by the City Council of the City, by Ordinance No. 2026-08 on April 6, 2026, effective May 23, 2026 ("the First Amendment"). The Districts desire to split the Second Amended and Restated Service Plan into separate service plans for each of the Districts, allowing each of the Districts to operate separately and account for alternative options for financing regional improvements and authorize the imposition of assessments for the repayment of Debt issued by one or more Special Improvement Districts to be established by the District. The First Amendment and Second Amended and Restated Service Plan shall be in full force and effect at all times prior to the City's approval of this unconsolidated Third Amended and Restated Service Plan for the District (the "Service Plan"). Upon approval by the City of this Service Plan, this Service Plan is intended to modify, replace, restate and supersede the First Amendment and Second Amended and Restated Service Plan as it relates to the District in its entirety.

The District is an independent unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

The District was not created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan.

B. Need for the District.

There were no other governmental entities, including the City, located in the immediate vicinity of the District when it was organized that considered 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 District was 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 City Regarding District's Service Plan.

The City's objective in approving the Service Plan for the District is to authorize one or more of 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 one or more of the Districts or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A. 11 and from other legally available revenue. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed as provided herein or through an intergovernmental agreement with the City.

It is the intent of the District to dissolve upon payment or defeasance of all Debt incurred, cessation of all operations functions, or upon a court determination that adequate provision has been made for the payment of all Debt, and if the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs. It is the intent of the District to dissolve any and all Special Improvement Districts upon payment or defeasance of all Special Improvement District Debt.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties. It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater

than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost 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 District 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.

II. DEFINITIONS

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

AACMD: means the Aerotropolis Area Coordinating Metropolitan District.

Agreed Upon Procedures Engagement: means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or nonfinancial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority: means an authority established by a Regional Intergovernmental Improvements Agreement.

ARI Master Plan: means, as the context requires, either (i) one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City, or (ii) one or more master plans adopted by an ARI Authority, establishing Regional Improvements which benefit the taxpayers and service users of the applicable Districts.

ARI Mill Levy: means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be (i) five (5) mills, plus Assessment Rate Adjustment, minus any applicable ARTA Mill Levy (only applicable if the Taxable Property within the District comes within the ARTA's boundaries), for collection beginning for the District in the first year of collection of a debt service mill levy by the District, and continuing in each year thereafter or (ii) such lesser amount as may be agreed to as part of a Regional Intergovernmental Improvements Agreement, for collection beginning and ending at such times as set forth in such Regional Intergovernmental Improvements Agreement.

ARTA: means the Aerotropolis Regional Transportation Authority.

ARTA Establishment Agreement: means the intergovernmental agreement entered into between the City of Aurora, Aerotropolis Area Coordinating Metropolitan District, and Adams County on February 27, 2018 for the purpose of establishing the ARTA, as certified by the Director of the Division of Local Governments of the Department of Local Affairs of the State of Colorado on April 11, 2018, as the same may be amended or supplemented from time to time, in order to fund certain Regional Improvements.

ARTA Mill Levy: means the total mill levy to be imposed by the ARTA to fund the costs of overhead and administration of the ARTA and the capital costs and repayment of debt to be incurred by the ARTA for certain Regional Improvements in accordance with the ARTA Establishing Agreement.

Assessment Rate Adjustment: means if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations or mill levy imposition amounts set forth in this Service Plan may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means Green Valley Ranch East Metropolitan District No. 13.

District No. 6: means the Green Valley Ranch East Metropolitan District No. 6.

District No. 7: means the Green Valley Ranch East Metropolitan District No. 7.

District No. 8: means the Green Valley Ranch East Metropolitan District No. 8.

District No. 9: means the Green Valley Ranch East Metropolitan District No. 9.

District No. 10: means the Green Valley Ranch East Metropolitan District No. 10.

District No. 11: means the Green Valley Ranch East Metropolitan District No. 11.

District No. 12: means the Green Valley Ranch East Metropolitan District No. 12.

District No. 14: means the Green Valley Ranch East Metropolitan District No. 14.

Districts: means the District, District No. 6, District No. 7, District No. 8, District No. 9, District No. 10, District No. 11, District No. 12, and District No. 14, collectively.

End User: means any owner, or tenant of any owner, of any taxable improvement within the 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. The business entity that constructs homes or commercial structures 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 the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: means any fee imposed by the District for services, programs or facilities provided by the District, as described in Section V.A.11. below. The District will have the power to levy assessments to be used to pay Special Improvement District Debt issued by a Special Improvement District established by the District and such assessments will be considered Fees for purposes of the Service Plan.

Financial Plan: means the combined Financial Plan of the Districts as described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the District in accordance with Sections V.A.7. and V.A.8. below.

Current District Boundaries: means the boundaries of the area described in the Current District Boundary Map.

Current District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's current boundaries.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy: means the mill levy the District projects to impose for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as Green Valley Ranch or such other development that may occur in the District from time to time.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the District.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Regional Intergovernmental Improvements Agreement: means, as the context requires, either (i) one or more intergovernmental agreements with ARTA, the AACMD and/or the City; (ii) an intergovernmental agreement establishing an ARI Authority which has, at a minimum, Title 32 special districts from three (3) or more Approved Development Plan areas and the City as parties to the agreement; or (iii) an intergovernmental agreement with an ARI Authority which has, at a minimum, Title 32 special districts from three (3) or more Approved Development Plan areas and the City as parties to the agreement whereby the ARI Mill Levy has been pledged to such ARI Authority.

Service Area: means the property within the Current District Boundary Map and the Inclusion Area Boundary Map, and any inclusions processed pursuant to Section V.A.7 below.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, *et seq*., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement Districts established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

III. BOUNDARIES

The area of the Current District Boundaries includes approximately 0.023 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 877.251 acres. A legal description of the Current District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Current District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's boundaries may change from time to time as it undergoes 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 Article V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 877.251 acres of land. The current assessed valuation of the Service Area is $0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the District at build-out is estimated to be approximately 0 persons based on 0 residential units (it is currently anticipated that the property within the District will be developed for commercial and retail uses).

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District, 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, unless the same is contained within an Approved Development Plan.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the District shall not violate any protection clauses of the United States or Colorado State Constitutions. The District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this Service Plan.

1. Operations 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 City or other appropriate jurisdiction or owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of Districts residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of Taxable Property within the Districts.

2. Fire Protection Limitation.

The District 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 an intergovernmental agreement with the City. 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 District 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 an intergovernmental agreement with the City.

4. Golf Course Construction Limitation.

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

5. Construction Standards Limitation.

The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Privately Placed Debt Limitation.

Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation.

The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation.

The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt Limitation.

On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance Limitation.

The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation.

The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement attached hereto as Exhibit E. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation.

The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources.

The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation Limitation.

The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the Districts.

15. Bankruptcy Limitation.

All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website.

When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5 the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1- 104.5.

17. Service Plan Amendment Requirement.

This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in V.A.1-14 above or in VII.B-G. shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

18. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an

amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as provided herein or in an intergovernmental agreement, and financing of all or a portion of the Public Improvements within and without the boundaries of the District, to be more specifically defined in an Approved Development Plan and/or intergovernmental agreement(s). An estimate of 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 zoning on the property in the Service Area of the Districts and is approximately Four Billion Dollars ($4,000,000,000).

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 City 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 continue to undertake the financing and construction of the Public Improvements contemplated herein. Specifically, the Districts may enter into one or more intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the Public Improvements.

The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

VI. REGIONAL IMPROVEMENTS

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the

provisions of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The City, District No. 10, District No. 11, District No. 14, HM Metropolitan District Nos. 3 and 4, Painted Prairie Metropolitan District Nos. 2-10, and Sky Dance Metropolitan District Nos. 1 and 2 entered into the Fletcher Regional Improvement Authority Establishment Agreement on May 25, 2026.

The District shall impose the ARI Mill Levy and shall convey it as follows:

A. If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

B. If neither of the options in Section VI.A. above is applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed by the District on the Taxable Property within its boundaries under this Section VI and shall not expend such revenue until an intergovernmental agreement is executed between the City and the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the first year of collection of the ARI Mill Levy by the District such intergovernmental agreement is not executed neither of the options in Section VI.A above is applicable (i.e., the Taxable Property within the District has not come within the ARTA's boundaries nor has the District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping, or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

C. 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 in relation thereto, unless the City 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.

D. The District shall cease to be obligated to impose, collect and convey the revenue from the ARI 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, or at such time as provided for in a Regional Intergovernmental Improvements Agreement.

The District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Four Billion Dollars ($4,000,000,000) pursuant to agreements as described in VI.A or B above and the foregoing shall not include the principal amount of Debt which has been refunded or refinanced. Such limit is not subject to the Total Debt Issuance Limitation described in Section VII below.

VII. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by one or more of the Districts. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed Four Billion Dollars ($4,000,000,000) (exclusive of the principal amount of Debt which has been refunded or refinanced and Debt issued for Regional Improvements described in Section VI above) and shall be permitted to be issued 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. All Bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the District. The District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

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.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the Taxable Property within the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below, subject to the Assessment Rate Adjustment.

2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users as set for in Section VII.I. below.

D. Maximum Debt Mill Levy Imposition Term.

The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; *et seq*.

E. Debt Repayment Sources.

The 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 operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(l), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt which is issued after the date of the City's approval of this Service Plan, the 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. This Bond is not a debt or multi-fiscal year obligation of the City of Aurora.

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 the District.

G. Security for Debt.

The District shall not pledge any revenue or property of the City 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 City of payment of any of the 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 City in the event of default by the District in the payment of any such obligation.

H. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the 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 the District will remain under the control of the District's Board, except as approved by written consent of the City.

I. District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, was anticipated to be One Hundred Thousand Dollars ($100,000), which is eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and require funds to plan and cause certain Public Improvements to be constructed and maintained. The first year's operating budget was estimated to be Fifty Thousand Dollars ($50,000) which was derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the District's ability to increase its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board of Directors of the District are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board of Directors, in its discretion, will set the scope and the procedures for the engagement.

VIII. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), issuance of any Special Improvement District Debt, and Special Improvement District(s) boundaries (if different from Exhibit F).

C. Miscellaneous.

At the request of the City, or any City representative, the District shall make available at no cost to the City, any public record, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such public records shall be made available to the City within fifteen (15) days of such request, provided the public records can reasonably be made available within that amount of time.

IX. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge

of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE NOTICES AND MEETINGS

A. The District provided the City with written notice of the date of hearing on its petition for organization filed with the district court.

B. The District will use reasonable efforts and due diligence to cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

1. General description and purpose(s) of the District.
2. Contact information for the District.
3. Website address for the District (once established per Section V.A.15).
4. District boundary map showing all lots within the District.
5. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.
6. List of all other taxing entities within the District boundaries and their current mill levies and associated taxes as of the date of the notice.
7. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the Debt is being issued to pay for.
8. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay Debt.
9. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.
10. Any and all Fees currently imposed on each residential property for each year the District is in existence.
11. Any additional information required by the Colorado Revised Statutes, including without limitation C.R.S. § 38-35.7-110, as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer is asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

C. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section X.2 above to the developer or home builders for prominent display at all sales offices and by inspecting the sales offices within the

District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

D. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

E. All special and regular District meetings shall be open to the public and shall be held at a location within the District boundaries, a location available and convenient to the public which is within the City, and/or virtually with participation via teleconference, webcast, video conference or other technological means. Should a meeting be held in-person outside of the District boundaries, a virtual option shall also be provided so as to maximize the options for public participation. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email to those residents of the District who have provided their email address to the District. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to a virtual Board meeting. If the Board schedules a virtual special meeting, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit E**. The District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at its first Board meeting after approval of this Service Plan. 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 City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code, establishes that:

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

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

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

4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;

6. The facility and service standards of the District are compatible with the facility and service standards of the City within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.;

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code;

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area; and

9. The creation of the District is in the best interests of the area proposed to be served.

Respectfully submitted this _____ day of _____, 2026.
By: _____
Attorneys for the District

EXHIBIT A

Legal Descriptions

LEGAL DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN THE COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER;

THENCE ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER, SOUTH 89°40’33” WEST, A DISTANCE OF 230.68 FEET;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00°19’27” WEST, A DISTANCE OF 40.00 FEET TO A LINE PARALLEL WITH AND DISTANT 40.00 FEET NORTH OF SAID SOUTH LINE AND THE **POINT OF BEGINNING**;

THENCE ALONG SAID PARALLEL LINE, SOUTH 89°40'33" WEST, A DISTANCE OF 50.00 FEET;

THENCE DEPARTING SAID PARALLEL LINE, NORTH 00°19'27" WEST, A DISTANCE OF 20.00 FEET;

THENCE NORTH 89°40'33" EAST, A DISTANCE OF 50.00 FEET;

THENCE SOUTH 00°19'27" EAST, A DISTANCE OF 20.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 0.023 ACRES, (1,000 SQUARE FEET), MORE OR LESS.

ILLUSTRATION ATTACHED AND MADE A PART HEREOF.

DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

LEGAL DESCRIPTION
INCLUSION AREA

THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED FEBRUARY 23, 2018 AT RECEPTION NO. 2018000015451 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, COLORADO SITUATED WITHIN THE SOUTHWEST QUARTER OF SECTION 13, THE WEST HALF AND SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL.

TOGETHER WITH

THAT CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL B WITHIN SPECIAL WARRANTY DEED RECORDED DECEMBER 10, 2004 AT RECEPTION NO. 2004001258230, THAT CERTAIN PARCEL OF LAND DESCRIBED IN QUIT CLAIM DEED RECORDED JUNE 28, 1985 AT BOOK 3019, PAGE 266 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, STATE OF COLORADO, AND A PORTION OF THE NORTHWEST QUARTER OF SECTION 13, ALL SITUATED IN THE NORTH HALF OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE NORTHERLY LINE OF SAID NORTHEAST QUARTER NORTH 89°41'25" EAST, A DISTANCE OF 1,123.11 FEET TO THE NORTHWEST CORNER OF PARCEL TK-116 OF THE E-470 PUBLIC HIGHWAY AUTHORITY DESCRIBED IN BOOK 4667, PAGE 306 IN THE ADAMS COUNTY OFFICE OF THE CLERK AND RECORDER;

THENCE ALONG THE WESTERLY BOUNDARY OF SAID PARCEL TK-116 THE FOLLOWING SEVEN COURSES:

1) DEPARTING SAID NORTHERLY LINE OF THE NORTHEAST QUARTER, SOUTH 00°01'29" EAST, A DISTANCE OF 100.00 FEET;

2) SOUTH 86°50'04" EAST, A DISTANCE OF 893.46 FEET;

3) SOUTH 59°49'05" EAST, A DISTANCE OF 90.03 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 908.51 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 81°41'26" EAST;

4) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 08°20'42", AN ARC LENGTH OF 132.32 FEET;

5) TANGENT TO SAID CURVE, SOUTH 16°39'16" EAST, A DISTANCE OF 349.92 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1,055.92 FEET;

6) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°30'43", AN ARC LENGTH OF 285.87 FEET;

7) TANGENT TO SAID CURVE SOUTH 01°08'33" EAST, A DISTANCE OF 1,700.86 FEET TO THE SOUTHERLY LINE OF SAID NORTHEAST QUARTER OF SECTION 13;

THENCE DEPARTING SAID WESTERLY BOUNDARY OF PARCEL TK-116 AND ALONG SAID SOUTHERLY LINE SOUTH 89°40'22" WEST, A DISTANCE OF 2,293.83 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE SOUTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13, SOUTH 89°40'33" WEST, A DISTANCE OF 2,567.49 FEET TO THE EASTERLY RIGHT-OF-WAY OF PICADILLY ROAD AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED APRIL 17, 2006 AT RECEPTION NO. 20060417000386390 IN SAID OFFICIAL RECORDS;

THENCE DEPARTING SAID SOUTHERLY LINE ALONG SAID EASTERLY RIGHT-OF-WAY, NORTH 00°01'58" WEST, A DISTANCE OF 2,646.91 FEET TO THE NORTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13;

THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY ALONG SAID NORTHERLY LINE, NORTH 89°39'00" EAST, A DISTANCE OF 2,562.89 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF OF 877.251 ACRES, (38,213,053 SQUARE FEET), MORE OR LESS.

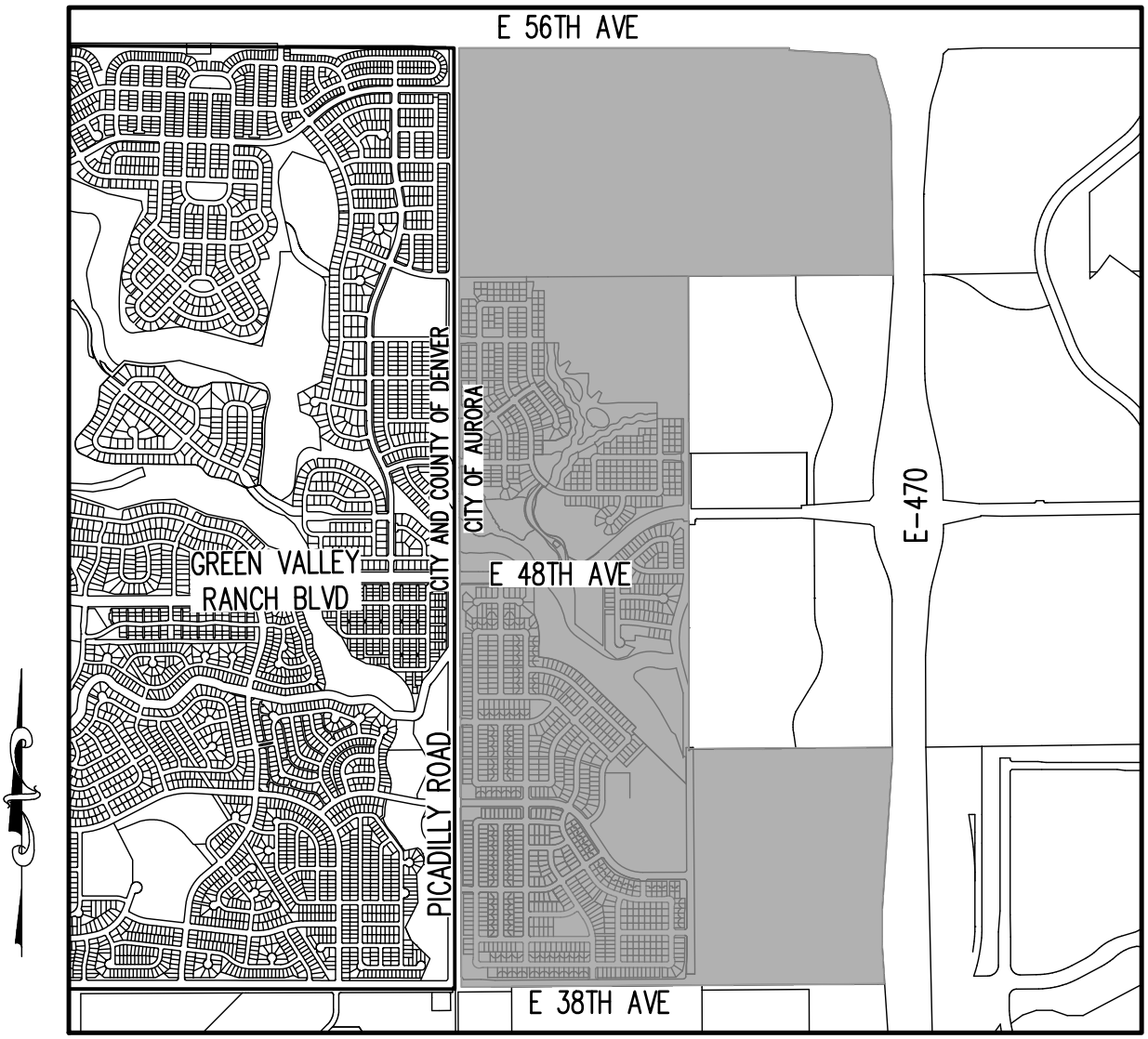


DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT B

Aurora Vicinity Map

VICINITY MAP



0' 1000' 2000' 4000'

SCALE: 1" = 2000'

CITY OF AURORA, COLORADO

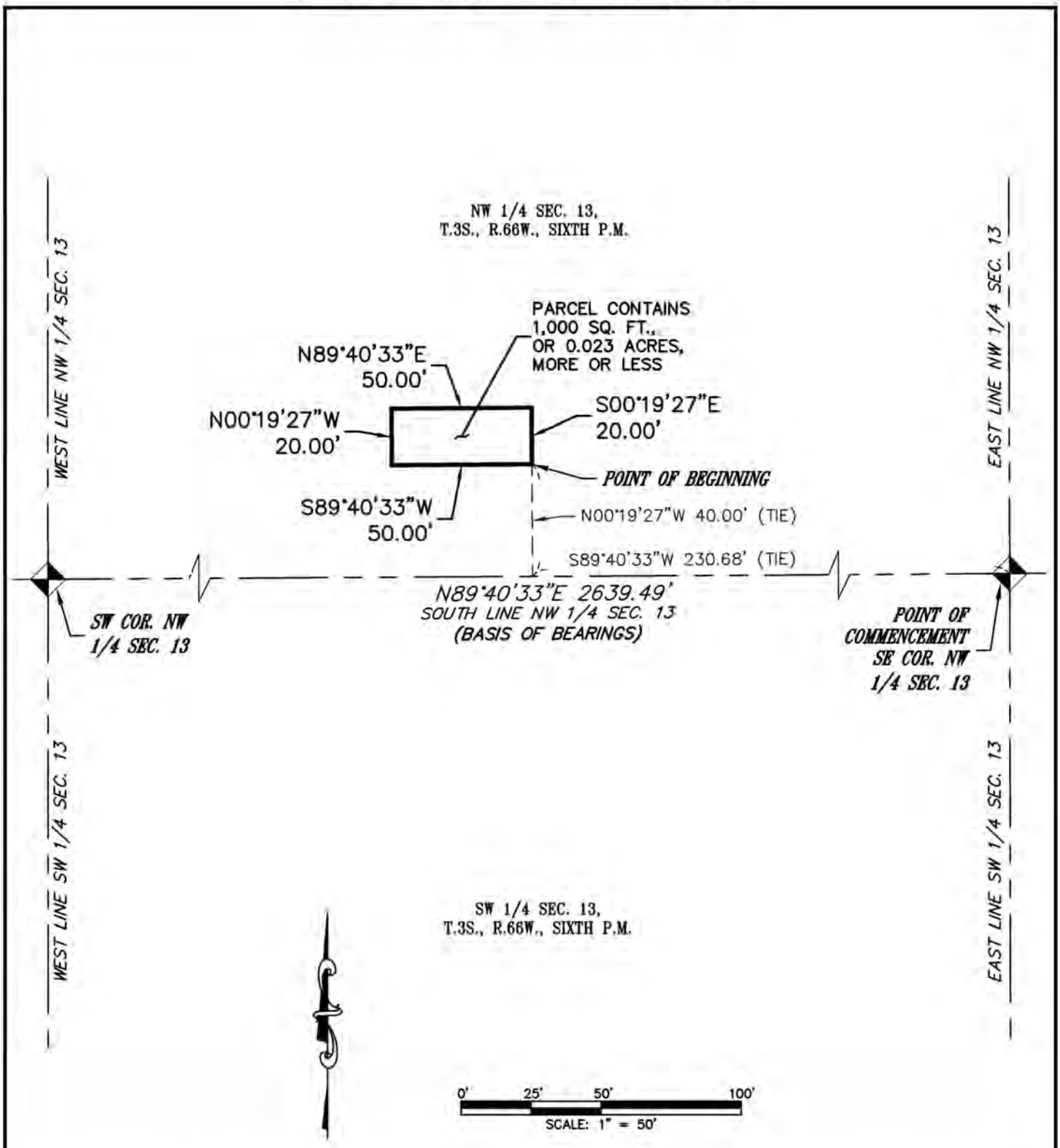
DRAWN BY: DED	SCALE: 1"=1000'	R-O-W FILE NO.
CHECKED BY: DED	DATE: 5/12/2022	JOB NO. 19320-19

GREEN VALLEY RANCH EAST
DISTRICTS

EXHIBIT C-1

Current District Boundary Map

ILLUSTRATION TO DESCRIPTION



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

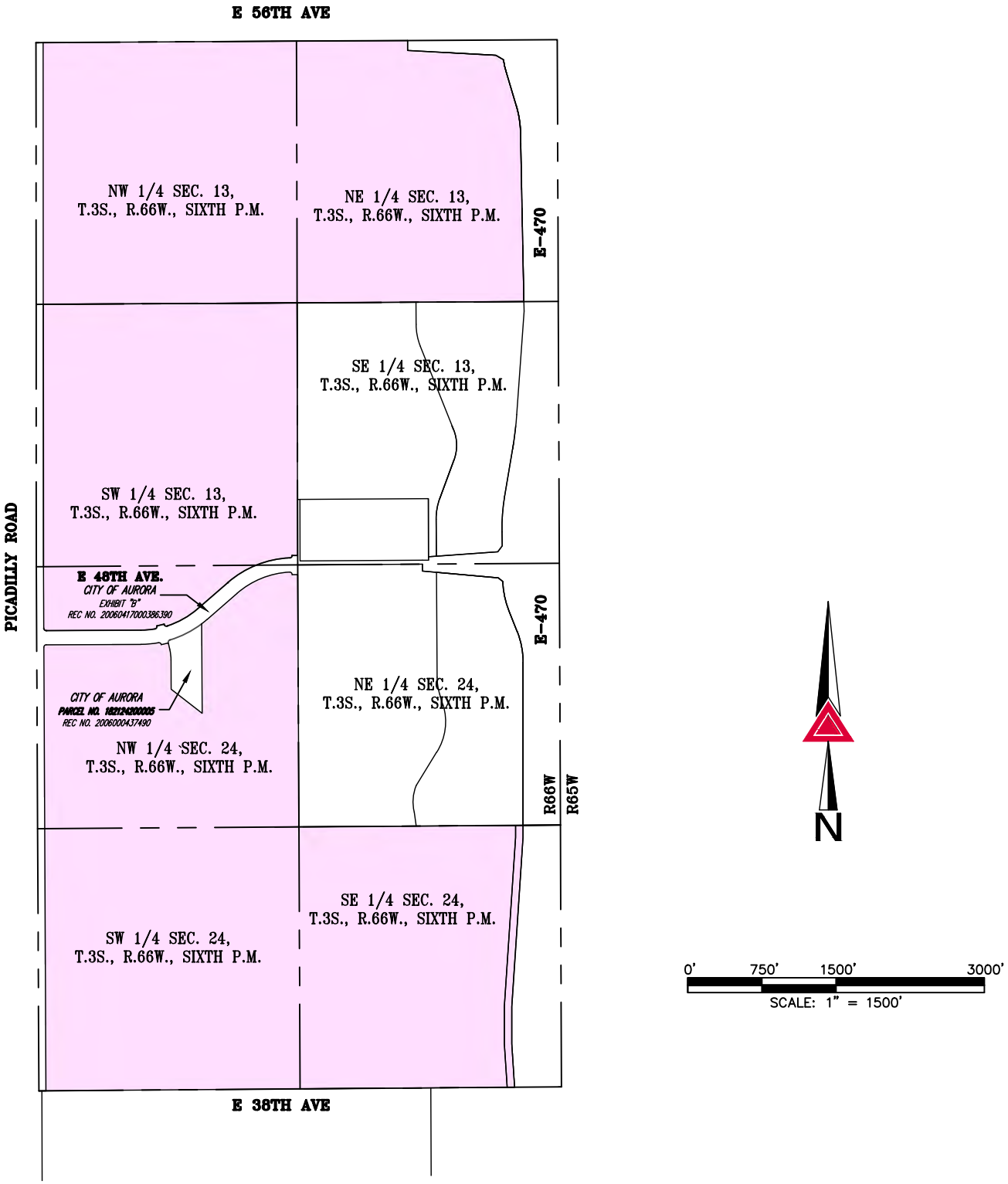
PATH: Q:\19320-19-GVRE Metro Dist\Dwg\EXH
DWG NAME: AURORA 310 DIR PAR 3
DWG: RDS CHK: JRW
DATE: 04/28/2022
SCALE: 1" = 50'

AZTEC CONSULTANTS, INC.
300 East Mineral Ave.
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

DIRECTOR PARCEL 3
NW 1/4 SEC. 13, T3S, R66W, 6TH P.M.
ADAMS COUNTY, COLORADO
JOB NUMBER 19320-19 2 OF 2 SHEETS

EXHIBIT C-2

Inclusion Area Boundary Map



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

PATH: Q:19318-43\DWG\EXHIBITS\
DWG NAME: Overall GVRE Districts 6-8
DWG: DED CHK: DED
DATE: 2022-05-12
SCALE: 1" = 1500'

AzTec Consultants, inc.
300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

GVRE INCLUSION AREA MAP

N 1/2 & SW 1/4 SEC 13, W 1/2 & SE 1/4 SEC. 24 T3S, R66W, 6TH P.M.
ADAMS COUNTY, COLORADO
JOB NUMBER 19320-19 1 OF 1 SHEETS

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes to:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $_____ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is ____mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$_____x .0715 = $_____(Assessed Valuation)
$_____x .060 mills = **$_____per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities:_____mills = $_____annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $_____= $_____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date:_____

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO
AND
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 13

THIS AGREEMENT is made and entered into as of this ___ day of _____, _____, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 13, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on _____ ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the Aurora City Code; and

WHEREAS, the City, the District, and Green Valley Ranch Nos. 6, 7, 8, 9, 10, 11, 12, and 14 (collectively, the "Districts") entered into that certain Intergovernmental Agreement on February 24, 2022 (the "Original Agreement"); and

WHEREAS, the City, the District, and Green Valley Ranch Nos. 10, 11, 12, and 14 (collectively, the "Districts") entered into that certain First Amendment to the Intergovernmental Agreement on _____ __, 2026 (the "Amended Agreement"); and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement and it shall supersede the Original Agreement and the Amended Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District shall dedicate the Public Improvements to the City or other appropriate jurisdiction or owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and

facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of Districts residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. The District 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 an intergovernmental agreement with the City. 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. The District 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 an intergovernmental agreement with the City.

4. Golf Course Construction. The District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan. Special Improvement Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this Agreement. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, Special Improvement District Debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing,

the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the Districts.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII of the Service Plan. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

17. Website. When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1-104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5, C.R.S.

18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

19. Disclosure to Purchasers. The District will use reasonable efforts to ensure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the District's authority to impose and collect rates, Fees, tolls and charges. The notice shall conform with the City's standard model disclosure attached as Exhibit D to the Service Plan as may be amended from time to time. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

20. Service Plan Amendment Requirement. Actions of the District which violate the limitations set forth in V.A.1-14 or VII.B-G of the Service Plan shall be deemed to be material

modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

21. Multiple District Structure. It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the Public Improvements contemplated herein. Specifically, the Districts may enter into one or more intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the Public Improvements. The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

22. Annual Report. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

23. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of entering into the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The City, District No. 10, District No. 11, District No. 14, HM Metropolitan District Nos. 3 and 4, Painted Prairie Metropolitan District Nos. 2-10, and Sky Dance Metropolitan District Nos. 1 and 2 entered into the Fletcher Regional Improvement Authority Establishment Agreement on May 25, 2026.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

(b) If neither of the options in Section 22(a) above are applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed by the District on the Taxable Property within its boundaries under this Section 22 and shall not expend such revenue until an intergovernmental agreement is executed between the City and the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the first year of collection of the ARI Mill Levy by the District such intergovernmental agreement is not executed neither of the options in Section 22(a) or (b) above is applicable (i.e., the Taxable Property within the applicable District has not come within the ARTA's boundaries nor has the District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

(c) 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 in relation thereto, unless the City 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.

(d) The District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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, or at such time as provided for in a Regional Intergovernmental Improvements Agreement.

24. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the Taxable Property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan, subject to the Assessment Rate Adjustment.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

25. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S., *et seq*.

26. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:
Green Valley Ranch East Metropolitan District No. 13
c/o Icenogle Seaver Pogue P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237
Attn: Jennifer L. Ivey
Phone: (303) 292-9100
Fax: (303) 292-9101

To the City:
City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney
Phone: 303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

27. 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 and without amendment to the Service Plan.

28. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

29. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

30. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

31. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

32. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

33. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

34. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

35. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

36. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

37. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

38. Original Agreement Superseded. This Agreement supersedes the Original Agreement and the Amended Agreement in its entirety upon execution.

SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. 13

By: _____
President

Attest:

_____
Secretary

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

EXHIBIT F

Phasing Plan and Location of Special Improvement District Map

~~CONSOLIDATED~~

~~SECOND~~THIRD AMENDED AND RESTATED

SERVICE PLAN
FOR

GREEN VALLEY RANCH EAST METROPOLITAN
DISTRICT ~~NOS. 6-14~~NO. 13

~~AND~~

~~FIRST AMENDMENT THERETO~~

~~AS IT APPLIES TO~~
~~GREEN VALLEY RANCH EAST METROPOLITAN~~

~~DISTRICT NOS. 10-14~~
CITY OF AURORA, COLORADO

~~**PREPARED**~~

~~**BY**~~

Prepared

by

Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237

SUBMITTED ON

September 1, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the Districts 2
C. Objective of the City Regarding Districts Second Amended and Restated Service Plan 2
II. DEFINITIONS 4
III. BOUNDARIES 8
IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION 9
V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 9
A. Powers of the Districts and Service Plan Amendment. 9
1. Operations and Maintenance Limitation 10
2. Fire Protection Limitation 10
3. Television Relay and Translation Limitation 10
4. Golf Course Construction Limitation 10
5. Construction Standards Limitation 11
6. Privately Placed Debt Limitation 11
7. Inclusion Limitation 11
8. Overlap Limitation 11
9. Initial Debt Limitation 12
10. Total Debt Issuance Limitation 12
11. Fee Limitation 12
12. Monies from Other Governmental Sources 12
13. Consolidation Limitation 12
14. Bankruptcy Limitation 12
15. Website 13
16. Service Plan Amendment Requirement. 13
B. Preliminary Engineering Survey 13
C. Multiple District Structure 13
VI. REGIONAL IMPROVEMENTS 14
VII. FINANCIAL PLAN 15
A. General. 15
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 16
C. Maximum Debt Mill Levy 16
D. Maximum Debt Mill Levy Imposition Term 17
E. Debt Repayment Sources 17
F. Debt Instrument Disclosure Requirement. 17
G. Security for Debt. 17
H. TABOR Compliance 18
I. Districts' Operating Costs 18
J. Agreed Upon Procedures Examination 18
VIII. ANNUAL REPORT 18
A. General. 19

B. Reporting of Significant Events 19
IX. DISSOLUTION 20
X. DISCLOSURE TO PURCHASERS 20
XI. INTERGOVERNMENTAL AGREEMENT 21
XII. CONCLUSION 22

I.

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the District 2
C. Objective of the City Regarding District's Service Plan. 2

II. DEFINITIONS 4

III. BOUNDARIES 9

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 9

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 9
A. Powers of the District and Service Plan Amendment. 9
1. Operations and Maintenance Limitation. 10
2. Fire Protection Limitation. 11
3. Television Relay and Translation Limitation. 11
4. Golf Course Construction Limitation. 11
5. Construction Standards Limitation. 11
6. Privately Placed Debt Limitation. 11
7. Inclusion Limitation. 12
8. Overlap Limitation. 12
9. Initial Debt Limitation. 12
10. Total Debt Issuance Limitation. 12
11. Debt Issuance Limitation. 12
12. Fee Limitation. 13
13. Monies from Other Governmental Sources. 13
14. Consolidation Limitation. 13
15. Bankruptcy Limitation. 13
16. Website. 14
17. Service Plan Amendment Requirement. 14
18. Special Improvement Districts. 14
B. Preliminary Engineering Survey. 15
C. Multiple District Structure. 15

VI. REGIONAL IMPROVEMENTS 16

VII. FINANCIAL PLAN 17
A. General. 17
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 18
C. Maximum Debt Mill Levy. 18
D. Maximum Debt Mill Levy Imposition Term. 19
E. Debt Repayment Sources. 19
F. Debt Instrument Disclosure Requirement. 19
G. Security for Debt. 19
H. TABOR Compliance. 20
I. District's Operating Costs. 20

VIII. ANNUAL REPORT 21
A. General. 21
B. Reporting of Significant Events. 21
C. Miscellaneous. 22

IX. DISSOLUTION 22

X. DISCLOSURE NOTICES AND MEETINGS 22

XI. INTERGOVERNMENTAL AGREEMENT 24

XII. CONCLUSION 24

LIST OF EXHIBITS

EXHIBIT A Legal Descriptions

~~**EXHIBIT B**~~

EXHIBIT B Aurora Vicinity Map

~~**EXHIBIT C-1**~~

~~Initial Districts~~**EXHIBIT C-1** Current District Boundary Map

~~**EXHIBIT C-2**~~

EXHIBIT C-2 Inclusion Area Boundary Map

~~**EXHIBIT D**~~

EXHIBIT D Notice of Special District Disclosure

~~**EXHIBIT E**~~

EXHIBIT E Intergovernmental Agreement between the ~~Districts~~District and Aurora

~~**EXHIBIT F**~~

~~First Amendment to Intergovernmental Agreement between the District Nos. 10-14 and Aurora~~

EXHIBIT F Phasing Plan and Location of Special Improvement District Map

~~II.~~I. INTRODUCTION

A. Purpose and Intent.

On August 6, 2004, the City ~~of Aurora ("City")~~ approved the Service Plans ("Original Service Plans") for ~~the~~Green Valley Ranch East Metropolitan District No. 6, Green Valley Ranch East Metropolitan District No. 7, and Green Valley Ranch East Metropolitan District No. 8. Green Valley Ranch East Metropolitan District Nos. ~~6, 7 and 8 (the "District Nos. 6-8"). The District Nos.~~ 6-8 were organized on December 7, 2004. On October 30, 2017, the City approved the Consolidated First Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-8 ("First Amended Service Plan"), which superseded the Original Service Plans. The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6~~-~~-14 was approved by the City Council of the City, by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022, which superseded the First Amended and Restated Service Plan (the "Second Amended and Restated Service Plan"). The Second Amended and Restated Service Plan provided for six (6) additional metropolitan districts, ~~Green Valley Ranch East Metropolitan District No. 9 ("**District No. 9**"), Green Valley Ranch East Metropolitan District No. 10 ("**District No. 10**"), Green Valley Ranch East Metropolitan District No. 11 ("**District No. 11**"), Green Valley Ranch Metropolitan District No. 12 ("**District No. 12**"), Green Valley Ranch East Metropolitan District No. 13 ("**District No. 13**"), and Green Valley Ranch East Metropolitan District No. 14 ("**District No. 14**"), to serve the Project. District No. 9~~the District, Green Valley Ranch East Metropolitan District No. 9, Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 12, and Green Valley Ranch East Metropolitan District No. 14, to serve the Project. The Second Amended and Restated Service Plan was amended by the First Amendment Thereto as it Applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was approved by the City Council of the City, by Ordinance No. 2026-08 on April 6, 2026, effective May 23, 2026 ("the First Amendment"). The Districts desire to split the Second Amended and Restated Service Plan into separate service plans for each of the Districts, allowing each of the Districts to operate separately and account for alternative options for financing regional improvements and authorize the imposition of assessments for the repayment of Debt issued by one or more Special Improvement Districts to be established by the District. The First Amendment and~~, District No. 10, District No. 11, District No.~~ 12, District No. 13, and District No. 14, ~~together with the District Nos. 6-8, are referred to herein as the "**Districts**". This First Amendment to the Second Amended and Restated Service Plan (the "**First Amendment**") is intended to be read in conjunction with the Second Amended and Restated Service Plan and therefore is incorporated within the Second Amended and Restated Service Plan but it relates only to District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14 (collectively, "**District Nos. 10-14**") and does not impact District No. 6, District No. 7, District No. 8, nor District No. 9 ("**District Nos. 6-9**"). This First Amendment provides additional clarification to avoid ambiguity regarding the Regional Intergovernmental Improvements Agreement that may be entered into in the event that property within the District Nos. 10-14 Service Area does not come within the Aerotropolis Regional Transportation Authority (ARTA) boundaries and, in such event, how the ARI Mill Levy revenues may be directed by the Boards of Directors of District No. 10-14 (the "**District Nos. 10-14 Boards**"). Specifically, this First Amendment, clarifies that a Regional Intergovernmental Improvements Agreement may include an intergovernmental agreement~~

~~establishing an authority which has, at minimum, Title 32 special districts from three (3) or more Approved Development Plan areas as parties to the agreement and that the ARI Mill Levy may be pledged to finance Regional Improvements pursuant thereto that will benefit the current and anticipated property owners and taxpayers of the development within the District Nos. 10-14, effectuate the intent of the Service Plan, and facilitate the funding of Regional Improvements necessary for the continued development in the area and the public health, safety, prosperity, and general welfare of the inhabitants of the District Nos. 10-14.~~

~~The~~ Second Amended and Restated Service Plan shall be in full force and effect at all times prior to the City's approval of this ~~First Amendment.~~unconsolidated Third Amended and Restated Service Plan for the District (the "Service Plan"). Upon approval by the City~~,~~ of this ~~Second Amended and Restated Service Plan as amended by the First Amendment as it applies to District Nos 10-14~~Service Plan, this Service Plan is intended to modify, replace, restate and supersede the ~~prior version of the~~ First Amendment and Second Amended and Restated Service Plan as it relates to the District in its entirety.

The ~~Districts are~~District is an independent ~~units~~unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this ~~Second Amended and Restated~~ Service Plan, ~~their~~its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the ~~Second Amended and Restated~~ Service Plan. It is intended that the ~~Districts~~District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the ~~Districts.~~District. The primary purpose of the ~~Districts~~District will be to finance the construction of these Public Improvements.

The ~~Districts have~~District was not ~~been~~ created to provide ongoing operations and maintenance services other than as specifically set forth in this ~~Second Amended and Restated~~ Service Plan.

B. Need for the ~~Districts~~District.

There ~~are currently~~were no other governmental entities, including the City, located in the immediate vicinity of the ~~Districts~~District when it was organized that ~~consider~~considered 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~~District was 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 City Regarding ~~Districts Second Amended and Restated~~District's Service Plan.

The ~~City's~~City's objective in approving the ~~Second Amended and Restated~~ Service Plan for the ~~Districts~~District is to authorize one or more of 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.~~one or more of the

Districts or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A. 11 and from other legally available revenue. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This ~~Second Amended and Restated~~ Service Plan is intended to establish a limited purpose for the ~~Districts~~District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed~~, but only~~ as provided herein or through an intergovernmental agreement with the City.

It is the intent of the ~~Districts~~District to dissolve upon payment or defeasance of all Debt incurred, cessation of all operations functions, or upon a court determination that adequate provision has been made for the payment of all Debt, and if ~~any~~the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs. It is the intent of the District to dissolve any and all Special Improvement Districts upon payment or defeasance of all Special Improvement District Debt.

The ~~Districts~~District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees~~;~~ or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties~~; and from any other legally available revenues.~~. It is the intent of this ~~Second Amended and Restated~~ Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the ~~costs~~cost 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 ~~Second Amended and Restated~~ Service Plan also provides for the ~~Districts~~District 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.

~~III.~~II. DEFINITIONS

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

AACMD: means the Aerotropolis Area Coordinating Metropolitan District.

Agreed Upon Procedures Engagement: ~~-~~means an ~~attesting~~attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or ~~non-financial~~nonfinancial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority ~~*(applicable to District Nos. 10-14)*~~:: means an authority established by a Regional Intergovernmental Improvements Agreement.

~~ARI Master Plan *(applicable to District Nos. 6-9)*: means one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City, establishing Regional Improvements which will benefit the taxpayers and service users of the applicable Districts.~~

~~ARI Master Plan (*applicable to District Nos. 10-14*):~~: means, as the context requires, either (i) one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City, or (ii) one or more master plans adopted by an ARI Authority, establishing Regional Improvements which ~~will~~ benefit the taxpayers and service users of the applicable Districts.

~~ARI Mill Levy (*applicable to District Nos. 6-9*): means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be five (5) mills, plus Assessment Rate Adjustment, minus any ARTA Mill Levy, 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.~~

~~ARI Mill Levy (*applicable to District Nos. 10-14*):~~
ARI Mill Levy: means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be (i) five (5) mills, plus Assessment Rate Adjustment, minus any applicable ARTA Mill Levy (only applicable if the ~~property~~Taxable Property within the ~~Districts' Service Area~~ District comes within the ~~ARTA's~~ARTA's boundaries), for collection beginning for ~~each~~the District in the first year of collection of a debt service mill levy by ~~such~~the District, and continuing in each year thereafter or (ii) such lesser amount as may be agreed to as part of a Regional Intergovernmental Improvements Agreement, for collection beginning and ending at such times as set forth in such Regional Intergovernmental Improvements Agreement .

ARTA: means the Aerotropolis Regional Transportation Authority.

ARTA Establishment Agreement: means the intergovernmental agreement entered into between the City of Aurora, Aerotropolis Area Coordinating Metropolitan District, and Adams County on February 27, 2018 for the purpose of establishing the ARTA, as certified by the Director of the Division of Local Governments of the Department of Local Affairs of the State of Colorado on April 11, 2018, ~~and as supplemented by that First Supplement,~~ as the same may be amended or supplemented from time to time, in order to fund certain Regional Improvements.

ARTA Mill Levy: means the total mill levy to be imposed by the ARTA to fund the costs of overhead and administration of the ARTA and the capital costs and repayment of debt to be incurred by the ARTA for certain Regional Improvements in accordance with the ARTA Establishing Agreement.

Assessment Rate Adjustment: means if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations or mill levy imposition amounts set forth in this ~~Second Amended and Restated~~ Service Plan may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of ~~one District or the boards of directors of all the Districts, in the aggregate~~the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means ~~any one of the~~ Green Valley Ranch East Metropolitan District ~~Nos. 6 through 14~~No. 13.

District No. 6: means the Green Valley Ranch East Metropolitan District No. 6.

District No. 7: means the Green Valley Ranch East Metropolitan District No. 7.

District No. 8: means the Green Valley Ranch East Metropolitan District No. 8.

District No. 9: means the Green Valley Ranch East Metropolitan District No. 9.

District No. 10: means the Green Valley Ranch East Metropolitan District No. 10.

District No. 11: means the Green Valley Ranch East Metropolitan District No. 11.

District No. 12: means the Green Valley Ranch East Metropolitan District No. 12.

District No. 13~~: means the Green Valley Ranch East Metropolitan District No. 13.~~

~~District No.~~ 14: means the Green Valley Ranch East Metropolitan District No. 14.

Districts: means the District, District No. 6, District No. 7, District No. 8, District No. 9, District No. 10, District No. 11, District No. 12~~, District No. 13~~, and District No. 14, collectively.

End User: means any owner, or tenant of any owner, of any taxable improvement within the ~~Districts,~~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. The business entity that constructs homes or commercial structures 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~~Buyer's Municipal Market Place; and (iii) is not an officer or employee of the ~~Districts~~District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

~~Fee(s):~~Fees: means any fee imposed by the ~~Districts~~District for services, programs or facilities provided by the ~~Districts~~District, as described in Section V.A.11. below. The District will have the power to levy assessments to be used to pay Special Improvement District Debt issued by a Special Improvement District established by the District and such assessments will be considered Fees for purposes of the Service Plan.

Financial Plan: means the combined Financial Plan of the Districts as described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within ~~one, but not any more than one, of the boundaries of the Districts~~the District in accordance with Sections V.A.7. and V.A.8. below.

~~Initial~~Current District Boundaries: means the boundaries of the ~~Districts as of the date of submittal of this Second Amended and Restated Service Plan as~~area described in the ~~Initial~~Current District Boundary ~~Maps~~Map.

~~Initial~~
Current District Boundary ~~Maps~~Map: means the ~~maps~~map attached hereto as **Exhibit C-1**, describing the ~~Initial District Boundaries~~District's current boundaries.

Maximum Debt Mill Levy: means the maximum mill levy ~~any of~~ the ~~Districts~~District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy~~(ies):~~ : means the mill levy~~(ies)~~ the ~~Districts~~District projects to impose for payment of administration, operations, and maintenance costs~~.~~ as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as Green Valley Ranch or such other development that may occur in the ~~applicable~~ District from time to time~~.~~.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below~~,~~ to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of ~~one or more of~~ the ~~Districts.~~District.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

~~Regional Intergovernmental Improvements Agreement (applicable to District Nos. 6-9): means one or more intergovernmental agreements between the AACMD and the City.~~

~~Regional Intergovernmental Improvements Agreement (applicable to District Nos. 10-14):~~: means, as the context requires, either (i) one or more intergovernmental agreements ~~between~~with ARTA, the AACMD and/or the City; (ii) an intergovernmental agreement establishing an ARI Authority which has, at a minimum, Title 32 special districts from three (3) or more Approved Development Plan areas and the City as parties to the agreement; or (iii) an intergovernmental agreement with an ARI Authority which has, at a minimum, Title 32 special districts from three (3) or more Approved Development Plan areas and the City as parties to the agreement whereby the ARI Mill Levy has been pledged to such ARI Authority.

~~Second Amended and Restated Service Plan: means this Second Amended and Restated Service Plan for the Districts approved by the City Council, as amended by this First Amendment.~~

Service Area: means the property within the ~~Initial~~Current District Boundary Map and the Inclusion Area Boundary Map, and any inclusions processed pursuant to Section V.A.7 below.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the ~~Second Amended and Restated~~ Service Plan~~, as amended by this First Amendment,~~ approved by City Council in accordance with the ~~City's~~City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, *et seq.*, of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement Districts established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

~~valorem taxes imposed by the Districts.~~

~~IV.~~III. BOUNDARIES

The area of the ~~Initial~~Current District Boundaries includes approximately ~~588.264~~0.023 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 877.251 acres. A legal description of the ~~Initial~~Current District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. ~~Maps~~ A map of the ~~Initial~~Current District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the ~~District's~~District's boundaries may change from time to time as it undergoes 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 Article V below.

~~IV.~~

~~V.~~IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 877.251 acres of ~~undeveloped~~ land. The current assessed valuation of the Service Area is $0.00 for purposes of this ~~Second Amended and Restated~~ Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the ~~Districts~~District at build-out is estimated to be approximately ~~Eight Thousand Five Hundred (8,500) people.~~0 persons based on 0 residential units (it is currently anticipated that the property within the District will be developed for commercial and retail uses).

Approval of this ~~Second Amended and Restated~~ Service Plan by the City does not imply approval of the development of a specific area within the ~~Districts~~District, 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 ~~Second Amended~~ Service Plan or any of the exhibits attached thereto, unless the same is contained within an Approved Development Plan.

~~VI.~~V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the ~~Districts~~District and Service Plan Amendment.

The ~~Districts~~District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the ~~Districts~~District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the ~~Districts~~District shall not violate any protection clauses of the United States or Colorado State Constitutions. The ~~Districts~~District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further~~, subsequent to the City's approval of this Second Amended and Restated Service Plan,~~ shall insert the foregoing provision in contracts or subcontracts let by the ~~Districts~~District to accomplish the purposes of this ~~Second Amended and Restated~~ Service Plan.

1. Operations 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 City or other appropriate jurisdiction or ~~owners~~owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated~~,~~ to ~~own~~, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District ~~Aurora~~City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District ~~Aurora~~City residents to ensure that such costs are not the responsibility of Districts residents ~~of the Districts~~. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District ~~Aurora~~City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails ~~that~~which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of ~~taxable property~~Taxable Property within the Districts.

2. Fire Protection Limitation.

The ~~Districts~~District 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 an intergovernmental agreement with the City. 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~~District 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 an intergovernmental agreement with the City.

4. Golf Course Construction Limitation.

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

5. Construction Standards Limitation.

The ~~Districts~~District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The ~~Districts~~District will obtain the ~~City's~~City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Privately Placed Debt Limitation.

Prior to the issuance of any privately placed Debt, the 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 Second Amended and Restated~~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 ~~Districts~~District.

7. Inclusion Limitation.

The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property outside the Service Area without the prior written consent of the City. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property inside the inclusion area boundaries without the prior written consent of the City~~,~~ except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401~~(1~~(1)(a), C.R.S.~~–~~ Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation.

The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts.~~District. Additionally, the ~~Districts~~District shall not~~, without the prior consent of the City,~~ consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

9. Initial Debt Limitation.

On or before the effective date of approval by the City of an Approved Development Plan, the ~~Districts~~District shall not~~, without the written consent of the City~~: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

~~1.~~10. Total Debt Issuance Limitation. ~~Each of the Districts shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000).~~

The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation.

The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement attached hereto as Exhibit E. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation. ~~Each of the Districts~~

The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources.

The ~~Districts~~District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the ~~Districts~~District without any limitation.

14. Consolidation Limitation. ~~A~~

The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of ~~District No. 6, District No. 7, District No. 8, District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14~~the Districts.

15. Bankruptcy Limitation.

All of the limitations contained in this ~~Second Amended and Restated~~ Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a ~~Second Amended and Restated~~ Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Second Amended and Restated 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 City as part of a Service Plan Amendment.

16. Website.

When a Districtdistrict is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1- 104.5.

17. Service Plan Amendment Requirement.

This Second Amended and Restated Service Plan has been designed with sufficient flexibility to enable the DistrictsDistrict to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the DistrictsDistrict which violate the limitations set forth in V.A.1-14 above or in VII.B-G. shall be deemed to be material modifications to this Second Amended and Restated Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the DistrictsDistrict.

18. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special

Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

B. Preliminary Engineering Survey.

The ~~Districts~~District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as provided herein or in an intergovernmental agreement, and financing of all or a portion of the Public Improvements within and without the boundaries of the ~~Districts~~District, to be more specifically defined in an Approved Development Plan~~.~~ and/or intergovernmental agreement(s). An estimate of 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 zoning on the property in the Service Area of the Districts and is approximately Four Billion Dollars ($4,000,000,000).

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 City 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. ~~C.~~ Multiple District Structure.

It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the ~~improvements~~Public Improvements contemplated herein. Specifically, the ~~District Nos. 6-9, with the AACMD, shall~~Districts may enter into one or more ~~Intergovernmental Cost Sharing and Recovery Agreements~~intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein ~~(this requirement is not applicable to District Nos. 10-14).~~ The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the ~~improvements.~~ Public Improvements.

The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts,

and/or other governmental entities, with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein.

~~VII.~~VI. REGIONAL IMPROVEMENTS

The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The City, District No. 10, District No. 11, District No. ~~The Districts~~14, HM Metropolitan District Nos. 3 and 4, Painted Prairie Metropolitan District Nos. 2-10, and Sky Dance Metropolitan District Nos. 1 and 2 entered into the Fletcher Regional Improvement Authority Establishment Agreement on May 25, 2026.

The District shall impose the ARI Mill Levy and shall convey it as follows:

A. If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited ~~by the Districts with the AACMD (or as directed by AACMD)~~ and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the ~~Districts'~~District's Service Area does not come within the ARTA's boundaries, the ~~Districts~~District shall not be required to deposit the ARI Mill Levy revenue ~~with the AACMD (or as directed by AACMD),~~ and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

B. ~~With respect to District Nos. 10-14 only, if~~If neither of the options in Section VI.A. above is applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed ~~in~~by the ~~applicable District's Service Area~~District on the Taxable Property within its boundaries under this Section VI and shall not expend such revenue until an intergovernmental agreement is executed between the City and the ~~applicable~~ District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the ~~date~~first year of collection of the ~~approval of the First Amendment~~ARI Mill Levy by the ~~City~~District such intergovernmental agreement is not executed neither of the options in Section VI.A above is applicable (i.e., the ~~property~~Taxable Property within the ~~applicable District's Service Area~~District has not come within the ~~ARTA's~~ARTA's boundaries nor has the ~~applicable~~ District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing,

acquiring, relocating, redeveloping, or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

~~B.~~C. 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 in relation thereto, unless the City 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.

~~C.~~D. The ~~Districts~~District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in this Section VI at such time as the area within the ~~Districts'~~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 ~~or, with respect to District Nos. 10-14 only,~~, or at such time as provided for in a Regional Intergovernmental Improvements Agreement.

The ~~Districts each~~District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Four Billion Dollars ($4,000,000,000) pursuant to agreements as described in VI.A or B above~~.~~ and the foregoing shall not include the principal amount of Debt which has been refunded or refinanced. Such limit is not subject to the Total Debt Issuance Limitation described in Section VII below.

~~VIII.~~VII. FINANCIAL PLAN

A. General.

The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from ~~their~~its revenues and by and through the proceeds of Debt to be issued by one or more of the Districts. The Financial Plan for the ~~Districts~~District shall be to issue such Debt as the ~~Districts~~District can reasonably pay within the Maximum Debt Mill Levy Imposition Term ~~with the~~from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the ~~Districts~~District shall ~~each~~ be permitted to issue shall not exceed Four Billion Dollars ($4,000,000,000) (exclusive of the principal amount of Debt which has been refunded or refinanced and Debt issued for Regional Improvements described in Section VI above) and shall be permitted to be issued on a schedule and in such year or years as the ~~Districts determine~~District determines shall meet the needs of the Financial Plan referenced above and ~~shall be~~ phased to serve development as it occurs. All ~~bonds~~Bonds and other Debt issued by the ~~Districts~~District may be payable from any and all legally available revenues of the ~~Districts~~District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the ~~Districts.~~District. The ~~Districts~~District will also rely upon various other

revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

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 ~~Second Amended and Restated~~ Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The ""Maximum Debt Mill Levy"" shall be the maximum mill levy ~~a~~the District is permitted to impose upon the ~~taxable property~~Taxable Property within ~~such~~the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate ~~District's~~District's Debt which exceeds fifty percent (50%) of the ~~District's~~District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below, subject to the Assessment Rate Adjustment.

2. For the portion of any aggregate ~~District's~~District's Debt which is equal to or less than fifty percent (50%) of the ~~District's~~District's assessed valuation, either on the date of issuance 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 and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, ~~such~~the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in ~~such District's~~the District's Debt to assessed ratio. All Debt issued by the ~~Districts~~District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the ~~Districts are~~District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term ""District"" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the ~~Districts'~~District's Operations and Maintenance Mill ~~Levies~~Levy for the provision of operation and maintenance services to the District's taxpayers and service users as set for in Section VII.I. below.

D. Maximum Debt Mill Levy Imposition Term.

The ~~Districts~~District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the ~~Districts~~District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; *et seq*.

E. ~~———~~Debt Repayment Sources.

~~Each of the Districts~~

The District may impose a mill levy on ~~taxable property~~Taxable Property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. The ~~Districts~~District may also rely upon various other revenue sources authorized by law. At the ~~Districts'~~District's discretion, these may include the power to assess ~~fees~~Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(~~1~~l), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt which is issued after the date of the City's approval of this Service Plan, the 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 ~~Second Amended and Restated~~ Service Plan for creation of the District. This Bond is not a debt or multi-fiscal year obligation of the City of Aurora.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this ~~Second Amended and Restated~~ 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 the ~~Districts~~District.

G. Security for Debt.

The ~~Districts~~District shall not pledge any revenue or property of the City as security for the indebtedness set forth in this ~~Second Amended and Restated~~ Service Plan. Approval of this ~~Second Amended and Restated~~ Service Plan shall not be construed as a guarantee by the City of payment of any of the ~~Districts'~~District's obligations; nor shall anything in the~~ Second Amended and Restated~~ Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the ~~Districts~~District in the payment of any such obligation.

H. TABOR Compliance.

The ~~Districts~~District will comply with the provisions of TABOR. In the discretion of the Board, the ~~Districts~~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 the ~~Districts~~District will remain under the control of the ~~District's~~District's Board, except as approved by written consent of the City.

I. ~~Districts~~District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the ~~Districts'~~District's organization and initial operations, ~~are~~was anticipated to be One Hundred Thousand Dollars ($100,000~~)~~), which ~~will be~~is eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the ~~Districts~~District will require operating funds for administration and require funds to plan and cause ~~the~~certain Public Improvements to be constructed and maintained. The first ~~year's~~year's operating budget ~~is~~was estimated to be Fifty Thousand Dollars ($50,000) which ~~is anticipated to be~~was derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the ~~Districts'~~District's ability to increase ~~their respective~~its Operations and Maintenance Mill ~~Levies~~Levy as necessary for provision of operation and maintenance services to ~~their~~its taxpayers and service users.

J. ~~J.~~ Agreed Upon Procedures Examination.

For ~~Districts~~districts with property within their boundaries developed with any residential uses, at such time that a majority of Board of Directors of the District are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board of Directors, in its discretion, will set the scope and the procedures for the engagement.

~~IX.~~VIII. ANNUAL REPORT

A. General.

~~Each of the Districts~~The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City ~~Manager's~~Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), issuance of any Special Improvement District Debt, and Special Improvement District(s) boundaries (if different from Exhibit F).

C. Miscellaneous.

At the request of the City, or any City representative, the District shall make available at no cost to the City, any public record, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such public records shall be made available to the City within fifteen (15) days of such request, provided the public records can reasonably be made available within that amount of time.

~~X.~~IX. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the ~~Districts were~~District was created have been accomplished~~, the Districts agree~~ and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~In no event shall a dissolution occur until the Districts have provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.~~

~~XI.~~X. DISCLOSURE NOTICES AND MEETINGS

A. The District ~~No. 9provided, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14 will provide~~ the City with written notice of the date of hearing on ~~their petitions~~its petition for organization filed with the district court.

B. The ~~Districts~~District will use reasonable efforts and due diligence to cause each developer and home builder to provide written notice of ~~notice~~ disclosure to all initial purchasers of property in the ~~Districts~~District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified

by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

1. General description and purpose(s) of the District.
2. Contact information for the District.
3. Website address for the District (once established per Section V.A.15).
4. District boundary map showing all lots within the District.
5. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.
6. List of all other taxing entities within the District boundaries and their current mill levies and associated taxes as of the date of the notice.
7. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the ~~District~~ Debt is being issued to pay for.
8. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay ~~off~~ Debt.
9. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.
10. Any and all Fees currently imposed on each residential property for each year the District is in existence.
11. Any additional information required by the Colorado Revised Statutes, including without limitation C.R.S. § 38-35.7-110, as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer is asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

C. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section X.2 above to the developer or home builders for prominent display at all sales offices~~,~~ and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

D. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

E. All special and regular District meetings shall be open to the public and shall be held at a location within the District boundaries, a location available and convenient to the public which is within the City, and/or virtually with participation via teleconference, webcast, video

conference or other technological means. Should a meeting be held in-person outside of the District boundaries, a virtual option shall also be provided so as to maximize the options for public participation. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email. to those residents of the District who have provided their email address to the District. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to thea virtual Board meeting. If the Board schedules a virtual special meeting that will be convened in fewer than ten (10) days, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XII.XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the Districts'District's activities, is attached hereto as **Exhibit E**. The DistrictsDistrict shall approve the intergovernmental agreement in the form attached as **Exhibit E** at theirits first Board meeting after approval of this Second Amended and Restated Service Plan. Failure of the DistrictsDistrict to execute the intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Second Amended and Restated Service Plan. District Nos. 10-14 shall execute the First Amendment to the Intergovernmental Agreement between the City of Aurora, Colorado and District Nos. 10-14 in substantially the form attached hereto as Exhibit F and incorporated herein by this reference at the first meeting of the District Nos. 10-14 Boards after approval of this First AmendmentService Plan.

XIII.XII. CONCLUSION

It is submitted that this Second Amended and Restated Service Plan for the DistrictsDistrict, as required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code, establishes that:

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

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

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

4. The area to be included in the DistrictsDistrict does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.;

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis~~.~~;

6. The facility and service standards of the ~~Districts~~District are compatible with the facility and service standards of the City within which the special ~~districts are~~district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S~~.~~.;

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code~~.~~;

8. The proposal is in compliance with any duly adopted City, regional or state long-~~-~~range water quality management plan for the area~~.~~; and

~~1.~~ The creation of the ~~Districts~~District is in the best interests of the area proposed to be
9. served.

Respectfully submitted this _____ day of _____, 2026.
By: _____
Attorneys for the District

EXHIBIT A

Legal Descriptions

EXHIBIT B

Aurora Vicinity Map

EXHIBIT C-1

~~Initial Districts~~Current District Boundary Map

EXHIBIT C-2

~~B.~~

Inclusion Area Boundary Map

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***

Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes to:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$ x .0715 = $ (Assessed Valuation)
$ x .060 mills = **$ per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities: mills = $ annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $ = $

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name:

Date:

EXHIBIT E

Intergovernmental Agreement between the ~~**Districts**~~District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO

AND

~~**GREEN VALLEY RANCH EAST**~~
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT ~~NOS. 9, 10, 11, 12,~~NO. 13 ~~AND 14~~

THIS AGREEMENT is made and entered into as of this ____ day of _____~~2022,~~ _____, _____, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ~~("~~("City~~");~~"), and ~~the~~ GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT ~~NOS. 9, 10, 11, 12,~~NO. 13 ~~and 14,~~ a quasi-municipal ~~corporations~~corporation and political ~~subdivisions~~subdivision of the State of Colorado (the ~~"Districts").~~"District"). The City and the ~~Districts~~District are collectively referred to as the Parties.

RECITALS

WHEREAS, the ~~Districts were~~District was organized to provide those services and to exercise powers as are more specifically set forth in the ~~Districts' Consolidated Second Amended and Restated~~District's Service Plan approved by the City on ~~("Second Amended and Restated~~ _____ (~~"~~Service Plan~~");~~"); and

WHEREAS, the ~~Second Amended and Restated~~ Service Plan makes reference to the execution of an intergovernmental agreement between the City and the ~~Districts~~District, as required by the Aurora City Code; and

~~WHEREAS, the City and the Districts~~WHEREAS, the City, the District, and Green Valley Ranch Nos. 6, 7, 8, 9, 10, 11, 12, and 14 (collectively, the "Districts") entered into that certain Intergovernmental Agreement on February 24, 2022 (the "Original Agreement"); and

WHEREAS, the City, the District, and Green Valley Ranch Nos. 10, 11, 12, and 14 (collectively, the "Districts") entered into that certain First Amendment to the Intergovernmental Agreement on _____ __, 2026 (the "Amended Agreement"); and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ~~("Agreement").~~and it shall supersede the Original Agreement and the Amended Agreement ("Agreement").

NOW, THEREFORE, 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.~~ Operations and Maintenance. The ~~Districts~~District shall dedicate the Public Improvements ~~(as defined in the Second Amended and Restated Service Plan)~~ to the City or other appropriate jurisdiction or ~~owners~~owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized ~~to operate and maintain any Public Improvements that have not been dedicated for operation and maintenance to another entity.~~

1. ~~The District shall be authorized~~, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements ~~without an intergovernmental agreement with the City, provided that any Fee~~and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the ~~District~~Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the ~~District.~~Districts. However, the ~~District~~Districts shall be entitled to impose an administrative ~~fee~~Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of ~~the District's~~Districts residents. All such Fees shall be based upon the ~~District's~~Districts' determination that such Fees do not exceed reasonable annual market ~~fee~~fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the

Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. The ~~Districts~~District 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 an intergovernmental agreement with the City. 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. The ~~Districts~~District 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 an intergovernmental agreement with the City.

4. Golf Course Construction. The ~~Districts~~District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The ~~Districts~~District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction ~~and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable. The Districts will obtain the City's~~. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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 Second Amended and Restated~~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.

7. Inclusion Limitation. The ~~Districts~~District shall not include within ~~any of their~~its boundaries any property outside the Service Area ~~(as defined within the Second Amended and Restated Service Plan)~~ without the prior written consent of the City. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property inside the inclusion area boundaries without the prior written consent of the City~~,~~ except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts.~~District. Additionally, the ~~Districts~~District shall not~~, without the prior consent of the City,~~ consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the ~~Districts~~District unless the aggregate mill levy for payment of Debt of such proposed districts will not ~~at~~ any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan~~ (as defined in~~, the ~~Second Amended and Restated Service Plan), the Districts~~District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. ~~Each of the Districts~~ The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000~~).~~), excluding the principal amount of Debt which has been refunded or refinanced; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the

limitations set forth in Section VI of the Service Plan. Special Improvement Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this Agreement. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

~~11.~~12. Fee Limitation. ~~Each of the Districts~~ The District may impose and collect Fees as a source of revenue for repayment of debt, Special Improvement District Debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the ~~Districts~~District.

~~2. Debt Issuance Limitation. The Districts shall not be authorized to incur any indebtedness until such time as the Districts have approved and executed the IGA and approved the imposition of the Aurora Regional Improvement Mill Levy (as defined in the Second Amended and Restated Service Plan) upon all taxable property located within the boundaries of the Districts.~~

~~12.~~13. Monies from Other Governmental Sources. The ~~Districts~~District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the ~~Districts~~District without any limitation.

~~13.~~14. Consolidation. ~~A~~ The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the ~~Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13 or 14~~Districts.

~~14.~~15. Bankruptcy. All of the limitations contained in this ~~Second Amended and Restated~~ Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the

authority of the City to approve a ~~Second Amended and Restated~~ Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this ~~Second Amended and Restated~~ 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 City as part of a Service Plan Amendment.

16. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied

by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII of the Service Plan. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

~~15.~~17. Website. When a ~~District~~district is required to have a website in accordance with the requirements of C.R.S. Section 32-1-~~-~~104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by ~~C.R.S. §~~Section 32-1- 104.5, C.R.S.

Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. ~~In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.~~

18. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~16.~~19. Disclosure to Purchasers. The ~~Districts~~District will use reasonable efforts to ~~assure~~ensure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the ~~District's~~District's authority to impose and collect rates, Fees, tolls and charges. The ~~form of~~ notice shall ~~be filed~~conform with the City's standard model disclosure attached as Exhibit D to the Service Plan as may be amended from time to time. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

~~17.~~20. Service Plan Amendment Requirement. Actions of the ~~Districts~~District which violate the limitations set forth in V.A.1-14 or VII.B-G of the ~~Second Amended and Restated~~ Service Plan shall be deemed to be material modifications to the ~~Second Amended and Restated~~

Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the ~~Districts~~District.

~~3.~~ Multiple District Structure. It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the ~~improvements~~Public Improvements contemplated herein. Specifically, the Districts~~, with AACMD, shall~~ may enter into one or more ~~Intergovernmental Agreements~~intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein. The Districts~~, with the AACMD,~~ will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the ~~improvements.~~

~~18.~~21. Public Improvements. The Districts shall ~~have the authority~~also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts ~~and,~~ additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein~~, including, but not limited to, the AACMD, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3, and Green Valley Aurora Metropolitan District No. 1~~.

~~19.~~22. Annual Report. The ~~Districts~~District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City ~~Manager's~~Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the ~~Second Amended and Restated~~ Service Plan.

~~20.~~23. Regional Improvements. The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of ~~the AACMD~~ entering into the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

~~~~In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The City, District No. 10, District No. 11, District No. ~~Districts~~14, HM Metropolitan
~~~~

District Nos. 3 and 4, Painted Prairie Metropolitan District Nos. 2-10, and Sky Dance Metropolitan District Nos. 1 and 2 entered into the Fletcher Regional Improvement Authority Establishment Agreement on May 25, 2026.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited ~~by the Districts with the AACMD (or as directed by AACMD)~~ and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

(b) If neither of the options in Section 22(a) above are applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed by the District on the Taxable Property within its boundaries under this Section 22 and shall not expend such revenue until an intergovernmental agreement is executed between the City and the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the first year of collection of the ARI Mill Levy by the District such intergovernmental agreement is not executed neither of the options in Section 22(a) or (b) above is applicable (i.e., the Taxable Property within the applicable District has not come within the ARTA's boundaries nor has the District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

~~(b)~~(c) 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 the AACMD's participation in Agreements with the City and the ARTA~~in relation thereto, unless the City 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.

~~(c)~~(d) The ~~Districts~~District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the ~~Second Amended and Restated~~ Service Plan at such time as the area within the ~~Districts'~~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, or at such time as provided for in a Regional Intergovernmental Improvements Agreement.

~~21.~~24. Maximum Debt Mill Levy. The "~~"~~Maximum Debt Mill Levy~~"~~" shall be the maximum mill levy the District is permitted to impose upon the ~~taxable property~~Taxable Property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate ~~District's~~District's Debt which exceeds fifty percent (50%) of the ~~District's~~District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the ~~Second Amended and Restated~~ Service Plan, subject to the Assessment Rate Adjustment.

(b) For the portion of any aggregate ~~District's~~District's Debt which is equal to or less than fifty percent (50%) of the ~~District's~~District's assessed valuation, either on the date of issuance 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 and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the ~~Second Amended and Restated~~ Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the ~~District's~~District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-~~1101~~1101, C.R.S., the term "~~"~~District~~"~~" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

~~22.~~25. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the ~~Second Amended and Restated~~ Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S~~.~~., *et seq*.

~~23.~~26. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

~~To the Districts: Green Valley Ranch East Metropolitan District Nos. 9, 10, 11, 12, 13, and 14~~

~~c/o Icenogle Seaver Pogue P.C.~~

~~4725 S. Monaco Street, Suite 360~~

~~Denver, Colorado 80237~~

~~Attn: Jennifer L. Ivey~~

~~Phone: (303) 292-9100~~

~~Fax: (303) 292-9101~~

~~24. To the City: City of Aurora~~

~~25. 15151 E. Alameda Pkwy., 5th Floor~~
~~Aurora, CO 80012~~
~~Attn: Daniel L. Brotzman, City Attorney~~
~~Phone: (303) 739-7030~~
~~Fax: (303) 739-7042~~

To the District:	Green Valley Ranch East Metropolitan District No. 13 c/o Icenogle Seaver Pogue P.C. 4725 S. Monaco Street, Suite 360 Denver, Colorado 80237 Attn: Jennifer L. Ivey Phone: (303) 292-9100 Fax: (303) 292-9101
To the City:	City of Aurora 15151 E. Alameda Pkwy., 5th Floor Aurora, CO 80012 Attn: Pete Schulte, City Attorney Phone: 303) 739-7030 Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

~~26.~~27. 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 and without amendment to the ~~Second Amended and Restated~~ Service Plan.

~~27.~~28. Assignment. ~~No~~ Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of ~~all~~the other ~~Parties~~Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

~~28.~~29. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting ~~Parties~~Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

~~29.~~30. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

~~30.~~31. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

~~31.~~32. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

~~32.~~33. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the ~~Districts~~District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the ~~Districts~~District and the City shall be for the sole and exclusive benefit of the ~~Districts~~District and the City.

~~33.~~34. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

~~34.~~35. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

~~35.~~36. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

~~36.~~37. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the ~~Second Amended and Restated~~ Service Plan.

38. Original Agreement Superseded. This Agreement supersedes the Original Agreement and the Amended Agreement in its entirety upon execution.

SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. ~~9~~13

By: _____
President

Attest:

_____
Secretary

~~GREEN VALLEY RANCH EAST~~
~~METROPOLITAN DISTRICT NO. 10~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST~~
~~METROPOLITAN DISTRICT NO. 11~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 12~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 13~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 14~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

EXHIBIT F

~~**First Amendment to Intergovernmental Agreement between District Nos. 10-14**~~ Phasing Plan and ~~**Aurora**~~

~~**FIRST AMENDMENT TO**~~

~~**INTERGOVERNMENTAL AGREEMENT BETWEEN**~~

~~**THE CITY OF AURORA, COLORADO**~~

~~**AND**~~

~~**GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NOS. 10, 11, 12, 13 and 14**~~

~~THIS AGREEMENT is made and entered into as~~Location of ~~this __ day of _____2025, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and the GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NOS. 10, 11, 12, 13 and 14, quasi-municipal corporations and political subdivisions of the State of Colorado (the "Districts"). The City and the Districts are collectively referred to as the Parties.~~

~~C. RECITALS~~

~~WHEREAS, the Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13, and 14 were organized to provide those services and to exercise powers as are more specifically set forth in the Districts' Consolidated Second Amended and Restated Service Plan approved by the City on August 22, 2022 ("Second Amended and Restated Service Plan"); and~~

~~WHEREAS, on _____, 2026 the City approved a First Amendment to the Second Amended and Restated Service Plan as it relates to the Districts (the "First Amendment to Service Plan"); and~~

WHEREAS, the City and Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13, and 14 entered into that certain Intergovernmental Agreement on February 24, 2023 ("Agreement"); and

WHEREAS, the First Amendment to Service Plan makes reference to the execution of an amendment to the Agreement; and

WHEREAS, the City and the Districts have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this amendment with each of the Districts and supersede portions of the Agreement in conflict with this First Amendment as it relates to the Districts ("Amendment").

NOW, THEREFORE, 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:

D. COVENANTS AND AGREEMENTS

1. Multiple District Structure. Section 20 of the Agreement is hereby amended and replaced in its entirety with the following language:

> It is anticipated that the Districts will undertake the financing and construction of the improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the improvements.
>
> The Districts shall be authorized to enter into agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the improvements contemplated herein.

2. Regional Improvements. Section 23(a) of the Agreement is hereby amended and replaced in its entirety with the following language:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited by the Districts with the AACMD (or as directed by AACMD) and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the Districts' Service Area does not come within the ARTA's boundaries, the Districts shall not be required to deposit the ARI Mill Levy revenue with the AACMD (or as directed by AACMD), and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

3. Regional Improvements. A new Section (a.5) of the Agreement is hereby added as follows:

(b) With respect to District Nos. 10-14 only, if neither of the options in Section 23(a) above is applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the applicable District's Service Area under this Section 23 and shall not expend such revenue until an intergovernmental agreement is executed between the City and the applicable District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the date of the approval of the First Amendment by the City such intergovernmental agreement is not executed neither of the options in Section 23(a) above is applicable (i.e., the property within the applicable District's Service Area has not come within the ARTA's boundaries nor has the applicable District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

4. Regional Improvements. Section 23(c) of the Agreement is hereby amended and replaced in its entirety with the following language:

(c) The Districts shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the Second

~~Amended and Restated Service Plan at such time as the area within the Districts' 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 or at such time as provided for in a Regional Intergovernmental Improvements Agreement.~~

~~5. Full Force and Effect. Except as expressly modified by this Amendment, all other provisions of the Agreement shall remain in full force and effect. This Amendment does not apply to the Agreement as it relates to Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, or 9.~~

~~[Remainder of page intentionally left blank.]~~

37. SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 10

By: _____
President

Attest:

_____
Secretary

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 11

By: _____
President

Attest:

_____
Secretary

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 12

By: _____
President

Attest:

_____
Secretary

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 13~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 14~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

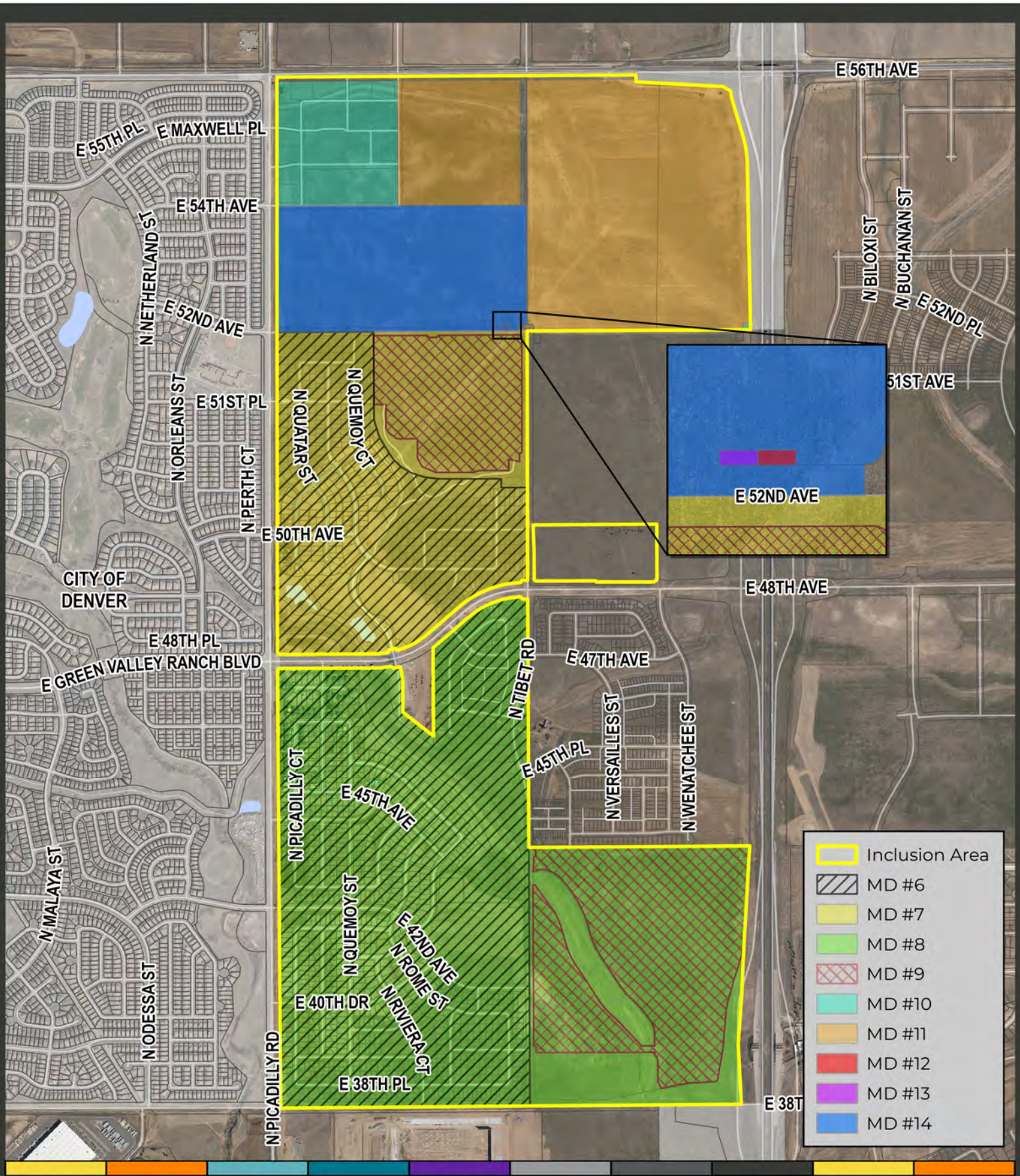
ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

Map



Planning and Business Development

15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

Miles 0 0.1 0.2

City of Aurora, Colorado

Green Valley Ranch East
Metropolitan Districts #6-14 and Inclusion Area

N W E S

9/8/2026 I:\GIS\ArcGIS_Pro_Projects\Planning\Jake C\2026\2956_GVREMDs.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: Green Valley Ranch East Metropolitan District No. 14 Service Plan Amendment (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Assistant City Attorney, City Attorney's Office
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☒ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 9/24/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The Green Valley Ranch East ("GVRE") Metropolitan District No. 14 is located in Adams County, generally at the northeast intersection of E. 52th Ave. and Picadilly Rd. GVRE Metropolitan District No. 14 is undeveloped and owned by a single homebuilder property owner; the board of directors is controlled by the same homebuilder. GVRE Metropolitan District No. 14 was created to finance the public improvements for the project known as Green Valley Ranch East which is primarily mixed-use commercial and residential land uses.

In August of 2004 City Council approved the consolidated servce plan for the GVRE Metropolitan District Nos. 6-8; in October of 2017 City Council approved the consolidated first amended and restated service plan for the GVRE Metropolitan Distict Nos. 6-8. In August of 2022 City Council approved a second amended and restated service plan for the GVRE Metropolitan District Nos. 6-8 and concurrently approved the formation of the GVRE Metropolitan District Nos. 9-14 all under a consolidated service plan. In April of 2026 City Council approved a first amendment to the second amended and restated service plan for the GVRE Metropolitan District Nos. 6-14 as it relates to GVRE Metropolitan District Nos. 10-14.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

This resolution is a request to approve a 3rd amended and restated service plan for the GVRE Metropolitan District No. 14 and authorizes the execution of an intergovernmental agreement between the City and the GVRE Metropolitan District No. 14. The amendment primarily removes GVRE Metropolitan District No. 14 from the consolidated service plan and allows GVRE Metropolitan District No. 14 to operate under a separate unconsolidated service plan. The disparate ownership, development plans, and build-out of the GVRE project is better adaptable to and more appropriate for separate service plans for each of the GVRE metropolitan districts. Notable highlights of changes from the existing approved service plan include:

- Updating exhibit maps to include current GVRE Metropolitan District No. 14 maps.
- Refinanced or refunded debt does not count towards total debt cap.
- Authorization to utilize special improvement districts/fees/bonds.
- Requring special improvement district debt to be included within District's overall debt cap; and requires any special improvement district fees/debt to be repaid completely before title transfer to a homeowner.

All other service plan changes made in April of 2026 are still applicable.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT

Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support this resolution and wish to forward this item to the Council Meeting as proposed?

LEGAL COMMENTS

State statute and City Code provide that material modifications to an approved metropolitan district service plan may be made by the board of directors of a district only by petition to and approval by the City Council in substantially the same manner as provided for in the approval for an original service plan. (Title 32, Article 1, C.R.S., as amended, and Section 122-36(b) of the City Code). City Code requires that the City Council conduct a public hearing regarding approval of the proposed district and its service plan. Therefore, a public hearing is required prior to material modifications of the service plan. (City Code Section 122-36(b)). City Code further requires that the special district enter into a written agreement with the City. (Section 122-30(21)). The proposed Intergovernmental Agreement satisfies the requirements set forth therein. The proposed Agreement is with another governmental entity, so a resolution is required to authorize its execution. (City Charter Section 10-12). (Rulla)

RESOLUTION NO. R2026-__

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDED AND RESTATED SERVICE PLAN FOR GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 14 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

WHEREAS, the City Council (the "City Council") of the City of Aurora, Colorado (the "City") previously approved the Second Amended and Restated Service Plan on August 22, 2022 (the "2022 Service Plan") for the Green Valley Ranch East Metropolitan District Nos. 6-14 (the "Districts"); and

WHEREAS, the 2022 Service Plan was amended by the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was as approved by the City Council on April 20, 2026 (collectively the "Consolidated Service Plan"); and

WHEREAS, as development has progressed, the Boards of Directors of the Districts have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers of the development within each of the Districts; and

WHEREAS, the main purpose of the Third Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District NO. 14 (the "Third Amended and Restated Service Plan," and the "District," respectively) is to un-consolidate the Consolidated Service Plan; and

WHEREAS, the Third Amended and Restated Service Plan updates and amends certain Consolidated Service Plan provisions in relation to the District as necessary to account for the District's individual nuances and needs and include certain revised language requested by the City based on its current model service plan, with all other provisions of the Consolidated Service Plan remaining unchanged in full force and effect; and

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, and Chapter 122 of the City Code, the City Council is to hold a public hearing on the Third Amended and Restated Service Plan for the District; and

WHEREAS, notice of the hearing before the City Council was duly published in the *Aurora Sentinel*, a newspaper of general circulation within the City, as required by law, and mailed to all interested persons, the Division of Local Government, and the governing body of each municipality and title 32 district that has levied an ad valorem tax within the next preceding tax year and that has boundaries within a radius of three miles of the District; and

WHEREAS, the City Council has considered the Third Amended and Restated Service Plan and all other testimony and evidence presented at the public hearing; and

WHEREAS, the City Council finds that the Third Amended and Restated Service Plan should be approved without conditions, as permitted by Sections 32-1-203(2) and 32-1-204.5(1)(a), C.R.S., as amended, and Section 122-34(a) of the City Code; and

WHEREAS, the City Council further finds that it is in the best interests of the citizens of the City to enter into an Intergovernmental Agreement (the "IGA") with the District for the purpose of assigning the relative rights and responsibilities between the City and the District with respect to certain functions, operations, and obligations of the District; and

WHEREAS, Section 10-12 of the City Charter requires a resolution to authorize the execution of intergovernmental agreements.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The City Council hereby finds and determines that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, and Chapter 122 of the City Code relating to the filing of the Service Plan for the District have been fulfilled and that notice of the hearing was given in the time and manner required by law and that City Council has jurisdiction to act on the Service Plan.

Section 2. The City Council further determines that all pertinent facts, matters and issues were submitted at the public hearing; that all interested parties were heard or had the opportunity to be heard and that evidence satisfactory to the City Council of each of the following was presented:

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

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

c. The District is capable of providing economical and sufficient service to the area within their proposed boundaries;

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

e. Adequate service is not, or will not be, available to the area through the City, Adams County, or other existing municipal or quasi-municipal corporations, including other existing title 32 District, within a reasonable time and on a comparable basis;

f. The facility and service standards of the District are compatible with the facility and service standards of the City;

g. The proposed Third Amended and Restated Service Plan is in substantial compliance with the comprehensive plan of the City as adopted pursuant to the City Code;

h. The proposed Third Amended and Restated Service Plan is in compliance with any duly adopted City, regional, or state long-range water quality management plan for the area; and

i. The creation of the District will be in the best interests of the area proposed to be served.

Section 3. The City Council hereby approves the Third Amended and Restated Service Plan for the District as submitted.

Section 4. The Mayor and the City Clerk are hereby authorized to execute, on behalf of the City, the IGA in substantially the form presented at this meeting, with such technical additions, deletions, and variations as the City Attorney may deem necessary or appropriate and not inconsistent with this Resolution.

Section 5. The District shall not be authorized to incur any additional bonded indebtedness until such time as the District has approved and executed the IGA.

Section 6. This Resolution shall be filed in the records of the City and a certified copy thereof submitted to the District for the purpose of filing as required by law.

Section 7. All prior resolutions or any parts thereof, to the extent that they are inconsistent with this Resolution, are hereby rescinded.

RESOLVED AND PASSED this ____ day of _____, 2026.
_____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

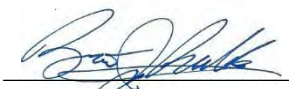
_____

KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

RLA

By: 

BRIAN J. RULLA, Sr. Assistant City Attorney

ICENOGLE SEAVER POGUE

September 1, 2026

VIA ELECTRONIC MAIL
Laura Perry
Deputy City Manager
E-mail: lperry@auroragov.org

Re: Letter of Intent
Un-Consolidated Third Amended and Restated Service Plans for Green Valley Ranch Metropolitan District Nos. 6-14

Dear Ms. Perry:

On behalf of the Boards of Directors of Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13, and 14 (each individually a "District" and collectively the "Districts"), enclosed please find an electronic copy of the proposed Third Amended and Restated Service Plan for each of the Districts (collectively the "Un-Consolidated Service Plans" or the "Amendments").

The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6 – 14 was approved by the City Council of the City of Aurora, Colorado (the "City"), by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022 and was amended by the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was as approved by Ordinance No. 2026-08 on April 20, 2026, effective May 23, 2026 (collectively the "Consolidated Service Plan").

Under the Consolidated Service Plan, the Districts are authorized to plan for, design, acquire, construct, install, relocate, redevelop and finance street, parks and recreation, water, sanitation/storm sewer, transportation, mosquito control, safety protection, fire protection, television relay and translation and security improvements (collectively, the "Public Improvements") subject to certain limitations set forth in the Consolidated Service Plan. Pursuant to the Consolidated Service Plan, the Districts are also required to impose the "ARI Mill Levy" (as defined in the Consolidated Service Plan) for the purpose of funding the costs of "Regional Improvements" (as defined in the Consolidated Service Plan) and for related overhead and administration costs.

The main purpose of these Amendments is to un-consolidate the Consolidated Service Plan. As explained in the letter of intent dated February 9, 2026, submitted with the most recent amendment to the Consolidated Service Plan: "As development has progressed, the Boards have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers

Jennifer L. Ivey | *JIvey@isp-law.com* | *Direct 303.867.3003*
4725 S. Monaco St., Suite 360 | Denver, CO 80237 | 303.292.9100 | fax 303.292.9101 | www.isp-law.com

of the development within each of the Districts (e.g., type of development, ARTA or FRIA, operation and maintenance authority)." As such, the Un-Consolidated Service Plans are intended to update or amend certain Consolidated Service Plan provisions in relation to the Districts as necessary to account for each Districts' individual nuances and needs and include certain revised language requested by the City based on its current model service plan, with all other provisions of the Consolidated Service Plan remaining unchanged in full force and effect for each of the Districts. As requested, the Districts further provide the following explanation and/or demonstration for the need for these Amendments in both an overview and detailed format for ease of review:

OVERVIEW OF PROPOSED CHANGES

- **Changes Made to <u>all</u> District Amendments**
    - Current information applicable to each of the Districts
    - Includes language requested by the City based on its current model service plan
    - Allows for in-person meetings that are outside the boundaries of the applicable District provided such location is within the City, convenient to the public, and a virtual option for attendance is also available
    - Removes extraneous and outdated language related to the Aerotropolis Area Coordinating Metropolitan District ("AACMD") which is not affiliated with the Districts other than its involvement in the Aerotropolis Regional Transportation Authority ("ARTA").
    - Corresponding changes to the Intergovernmental Agreement between the City of Aurora, Colorado and each of the Districts

- **Additional Changes Made to <u>certain</u> of the Amendments**
    - *District No. 9*
        - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (uses City-recommended language)
    - *District Nos. 10-11 & 13-14*
        - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (uses City-recommended language)
        - Incorporate changes made to the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14 approved earlier this year:
            - changes related to Regional Intergovernmental Improvements Agreement
            - corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy"
            - removal of ARTA specific terms
        - Recognize that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley

Ranch East Metropolitan District No. 14 became members of the Fletcher Regional Improvement Authority ("FRIA")

- *District No. 12*
  - Addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt (used City-recommended language)
  - Incorporates changes made to the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14 approved earlier this year:
    - changes related to Regional Intergovernmental Improvements Agreement
    - corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy"
    - removal of ARTA specific terms
  - Recognizes that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA
  - Includes expanded Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map

DETAILED EXPLANATION OF PROPOSED CHANGES

1. Proposed Changes and Intention of Such Changes in each Amendment

a. <u>District Nos. 6-8 – Minimal Proposed Changes, Intent to Maintain the Status Quo</u>

Residential development is well underway within the boundaries of Green Valley Ranch East Metropolitan District Nos. 6-8 ("District Nos. 6-8") and two or more residents are serving on the Board of Directors of each of District Nos. 6-8. As such, no major changes are being proposed in the Amendment applicable to each of District Nos. 6-8 other than the un-consolidation. The Amendments applicable to each of District Nos. 6-8 also incorporate current information about each of District Nos. 6-8, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of the applicable District provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to AACMD which is not affiliated with the Districts other than its involvement in the ARTA.

b. <u>District No. 9 – Addition of Special Improvement Districts</u>

Residential development is contemplated within the boundaries of Green Valley Ranch East Metropolitan District No. 9 ("District No. 9") and it is affiliated with the development within the boundaries of District Nos. 6-8. As such, only one major change is being proposed for the Amendment applicable to District No. 9 other than the un-consolidation – the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. The

Amendment applicable to District No. 9 incorporates the City's recommended language related to Special Improvement Districts and Special Improvement District Debt.

The Amendment applicable to District No. 9, like the Amendments applicable to District Nos. 6-8, also incorporates current information about District No. 9, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of District No. 9 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to AACMD which is not affiliated with the Districts other than its involvement in ARTA.

c. <u>District Nos. 10-11 and 13-14 – Revisions from First Amendment and Addition of Special Improvement Districts</u>

The Amendments applicable to each of Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14 (collectively "District Nos. 10-11 & 13-14") differ from the Amendments applicable to each of District Nos. 6-8 and District No. 9. The Amendments for District Nos. 10-11 & 13-14 incorporate all of the changes related to Regional Intergovernmental Improvements Agreement (as defined in the Consolidated Service Plan), makes corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy", and removes of ARTA specific terms, which were approved earlier this year in the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14. These Amendments further recognize that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA.

In addition to the foregoing previously approved revisions discussed above, the proposed Amendments applicable to each of District Nos. 10-11 & 13-14 result in the un-consolidation of the Consolidated Service Plan and also propose the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. These Amendments incorporate the same City-recommended language related to Special Improvement Districts and Special Improvement District Debt which is incorporated in the Amendment specific to District No. 9.

The Amendments applicable to each of District Nos. 10-11 & 13-14, like the Amendments applicable to District Nos. 6-8 and District No. 9, also incorporate current information about each of Districts Nos. 10-11 & 13-14, include language requested by the City based on its current model service plan, allow for in-person meetings that are outside the respective boundaries of District Nos. 10-11 & 13-14 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and remove extraneous and outdated language related to the AACMD which is not affiliated with the Districts other than its involvement in ARTA.

d. District No 12 – Revisions from First Amendment, Addition of Special Improvement Districts, and Expansion of Inclusion Area

The Amendment applicable to Green Valley Ranch East Metropolitan District No. 12 ("District No. 12") is similar to the Amendments applicable to District Nos. 10-11 & 13-14 and likewise differs from the Amendment applicable to District Nos. 6-8 and District No. 9. The Amendment for District No. 12 incorporates all of the changes related to Regional Intergovernmental Improvements Agreement (as defined in the Consolidated Service Plan), corresponding updates and additions to the terms to "ARI Master Plan," "ARI Authority," and "ARI Mill Levy", and removal of ARTA specific terms, which were approved earlier this year in the Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-14 and First Amendment Thereto as it applies to Green Valley Ranch East Metropolitan District Nos. 10-14. This Amendment also recognizes that Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, and Green Valley Ranch East Metropolitan District No. 14 became members of FRIA.

In addition to the foregoing previously approved revisions discussed above, the proposed Amendment for District No. 12 results in the un-consolidation of the Consolidated Service Plan and also proposes the addition of the ability to form Special Improvement Districts and issue Special Improvement District Debt. The Amendment incorporates the same City-recommended language related to Special Improvement Districts and Special Improvement District Debt which is incorporated in the Amendments specific to each of District No. 9 and District Nos. 10-11 & 13-14.

The Amendment applicable to District No. 12 includes expanded Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map. This expanded area is consistent with the request from District No. 12, dated August 21, 2025, for City consent to the inclusion of property within the boundaries of District No. 12. Specifically, on August 19, 2025, District No. 12 received a petition for inclusion (the "Petition") of the following property, which is outside the boundaries of the Service Area as set forth in the existing Consolidated Service Plan: Lot 1, Block 1, Windler Subdivision recorded December 27, 1972 at Reception No. 984962 in the official records of Adams County, Colorado, excepting certain portions as described in the legal description appended to the Petition (the "Brandenberg Property"). After extended discussions with City staff, District No. 12 was advised that the City would only consider such consent as part of an amendment to the existing Consolidated Service Plan. Accordingly, the Amendment applicable to District No. 12 seeks to add the Brandenberg Property to the Service Area, Inclusion Area Boundaries and Inclusion Area Boundary Map.

The Amendment applicable to District No. 12, like the Amendments applicable to each of District Nos. 6-8, District No. 9 and District Nos. 10-11 & 13-14, also incorporates current information about the District, includes language requested by the City based on its current model service plan, allows for in-person meetings that are outside the boundaries of District No. 12 provided such location is within the City, convenient to the public, and a virtual option for attendance is also available, and removes extraneous and outdated language related to the AACMD which is not affiliated with the Districts other than its involvement in ARTA.

e. Intent to Make Corresponding Changes to the Intergovernmental Agreement between the City and the Districts

As part of the Amendment, the Districts have prepared a corresponding revised Intergovernmental Agreement between the City of Aurora, Colorado and each of the Districts, which will replace the existing Intergovernmental Agreement between the City of Aurora, Colorado and the Districts collectively dated February 24, 2023, as amended by the First Amendment thereto between the City of Aurora, Colorado and Green Valley Ranch East Metropolitan District Nos. 10, 11, 12, 13 and 14 dated as of August 1, 2026 (each referred to as a "Revised IGA"). Each Revised IGA includes the same amendments as set forth in each of the Amendments. Each Amendment sets forth that the Revised IGA will be executed by each District at the first meeting of the respective Board of Directors after approval of the applicable Amendment.

We respectfully request consideration of the Amendment for each of the Districts. If you have any questions or need any additional information, please contact me. Thank you in advance for your assistance.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

Jennifer L. Ivey, General Counsel
Green Valley Ranch East
Metropolitan District Nos. 6 – 14

Enclosures

cc: Boards of Directors, Green Valley Ranch East Metropolitan District Nos. 6-14

THIRD AMENDED AND RESTATED

SERVICE PLAN
FOR

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 14

CITY OF AURORA, COLORADO

Prepared

by

Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237

SUBMITTED ON

September 1, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent. 1
B. Need for the District. 2
C. Objective of the City Regarding District's Service Plan. 2

II. DEFINITIONS 3

III. BOUNDARIES 7

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 7

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 8
A. Powers of the District and Service Plan Amendment. 8
1. Operations and Maintenance Limitation. 8
2. Fire Protection Limitation. 9
3. Television Relay and Translation Limitation. 9
4. Golf Course Construction Limitation. 9
5. Construction Standards Limitation. 9
6. Privately Placed Debt Limitation. 9
7. Inclusion Limitation. 10
8. Overlap Limitation. 10
9. Initial Debt Limitation. 10
10. Total Debt Issuance Limitation. 10
11. Debt Issuance Limitation. 10
12. Fee Limitation. 11
13. Monies from Other Governmental Sources. 11
14. Consolidation Limitation. 11
15. Bankruptcy Limitation. 11
16. Website. 12
17. Service Plan Amendment Requirement. 12
18. Special Improvement Districts. 12
B. Preliminary Engineering Survey. 13
C. Multiple District Structure. 13

VI. REGIONAL IMPROVEMENTS 13

VII. FINANCIAL PLAN 15
A. General. 15
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 15
C. Maximum Debt Mill Levy. 15
D. Maximum Debt Mill Levy Imposition Term. 16
E. Debt Repayment Sources. 16
F. Debt Instrument Disclosure Requirement. 17
G. Security for Debt. 17
H. TABOR Compliance. 17

I. District's Operating Costs. 17

VIII. ANNUAL REPORT 18
A. General. 18
B. Reporting of Significant Events. 18
C. Miscellaneous. 19

IX. DISSOLUTION 19

X. DISCLOSURE NOTICES AND MEETINGS 20

XI. INTERGOVERNMENTAL AGREEMENT 21

XII. CONCLUSION 21

LIST OF EXHIBITS

EXHIBIT A	Legal Descriptions
EXHIBIT B	Aurora Vicinity Map
EXHIBIT C-1	Current District Boundary Map
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT D	Notice of Special District Disclosure
EXHIBIT E	Intergovernmental Agreement between the District and Aurora
EXHIBIT F	Phasing Plan and Location of Special Improvement District Map

I. INTRODUCTION

A. Purpose and Intent.

On August 6, 2004, the City approved the Service Plans ("Original Service Plans") for Green Valley Ranch East Metropolitan District No. 6, Green Valley Ranch East Metropolitan District No. 7, and Green Valley Ranch East Metropolitan District No. 8. Green Valley Ranch East Metropolitan District Nos. 6-8 were organized on December 7, 2004. On October 30, 2017, the City approved the Consolidated First Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-8 ("First Amended Service Plan"), which superseded the Original Service Plans. The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6-14 was approved by the City Council of the City, by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022, which superseded the First Amended and Restated Service Plan (the "Second Amended and Restated Service Plan"). The Second Amended and Restated Service Plan provided for six (6) additional metropolitan districts, the District, Green Valley Ranch East Metropolitan District No. 9, Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 12, and Green Valley Ranch East Metropolitan District No. 13, to serve the Project. The Second Amended and Restated Service Plan was amended by the First Amendment Thereto as it Applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was approved by the City Council of the City, by Ordinance No. 2026-08 on April 6, 2026, effective May 23, 2026 ("the First Amendment"). The Districts desire to split the Second Amended and Restated Service Plan into separate service plans for each of the Districts, allowing each of the Districts to operate separately and account for alternative options for financing regional improvements and authorize the imposition of assessments for the repayment of Debt issued by one or more Special Improvement Districts to be established by the District. The First Amendment and Second Amended and Restated Service Plan shall be in full force and effect at all times prior to the City's approval of this unconsolidated Third Amended and Restated Service Plan for the District (the "Service Plan"). Upon approval by the City of this Service Plan, this Service Plan is intended to modify, replace, restate and supersede the First Amendment and Second Amended and Restated Service Plan as it relates to the District in its entirety.

The District is an independent unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

The District was not created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan.

B. Need for the District.

There were no other governmental entities, including the City, located in the immediate vicinity of the District when it was organized that considered 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 District was 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 City Regarding District's Service Plan.

The City's objective in approving the Service Plan for the District is to authorize one or more of 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 one or more of the Districts or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A. 11 and from other legally available revenue. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed as provided herein or through an intergovernmental agreement with the City.

It is the intent of the District to dissolve upon payment or defeasance of all Debt incurred, cessation of all operations functions, or upon a court determination that adequate provision has been made for the payment of all Debt, and if the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs. It is the intent of the District to dissolve any and all Special Improvement Districts upon payment or defeasance of all Special Improvement District Debt.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties. It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater

than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost 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 District 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.

II. DEFINITIONS

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

AACMD: means the Aerotropolis Area Coordinating Metropolitan District.

Agreed Upon Procedures Engagement: means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or nonfinancial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority: means an authority established by a Regional Intergovernmental Improvements Agreement.

ARI Master Plan: means, as the context requires, either (i) one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City, or (ii) one or more master plans adopted by an ARI Authority, establishing Regional Improvements which benefit the taxpayers and service users of the applicable Districts.

ARI Mill Levy: means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be (i) five (5) mills, plus Assessment Rate Adjustment, minus any applicable ARTA Mill Levy (only applicable if the Taxable Property within the District comes within the ARTA's boundaries), for collection beginning for the District in the first year of collection of a debt service mill levy by the District, and continuing in each year thereafter or (ii) such lesser amount as may be agreed to as part of a Regional Intergovernmental Improvements Agreement, for collection beginning and ending at such times as set forth in such Regional Intergovernmental Improvements Agreement.

ARTA: means the Aerotropolis Regional Transportation Authority.

ARTA Establishment Agreement: means the intergovernmental agreement entered into between the City of Aurora, Aerotropolis Area Coordinating Metropolitan District, and Adams County on February 27, 2018 for the purpose of establishing the ARTA, as certified by the Director of the Division of Local Governments of the Department of Local Affairs of the State of Colorado on April 11, 2018, as the same may be amended or supplemented from time to time, in order to fund certain Regional Improvements.

ARTA Mill Levy: means the total mill levy to be imposed by the ARTA to fund the costs of overhead and administration of the ARTA and the capital costs and repayment of debt to be incurred by the ARTA for certain Regional Improvements in accordance with the ARTA Establishing Agreement.

Assessment Rate Adjustment: means if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations or mill levy imposition amounts set forth in this Service Plan may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means Green Valley Ranch East Metropolitan District No. 14.

District No. 6: means the Green Valley Ranch East Metropolitan District No. 6.

District No. 7: means the Green Valley Ranch East Metropolitan District No. 7.

District No. 8: means the Green Valley Ranch East Metropolitan District No. 8.

District No. 9: means the Green Valley Ranch East Metropolitan District No. 9.

District No. 10: means the Green Valley Ranch East Metropolitan District No. 10.

District No. 11: means the Green Valley Ranch East Metropolitan District No. 11.

District No. 12: means the Green Valley Ranch East Metropolitan District No. 12.

District No. 13: means the Green Valley Ranch East Metropolitan District No. 13.

Districts: means the District, District No. 6, District No. 7, District No. 8, District No. 9, District No. 10, District No. 11, District No. 12, and District No. 13, collectively.

End User: means any owner, or tenant of any owner, of any taxable improvement within the 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. The business entity that constructs homes or commercial structures 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 the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: means any fee imposed by the District for services, programs or facilities provided by the District, as described in Section V.A.11. below. The District will have the power to levy assessments to be used to pay Special Improvement District Debt issued by a Special Improvement District established by the District and such assessments will be considered Fees for purposes of the Service Plan.

Financial Plan: means the combined Financial Plan of the Districts as described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the District in accordance with Sections V.A.7. and V.A.8. below.

Current District Boundaries: means the boundaries of the area described in the Current District Boundary Map.

Current District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's current boundaries.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy: means the mill levy the District projects to impose for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as Green Valley Ranch or such other development that may occur in the District from time to time.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the District.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Regional Intergovernmental Improvements Agreement: means, as the context requires, either (i) one or more intergovernmental agreements with ARTA, the AACMD and/or the City; (ii) an intergovernmental agreement establishing an ARI Authority which has, at a minimum, Title 32 special districts from three (3) or more Approved Development Plan areas and the City as parties to the agreement; or (iii) an intergovernmental agreement with an ARI Authority which has, at a minimum, Title 32 special districts from three (3) or more Approved Development Plan areas and the City as parties to the agreement whereby the ARI Mill Levy has been pledged to such ARI Authority.

Service Area: means the property within the Current District Boundary Map and the Inclusion Area Boundary Map, and any inclusions processed pursuant to Section V.A.7 below.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, *et seq*., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement Districts established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

III. BOUNDARIES

The area of the Current District Boundaries includes approximately 75.991 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 877.251 acres. A legal description of the Current District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Current District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's boundaries may change from time to time as it undergoes 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 Article V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 877.251 acres of land. The current assessed valuation of the Service Area is $0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the District at build-out is estimated to be approximately 660 persons based on 330 residential units with 2 persons per active adult dwelling unit, and 3 persons per traditional, all-ages dwelling unit.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District, 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, unless the same is contained within an Approved Development Plan.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the District shall not violate any protection clauses of the United States or Colorado State Constitutions. The District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this Service Plan.

1. Operations 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 City or other appropriate jurisdiction or owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of Districts residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of Taxable Property within the Districts.

2. Fire Protection Limitation.

The District 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 an intergovernmental agreement with the City. 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 District 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 an intergovernmental agreement with the City.

4. Golf Course Construction Limitation.

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

5. Construction Standards Limitation.

The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Privately Placed Debt Limitation.

Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation.

The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation.

The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt Limitation.

On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance Limitation.

The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation.

The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement attached hereto as Exhibit E. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation.

The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources.

The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation Limitation.

The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the Districts.

15. Bankruptcy Limitation.

All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website.

When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5 the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1- 104.5.

17. Service Plan Amendment Requirement.

This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in V.A.1-14 above or in VII.B-G. shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

18. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an

amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as provided herein or in an intergovernmental agreement, and financing of all or a portion of the Public Improvements within and without the boundaries of the District, to be more specifically defined in an Approved Development Plan and/or intergovernmental agreement(s). An estimate of 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 zoning on the property in the Service Area of the Districts and is approximately Four Billion Dollars ($4,000,000,000).

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 City 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 continue to undertake the financing and construction of the Public Improvements contemplated herein. Specifically, the Districts may enter into one or more intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the Public Improvements.

The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

VI. REGIONAL IMPROVEMENTS

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the

provisions of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The City, District No. 10, District No. 11, the District, HM Metropolitan District Nos. 3 and 4, Painted Prairie Metropolitan District Nos. 2-10, and Sky Dance Metropolitan District Nos. 1 and 2 entered into the Fletcher Regional Improvement Authority Establishment Agreement on May 25, 2026.

The District shall impose the ARI Mill Levy and shall convey it as follows:

A. If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

B. If neither of the options in Section VI.A. above is applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed by the District on the Taxable Property within its boundaries under this Section VI and shall not expend such revenue until an intergovernmental agreement is executed between the City and the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the first year of collection of the ARI Mill Levy by the District such intergovernmental agreement is not executed neither of the options in Section VI.A above is applicable (i.e., the Taxable Property within the District has not come within the ARTA's boundaries nor has the District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping, or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

C. 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 in relation thereto, unless the City 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.

D. The District shall cease to be obligated to impose, collect and convey the revenue from the ARI 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, or at such time as provided for in a Regional Intergovernmental Improvements Agreement.

The District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Four Billion Dollars ($4,000,000,000) pursuant to agreements as described in VI.A or B above and the foregoing shall not include the principal amount of Debt which has been refunded or refinanced. Such limit is not subject to the Total Debt Issuance Limitation described in Section VII below.

VII. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by one or more of the Districts. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed Four Billion Dollars ($4,000,000,000) (exclusive of the principal amount of Debt which has been refunded or refinanced and Debt issued for Regional Improvements described in Section VI above) and shall be permitted to be issued 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. All Bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the District. The District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

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.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the Taxable Property within the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below, subject to the Assessment Rate Adjustment.

2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users as set for in Section VII.I. below.

D. Maximum Debt Mill Levy Imposition Term.

The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; *et seq*.

E. Debt Repayment Sources.

The 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 operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(l), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt which is issued after the date of the City's approval of this Service Plan, the 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. This Bond is not a debt or multi-fiscal year obligation of the City of Aurora.

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 the District.

G. Security for Debt.

The District shall not pledge any revenue or property of the City 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 City of payment of any of the 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 City in the event of default by the District in the payment of any such obligation.

H. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the 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 the District will remain under the control of the District's Board, except as approved by written consent of the City.

I. District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, was anticipated to be One Hundred Thousand Dollars ($100,000), which is eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and require funds to plan and cause certain Public Improvements to be constructed and maintained. The first year's operating budget was estimated to be Fifty Thousand Dollars ($50,000) which was derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the District's ability to increase its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board of Directors of the District are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board of Directors, in its discretion, will set the scope and the procedures for the engagement.

VIII. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), issuance of any Special Improvement District Debt, and Special Improvement District(s) boundaries (if different from Exhibit F).

C. Miscellaneous.

At the request of the City, or any City representative, the District shall make available at no cost to the City, any public record, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such public records shall be made available to the City within fifteen (15) days of such request, provided the public records can reasonably be made available within that amount of time.

IX. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge

of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE NOTICES AND MEETINGS

A. The District provided the City with written notice of the date of hearing on its petition for organization filed with the district court.

B. The District will use reasonable efforts and due diligence to cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

1. General description and purpose(s) of the District.
2. Contact information for the District.
3. Website address for the District (once established per Section V.A.15).
4. District boundary map showing all lots within the District.
5. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.
6. List of all other taxing entities within the District boundaries and their current mill levies and associated taxes as of the date of the notice.
7. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the Debt is being issued to pay for.
8. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay Debt.
9. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.
10. Any and all Fees currently imposed on each residential property for each year the District is in existence.
11. Any additional information required by the Colorado Revised Statutes, including without limitation C.R.S. § 38-35.7-110, as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer is asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

C. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section X.2 above to the developer or home builders for prominent display at all sales offices and by inspecting the sales offices within the

District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

D. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

E. All special and regular District meetings shall be open to the public and shall be held at a location within the District boundaries, a location available and convenient to the public which is within the City, and/or virtually with participation via teleconference, webcast, video conference or other technological means. Should a meeting be held in-person outside of the District boundaries, a virtual option shall also be provided so as to maximize the options for public participation. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email to those residents of the District who have provided their email address to the District. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to a virtual Board meeting. If the Board schedules a virtual special meeting, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit E**. The District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at its first Board meeting after approval of this Service Plan. 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 City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code, establishes that:

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

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

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

4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;

6. The facility and service standards of the District are compatible with the facility and service standards of the City within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.;

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code;

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area; and

9. The creation of the District is in the best interests of the area proposed to be served.

Respectfully submitted this _____ day of _____, 2026.
By: _____
Attorneys for the District

EXHIBIT A

Legal Descriptions

GVRE MD 14

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 13, SAID POINT BEING ON THE SOUTHERLY RIGHT-OF-WAY OF EAST 56TH AVENUE, DESCRIBED IN THE SPECIAL WARRANTY DEED RECORDED MAY 25, 1990 IN BOOK 3677, AT PAGE 359, IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, COLORADO;

THENCE ALONG THE EAST LINE OF SAID NORTHWEST QUARTER, SOUTH 00°07’57” EAST, A DISTANCE OF 1,363.36 FEET TO THE **POINT OF BEGINNING**;

THENCE DEPARTING SAID EAST LINE, NORTH 90°00’00” WEST, A DISTANCE OF 2565.22 FEET TO THE EASTERLY RIGHT-OF-WAY OF PICADILLY ROAD, DESCRIBED IN THE SPECIAL WARRANTY DEED RECORDED APRIL 17, 2006 AT RECEPTION NO. 20060417000386390, IN SAID OFFICIAL RECORDS;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY, SOUTH 00°01’58” EAST, A DISTANCE OF 1,299.21 FEET TO THE SOUTH LINE OF SAID NORTHWEST QUARTER OF SECTION 13;

THENCE ALONG SAID SOUTH LINE, NORTH 89°40'33" EAST, A DISTANCE OF 2,476.70 FEET TO THE WESTERLY RIGHT-OF-WAY OF TIBET ROAD, DESCRIBED IN THE SPECIAL WARRANTY DEED RECORDED NOVEMBER 16, 2023 AT RECEPTION NO. 2023000064344, IN SAID OFFICIAL RECORDS;

THENCE ALONG THE WESTERLY AND NORTHERLY RIGHT-OF-WAY OF SAID TIBET ROAD THE FOLLOWING 3 COURSES:

1. NORTH 00°19'27" WEST, A DISTANCE OF 40.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 00°19'27" WEST;

2. NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 89°48'30", AN ARC LENGTH OF 39.19 FEET;

3. NON-TANGENT TO SAID CURVE, NORTH 89°52'03" EAST, A DISTANCE OF 66.00 FEET TO SAID EAST LINE OF THE NORTHWEST QUARTER OF SECTION 13;

THENCE ALONG SAID EAST LINE, NORTH 00°07'57" WEST, A DISTANCE OF 1,220.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 3,310,189 SQUARE FEET OR 75.991 ACRES, MORE OR LESS.



DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

LEGAL DESCRIPTION
INCLUSION AREA

THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED FEBRUARY 23, 2018 AT RECEPTION NO. 2018000015451 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, COLORADO SITUATED WITHIN THE SOUTHWEST QUARTER OF SECTION 13, THE WEST HALF AND SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL.

TOGETHER WITH

THAT CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL B WITHIN SPECIAL WARRANTY DEED RECORDED DECEMBER 10, 2004 AT RECEPTION NO. 2004001258230, THAT CERTAIN PARCEL OF LAND DESCRIBED IN QUIT CLAIM DEED RECORDED JUNE 28, 1985 AT BOOK 3019, PAGE 266 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, STATE OF COLORADO, AND A PORTION OF THE NORTHWEST QUARTER OF SECTION 13, ALL SITUATED IN THE NORTH HALF OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE NORTHERLY LINE OF SAID NORTHEAST QUARTER NORTH 89°41'25" EAST, A DISTANCE OF 1,123.11 FEET TO THE NORTHWEST CORNER OF PARCEL TK-116 OF THE E-470 PUBLIC HIGHWAY AUTHORITY DESCRIBED IN BOOK 4667, PAGE 306 IN THE ADAMS COUNTY OFFICE OF THE CLERK AND RECORDER;

THENCE ALONG THE WESTERLY BOUNDARY OF SAID PARCEL TK-116 THE FOLLOWING SEVEN COURSES:

1) DEPARTING SAID NORTHERLY LINE OF THE NORTHEAST QUARTER, SOUTH 00°01'29" EAST, A DISTANCE OF 100.00 FEET;

2) SOUTH 86°50'04" EAST, A DISTANCE OF 893.46 FEET;

3) SOUTH 59°49'05" EAST, A DISTANCE OF 90.03 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 908.51 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 81°41'26" EAST;

4) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 08°20'42", AN ARC LENGTH OF 132.32 FEET;

5) TANGENT TO SAID CURVE, SOUTH 16°39'16" EAST, A DISTANCE OF 349.92 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1,055.92 FEET;

6) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°30'43", AN ARC LENGTH OF 285.87 FEET;

7) TANGENT TO SAID CURVE SOUTH 01°08'33" EAST, A DISTANCE OF 1,700.86 FEET TO THE SOUTHERLY LINE OF SAID NORTHEAST QUARTER OF SECTION 13;

THENCE DEPARTING SAID WESTERLY BOUNDARY OF PARCEL TK-116 AND ALONG SAID SOUTHERLY LINE SOUTH 89°40'22" WEST, A DISTANCE OF 2,293.83 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE SOUTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13, SOUTH 89°40'33" WEST, A DISTANCE OF 2,567.49 FEET TO THE EASTERLY RIGHT-OF-WAY OF PICADILLY ROAD AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED APRIL 17, 2006 AT RECEPTION NO. 20060417000386390 IN SAID OFFICIAL RECORDS;

THENCE DEPARTING SAID SOUTHERLY LINE ALONG SAID EASTERLY RIGHT-OF-WAY, NORTH 00°01'58" WEST, A DISTANCE OF 2,646.91 FEET TO THE NORTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 13;

THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY ALONG SAID NORTHERLY LINE, NORTH 89°39'00" EAST, A DISTANCE OF 2,562.89 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF OF 877.251 ACRES, (38,213,053 SQUARE FEET), MORE OR LESS.

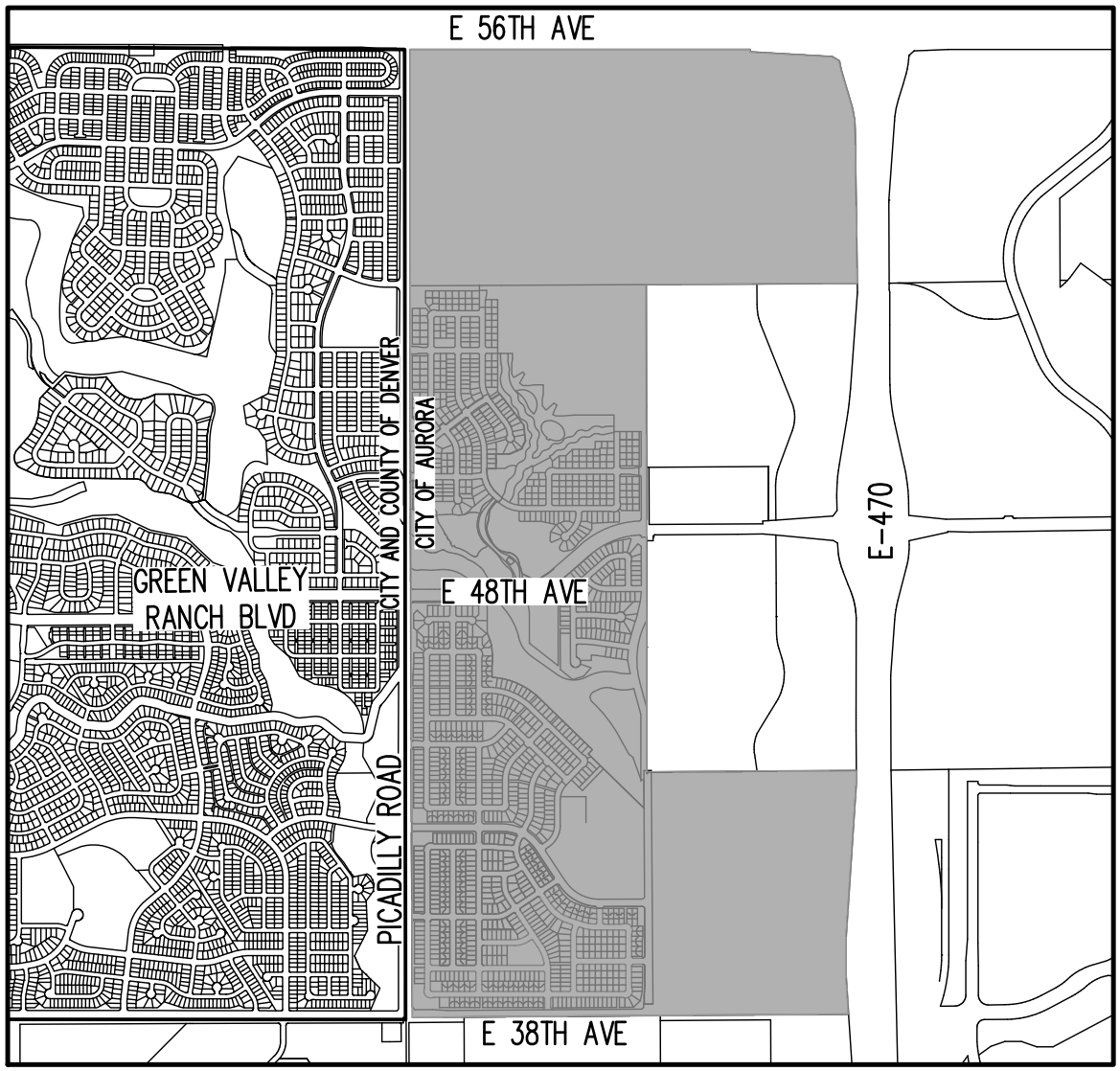


DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT B

Aurora Vicinity Map

VICINITY MAP



0' 1000' 2000' 4000'

SCALE: 1" = 2000'

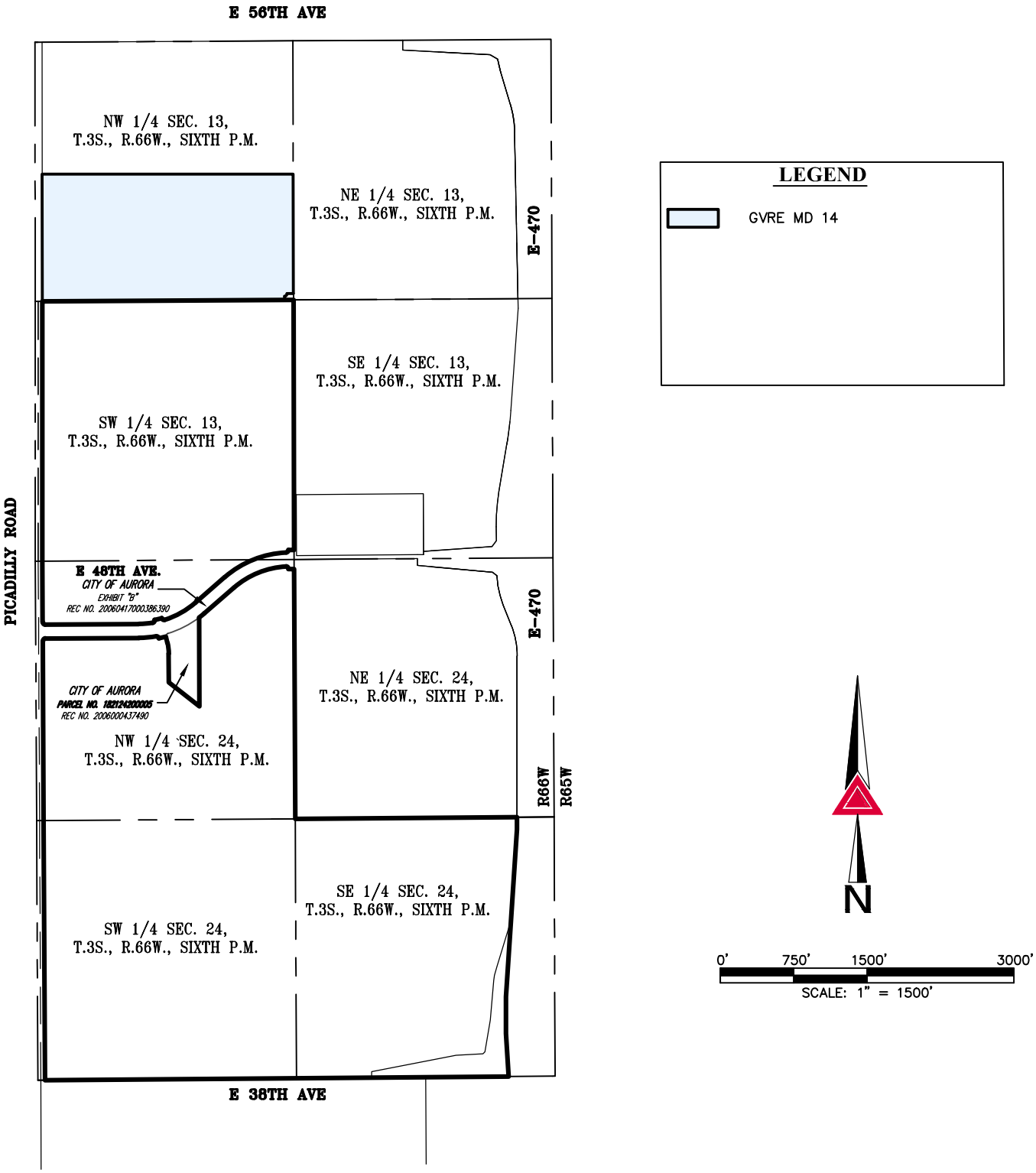
CITY OF AURORA, COLORADO

DRAWN BY: DED	SCALE: 1"=1000'	R-O-W FILE NO.
CHECKED BY: DED	DATE: 5/12/2022	JOB NO. 19320-19

GREEN VALLEY RANCH EAST
DISTRICTS

EXHIBIT C-1

Current District Boundary Map



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

PATH: Q:19318-43\DWG\EXHIBITS\
DWG NAME: Overall GVRE District 14
DWG: DED CHK: DED
DATE: 2026-04-27
SCALE: 1" = 1500'

AZTEC CONSULTANTS, INC.
300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

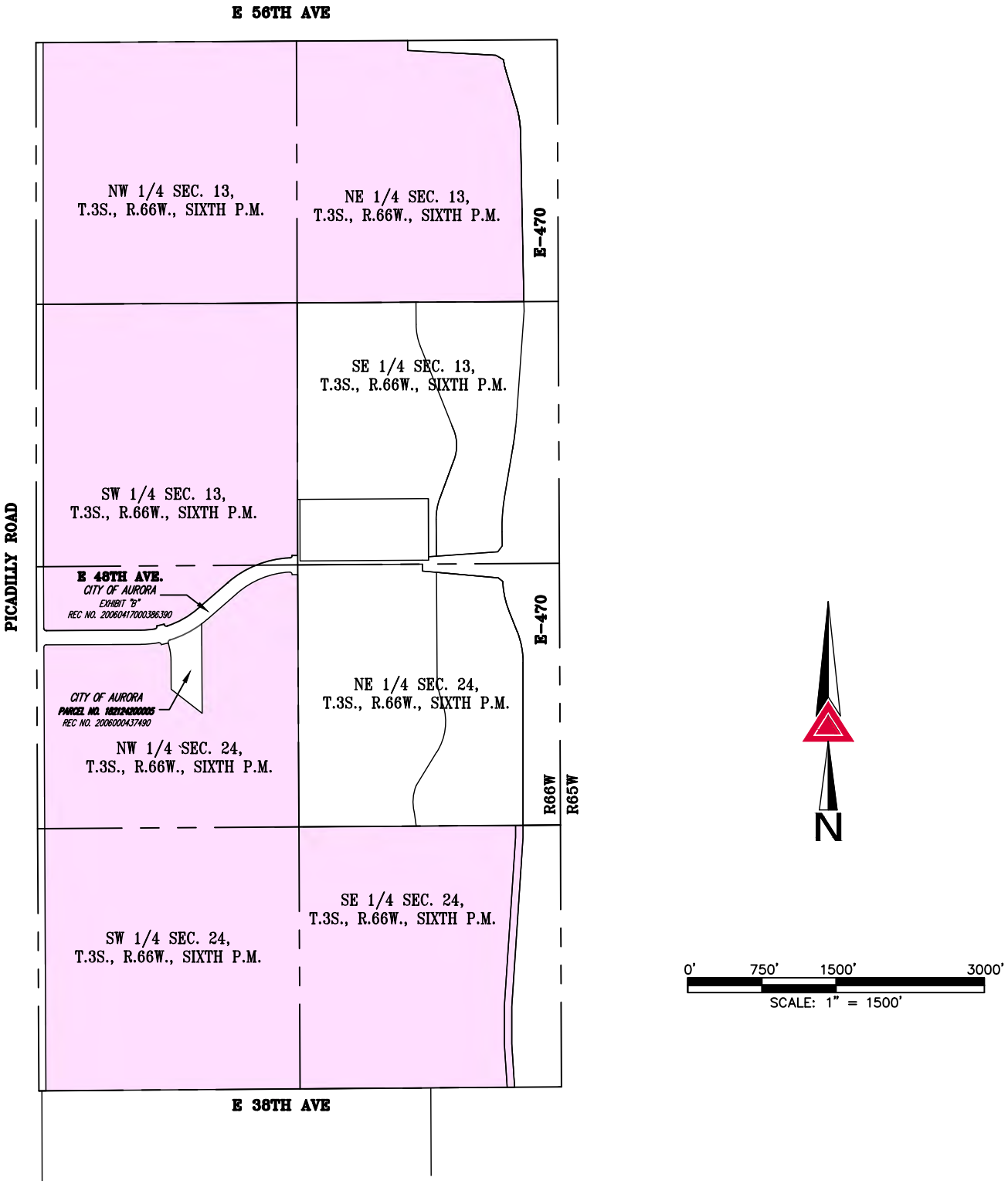
GVRE MD 14

NW 1/4 SEC 13, T3S, R66W, 6TH P.M.
ADAMS COUNTY, COLORADO

JOB NUMBER 19320-19 1 OF 1 SHEETS

EXHIBIT C-2

Inclusion Area Boundary Map



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

PATH: Q:19318-43\DWG\EXHIBITS\
DWG NAME: Overall GVRE Districts 6-8
DWG: DED CHK: DED
DATE: 2022-05-12
SCALE: 1" = 1500'

AzTec Consultants, inc.
300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

GVRE INCLUSION AREA MAP

N 1/2 & SW 1/4 SEC 13, W 1/2 & SE 1/4 SEC. 24 T3S, R66W, 6TH P.M.
ADAMS COUNTY, COLORADO
JOB NUMBER 19320-19 1 OF 1 SHEETS

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes to:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $_____ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is ____mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$_____x .0715 = $_____(Assessed Valuation)
$_____x .060 mills = **$_____per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities:_____mills = $_____annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $_____= $_____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date:_____

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO
AND
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 14

THIS AGREEMENT is made and entered into as of this ___ day of _____, _____, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 14, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on _____ ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the Aurora City Code; and

WHEREAS, the City, the District, and Green Valley Ranch Nos. 6, 7, 8, 9, 10, 11, 12, and 13 (collectively, the "Districts") entered into that certain Intergovernmental Agreement on February 24, 2022 (the "Original Agreement"); and

WHEREAS, the City, the District, and Green Valley Ranch Nos. 10, 11, 12, and 13 (collectively, the "Districts") entered into that certain First Amendment to the Intergovernmental Agreement on _____ __, 2026 (the "Amended Agreement"); and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement and it shall supersede the Original Agreement and the Amended Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District shall dedicate the Public Improvements to the City or other appropriate jurisdiction or owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and

facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of Districts residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. The District 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 an intergovernmental agreement with the City. 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. The District 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 an intergovernmental agreement with the City.

4. Golf Course Construction. The District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan. Special Improvement Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this Agreement. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, Special Improvement District Debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing,

the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the Districts.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII of the Service Plan. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

17. Website. When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1-104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5, C.R.S.

18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

19. Disclosure to Purchasers. The District will use reasonable efforts to ensure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the District's authority to impose and collect rates, Fees, tolls and charges. The notice shall conform with the City's standard model disclosure attached as Exhibit D to the Service Plan as may be amended from time to time. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

20. Service Plan Amendment Requirement. Actions of the District which violate the limitations set forth in V.A.1-14 or VII.B-G of the Service Plan shall be deemed to be material

modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

21. Multiple District Structure. It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the Public Improvements contemplated herein. Specifically, the Districts may enter into one or more intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the Public Improvements. The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the Public Improvements contemplated herein.

22. Annual Report. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

23. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of entering into the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The City, District No. 10, District No. 11, the District, HM Metropolitan District Nos. 3 and 4, Painted Prairie Metropolitan District Nos. 2-10, and Sky Dance Metropolitan District Nos. 1 and 2 entered into the Fletcher Regional Improvement Authority Establishment Agreement on May 25, 2026.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

(b) If neither of the options in Section 22(a) above are applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed by the District on the Taxable Property within its boundaries under this Section 22 and shall not expend such revenue until an intergovernmental agreement is executed between the City and the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the first year of collection of the ARI Mill Levy by the District such intergovernmental agreement is not executed neither of the options in Section 22(a) or (b) above is applicable (i.e., the Taxable Property within the applicable District has not come within the ARTA's boundaries nor has the District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

(c) 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 in relation thereto, unless the City 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.

(d) The District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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, or at such time as provided for in a Regional Intergovernmental Improvements Agreement.

24. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the Taxable Property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan, subject to the Assessment Rate Adjustment.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

25. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S., *et seq*.

26. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:
Green Valley Ranch East Metropolitan District No. 14
c/o Icenogle Seaver Pogue P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237
Attn: Jennifer L. Ivey
Phone: (303) 292-9100
Fax: (303) 292-9101

To the City:
City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney
Phone: 303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

27. 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 and without amendment to the Service Plan.

28. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

29. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

30. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

31. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

32. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

33. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

34. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

35. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

36. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

37. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

38. Original Agreement Superseded. This Agreement supersedes the Original Agreement and the Amended Agreement in its entirety upon execution.

SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. 14

By: _____
President

Attest:

_____
Secretary

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

EXHIBIT F

Phasing Plan and Location of Special Improvement District Map

~~CONSOLIDATED~~

~~SECOND~~THIRD AMENDED AND RESTATED

SERVICE PLAN
FOR

GREEN VALLEY RANCH EAST METROPOLITAN
DISTRICT ~~NOS. 6~~ NO. 14

~~AND~~

~~FIRST AMENDMENT THERETO~~

~~AS IT APPLIES TO~~
~~GREEN VALLEY RANCH EAST METROPOLITAN~~

~~DISTRICT NOS. 10-14~~
CITY OF AURORA, COLORADO

~~**PREPARED**~~

~~**BY**~~

Prepared

by

Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237

SUBMITTED ON

September 1, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the Districts 2
C. Objective of the City Regarding Districts Second Amended and Restated Service Plan 2
II. DEFINITIONS 4
III. BOUNDARIES 8
IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION 9
V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 9
A. Powers of the Districts and Service Plan Amendment. 9
1. Operations and Maintenance Limitation 10
2. Fire Protection Limitation 10
3. Television Relay and Translation Limitation 10
4. Golf Course Construction Limitation 10
5. Construction Standards Limitation 11
6. Privately Placed Debt Limitation 11
7. Inclusion Limitation 11
8. Overlap Limitation 11
9. Initial Debt Limitation 12
10. Total Debt Issuance Limitation 12
11. Fee Limitation 12
12. Monies from Other Governmental Sources 12
13. Consolidation Limitation 12
14. Bankruptcy Limitation 12
15. Website 13
16. Service Plan Amendment Requirement. 13
B. Preliminary Engineering Survey 13
C. Multiple District Structure 13
VI. REGIONAL IMPROVEMENTS 14
VII. FINANCIAL PLAN 15
A. General. 15
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 16
C. Maximum Debt Mill Levy 16
D. Maximum Debt Mill Levy Imposition Term 17
E. Debt Repayment Sources 17
F. Debt Instrument Disclosure Requirement. 17
G. Security for Debt. 17
H. TABOR Compliance 18
I. Districts' Operating Costs 18
J. Agreed Upon Procedures Examination 18
VIII. ANNUAL REPORT 18
A. General. 19

B. Reporting of Significant Events 19
IX. DISSOLUTION 20
X. DISCLOSURE TO PURCHASERS 20
XI. INTERGOVERNMENTAL AGREEMENT 21
XII. CONCLUSION 22

I.

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the District 2
C. Objective of the City Regarding District's Service Plan. 2

II. DEFINITIONS 4

III. BOUNDARIES 9

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 9

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 9
A. Powers of the District and Service Plan Amendment. 9
1. Operations and Maintenance Limitation. 10
2. Fire Protection Limitation. 11
3. Television Relay and Translation Limitation. 11
4. Golf Course Construction Limitation. 11
5. Construction Standards Limitation. 11
6. Privately Placed Debt Limitation. 11
7. Inclusion Limitation. 12
8. Overlap Limitation. 12
9. Initial Debt Limitation. 12
10. Total Debt Issuance Limitation. 12
11. Debt Issuance Limitation. 12
12. Fee Limitation. 13
13. Monies from Other Governmental Sources. 13
14. Consolidation Limitation. 13
15. Bankruptcy Limitation. 13
16. Website. 14
17. Service Plan Amendment Requirement. 14
18. Special Improvement Districts. 14
B. Preliminary Engineering Survey. 15
C. Multiple District Structure. 15

VI. REGIONAL IMPROVEMENTS 16

VII. FINANCIAL PLAN 17
A. General. 17
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 18
C. Maximum Debt Mill Levy. 18
D. Maximum Debt Mill Levy Imposition Term. 19
E. Debt Repayment Sources. 19
F. Debt Instrument Disclosure Requirement. 19
G. Security for Debt. 19
H. TABOR Compliance. 20
I. District's Operating Costs. 20

VIII. ANNUAL REPORT 21
A. General. 21
B. Reporting of Significant Events. 21
C. Miscellaneous. 22

IX. DISSOLUTION 22

X. DISCLOSURE NOTICES AND MEETINGS 22

XI. INTERGOVERNMENTAL AGREEMENT 24

XII. CONCLUSION 24

LIST OF EXHIBITS

EXHIBIT A Legal Descriptions

~~**EXHIBIT B**~~

EXHIBIT B Aurora Vicinity Map

~~**EXHIBIT C-1**~~

~~Initial Districts~~**EXHIBIT C-1** Current District Boundary Map

~~**EXHIBIT C-2**~~

EXHIBIT C-2 Inclusion Area Boundary Map

~~**EXHIBIT D**~~

EXHIBIT D Notice of Special District Disclosure

~~**EXHIBIT E**~~

EXHIBIT E Intergovernmental Agreement between the ~~Districts~~District and Aurora

~~**EXHIBIT F**~~

~~First Amendment to Intergovernmental Agreement between the District Nos. 10-14 and Aurora~~

EXHIBIT F Phasing Plan and Location of Special Improvement District Map

~~H.~~I. INTRODUCTION

A. Purpose and Intent.

On August 6, 2004, the City ~~of Aurora ("City")~~ approved the Service Plans ("Original Service Plans") for ~~the~~Green Valley Ranch East Metropolitan District No. 6, Green Valley Ranch East Metropolitan District No. 7, and Green Valley Ranch East Metropolitan District No. 8. Green Valley Ranch East Metropolitan District Nos. ~~6, 7 and 8 (the "District Nos. 6-8"). The District Nos.~~ 6-8 were organized on December 7, 2004. On October 30, 2017, the City approved the Consolidated First Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6-8 ("First Amended Service Plan"), which superseded the Original Service Plans. The Second Amended and Restated Service Plan for the Green Valley Ranch East Metropolitan District Nos. 6~~-~~14 was approved by the City Council of the City, by Ordinance No. 2022-43 on August 22, 2022, effective September 24, 2022, which superseded the First Amended and Restated Service Plan (the "Second Amended and Restated Service Plan"). The Second Amended and Restated Service Plan provided for six (6) additional metropolitan districts, ~~Green Valley Ranch East Metropolitan District No. 9 ("**District No. 9**"), Green Valley Ranch East Metropolitan District No. 10 ("**District No. 10**"), Green Valley Ranch East Metropolitan District No. 11 ("**District No. 11**"), Green Valley Ranch Metropolitan District No. 12 ("**District No. 12**"), Green Valley Ranch East Metropolitan District No. 13 ("**District No. 13**"), and Green Valley Ranch East Metropolitan District No. 14 ("**District No. 14**"), to serve the Project. District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14, together with the District Nos. 6-8, are referred to herein as the "**Districts**". This First Amendment to the Second Amended and Restated Service Plan (the "**First Amendment**") is intended to be read in conjunction with the Second Amended and Restated Service Plan and therefore is incorporated within the Second Amended and Restated Service Plan but it relates only to District No.~~ the District, Green Valley Ranch East Metropolitan District No. 9, Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 12, and Green Valley Ranch East Metropolitan District No. 13, to serve the Project. The Second Amended and Restated Service Plan was amended by the First Amendment Thereto as it Applies to Green Valley Ranch East Metropolitan District Nos. 10-14, which was approved by the City Council of the City, by Ordinance No. 2026-08 on April 6, 2026, effective May 23, 2026 ("the First Amendment"). The Districts desire to split the Second Amended and Restated Service Plan into separate service plans for each of the Districts, allowing each of the Districts to operate separately and account for alternative options for financing regional improvements and authorize the imposition of assessments for the repayment of Debt issued by one or more Special Improvement Districts to be established by the District. The First Amendment and~~10, District No.~~ 11, District No. 12, District No. 13, and District No. 14 (collectively, "**District Nos. 10-14**") and does not impact District No. 6, District No. 7, District No. 8, nor District No. 9 ("**District Nos. 6-9**"). This First Amendment provides additional clarification to avoid ambiguity regarding the Regional Intergovernmental Improvements Agreement that may be entered into in the event that property within the District Nos. 10-14 Service Area does not come within the Aerotropolis Regional Transportation Authority (ARTA) boundaries and, in such event, how the ARI Mill Levy revenues may be directed by the Boards of Directors of District No. 10-14 (the "**District Nos. 10-14 Boards**"). Specifically, this First Amendment, clarifies that a Regional Intergovernmental Improvements Agreement may include an intergovernmental agreement

~~establishing an authority which has, at minimum, Title 32 special districts from three (3) or more Approved Development Plan areas as parties to the agreement and that the ARI Mill Levy may be pledged to finance Regional Improvements pursuant thereto that will benefit the current and anticipated property owners and taxpayers of the development within the District Nos. 10-14, effectuate the intent of the Service Plan, and facilitate the funding of Regional Improvements necessary for the continued development in the area and the public health, safety, prosperity, and general welfare of the inhabitants of the District Nos. 10-14.~~

~~The~~ Second Amended and Restated Service Plan shall be in full force and effect at all times prior to the City's approval of this ~~First Amendment.~~unconsolidated Third Amended and Restated Service Plan for the District (the "Service Plan"). Upon approval by the City~~,~~ of this ~~Second Amended and Restated Service Plan as amended by the First Amendment as it applies to District Nos 10-14~~Service Plan, this Service Plan is intended to modify, replace, restate and supersede the ~~prior version of the~~ First Amendment and Second Amended and Restated Service Plan as it relates to the District in its entirety.

The ~~Districts are~~District is an independent ~~units~~unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this ~~Second Amended and Restated~~ Service Plan, ~~their~~its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the ~~Second Amended and Restated~~ Service Plan. It is intended that the ~~Districts~~District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the ~~Districts.~~District. The primary purpose of the ~~Districts~~District will be to finance the construction of these Public Improvements.

The ~~Districts have~~District was not ~~been~~ created to provide ongoing operations and maintenance services other than as specifically set forth in this ~~Second Amended and Restated~~ Service Plan.

B. Need for the ~~Districts~~District.

There ~~are currently~~were no other governmental entities, including the City, located in the immediate vicinity of the ~~Districts~~District when it was organized that ~~consider~~considered 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~~District was 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 City Regarding ~~Districts Second Amended and Restated~~District's Service Plan.

The ~~City's~~City's objective in approving the ~~Second Amended and Restated~~ Service Plan for the ~~Districts~~District is to authorize one or more of 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.~~one or more of the

Districts or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A. 11 and from other legally available revenue. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This ~~Second Amended and Restated~~ Service Plan is intended to establish a limited purpose for the ~~Districts~~District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed~~, but only~~ as provided herein or through an intergovernmental agreement with the City.

It is the intent of the ~~Districts~~District to dissolve upon payment or defeasance of all Debt incurred, cessation of all operations functions, or upon a court determination that adequate provision has been made for the payment of all Debt, and if ~~any~~the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs. It is the intent of the District to dissolve any and all Special Improvement Districts upon payment or defeasance of all Special Improvement District Debt.

The ~~Districts~~District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees~~;~~ or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties~~; and from any other legally available revenues.~~. It is the intent of this ~~Second Amended and Restated~~ Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the ~~costs~~cost 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 ~~Second Amended and Restated~~ Service Plan also provides for the ~~Districts~~District 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.

~~III.~~II. DEFINITIONS

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

AACMD: means the Aerotropolis Area Coordinating Metropolitan District.

Agreed Upon Procedures Engagement: ~~-~~means an ~~attesting~~attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or ~~non-financial~~nonfinancial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority ~~*(applicable to District Nos. 10-14)*~~:: means an authority established by a Regional Intergovernmental Improvements Agreement.

~~ARI Master Plan *(applicable to District Nos. 6-9)*: means one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City, establishing Regional Improvements which will benefit the taxpayers and service users of the applicable Districts.~~

~~ARI Master Plan (*applicable to District Nos. 10-14*):~~: means, as the context requires, either (i) one or more capital improvement plans established pursuant to the ARTA Establishment Agreement or by one or more intergovernmental agreements between the AACMD and the City, or (ii) one or more master plans adopted by an ARI Authority, establishing Regional Improvements which ~~will~~ benefit the taxpayers and service users of the applicable Districts.

~~ARI Mill Levy (*applicable to District Nos. 6-9*): means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be five (5) mills, plus Assessment Rate Adjustment, minus any ARTA Mill Levy, 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.~~

~~ARI Mill Levy (*applicable to District Nos. 10-14*):~~
ARI Mill Levy: means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which shall be (i) five (5) mills, plus Assessment Rate Adjustment, minus any applicable ARTA Mill Levy (only applicable if the ~~property~~Taxable Property within the ~~Districts' Service Area~~ District comes within the ~~ARTA's~~ARTA's boundaries), for collection beginning for ~~each~~the District in the first year of collection of a debt service mill levy by ~~such~~the District, and continuing in each year thereafter or (ii) such lesser amount as may be agreed to as part of a Regional Intergovernmental Improvements Agreement, for collection beginning and ending at such times as set forth in such Regional Intergovernmental Improvements Agreement .

ARTA: means the Aerotropolis Regional Transportation Authority.

ARTA Establishment Agreement: means the intergovernmental agreement entered into between the City of Aurora, Aerotropolis Area Coordinating Metropolitan District, and Adams County on February 27, 2018 for the purpose of establishing the ARTA, as certified by the Director of the Division of Local Governments of the Department of Local Affairs of the State of Colorado on April 11, 2018, ~~and as supplemented by that First Supplement,~~ as the same may be amended or supplemented from time to time, in order to fund certain Regional Improvements.

ARTA Mill Levy: means the total mill levy to be imposed by the ARTA to fund the costs of overhead and administration of the ARTA and the capital costs and repayment of debt to be incurred by the ARTA for certain Regional Improvements in accordance with the ARTA Establishing Agreement.

Assessment Rate Adjustment: means if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations or mill levy imposition amounts set forth in this ~~Second Amended and Restated~~ Service Plan may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of ~~one District or the boards of directors of all the Districts, in the aggregate~~the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means ~~any one of the~~ Green Valley Ranch East Metropolitan District ~~Nos. 6 through~~No. 14.

District No. 6: means the Green Valley Ranch East Metropolitan District No. 6.

District No. 7: means the Green Valley Ranch East Metropolitan District No. 7.

District No. 8: means the Green Valley Ranch East Metropolitan District No. 8.

District No. 9: means the Green Valley Ranch East Metropolitan District No. 9.

District No. 10: means the Green Valley Ranch East Metropolitan District No. 10.

District No. 11: means the Green Valley Ranch East Metropolitan District No. 11.

District No. 12: means the Green Valley Ranch East Metropolitan District No. 12.

District No. 13: means the Green Valley Ranch East Metropolitan District No. 13.

Districts: means the District~~ No. 14: means the Green Valley Ranch East Metropolitan,~~ District No. ~~14.~~

~~Districts: means District No.~~ 6, District No. 7, District No. 8, District No. 9, District No. 10, District No. 11, District No. 12, ~~District No. 13,~~ and District No. ~~14~~13, collectively.

End User: means any owner, or tenant of any owner, of any taxable improvement within the ~~Districts,~~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. The business entity that constructs homes or commercial structures 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~~Buyer's Municipal Market Place; and (iii) is not an officer or employee of the ~~Districts~~District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

~~Fee(s):~~Fees: means any fee imposed by the ~~Districts~~District for services, programs or facilities provided by the ~~Districts~~District, as described in Section V.A.11. below. The District will have the power to levy assessments to be used to pay Special Improvement District Debt issued by a Special Improvement District established by the District and such assessments will be considered Fees for purposes of the Service Plan.

Financial Plan: means the combined Financial Plan of the Districts as described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within ~~one, but not any more than one, of the boundaries of the Districts~~the District in accordance with Sections V.A.7. and V.A.8. below.

~~Initial~~Current District Boundaries: means the boundaries of the ~~Districts as of the date of submittal of this Second Amended and Restated Service Plan as~~area described in the ~~Initial~~Current District Boundary ~~Maps~~Map.

~~Initial~~
Current District Boundary ~~Maps~~Map: means the ~~maps~~map attached hereto as **Exhibit C-1**, describing the ~~Initial District Boundaries~~District's current boundaries.

Maximum Debt Mill Levy: means the maximum mill levy ~~any of~~ the ~~Districts~~District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy~~(ies):~~ : means the mill levy~~(ies)~~ the ~~Districts~~District projects to impose for payment of administration, operations, and maintenance costs~~.~~ as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as Green Valley Ranch or such other development that may occur in the ~~applicable~~ District from time to time~~.~~.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below~~,~~ to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of ~~one or more of~~ the ~~Districts.~~District.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

~~Regional Intergovernmental Improvements Agreement (applicable to District Nos. 6-9): means one or more intergovernmental agreements between the AACMD and the City.~~

~~Regional Intergovernmental Improvements Agreement (applicable to District Nos. 10-14):~~: means, as the context requires, either (i) one or more intergovernmental agreements ~~between~~with ARTA, the AACMD and/or the City; (ii) an intergovernmental agreement establishing an ARI Authority which has, at a minimum, Title 32 special districts from three (3) or more Approved Development Plan areas and the City as parties to the agreement; or (iii) an intergovernmental agreement with an ARI Authority which has, at a minimum, Title 32 special districts from three (3) or more Approved Development Plan areas and the City as parties to the agreement whereby the ARI Mill Levy has been pledged to such ARI Authority.

~~Second Amended and Restated Service Plan: means this Second Amended and Restated Service Plan for the Districts approved by the City Council, as amended by this First Amendment.~~

Service Area: means the property within the ~~Initial~~Current District Boundary Map and the Inclusion Area Boundary Map, and any inclusions processed pursuant to Section V.A.7 below.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the ~~Second Amended and Restated~~ Service Plan~~, as amended by this First Amendment,~~ approved by City Council in accordance with the ~~City's~~City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, *et seq.*, of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement Districts established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

~~valorem taxes imposed by the Districts.~~

~~IV.~~III. BOUNDARIES

The area of the ~~Initial~~Current District Boundaries includes approximately ~~588.264~~75.991 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 877.251 acres. A legal description of the ~~Initial~~Current District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. ~~Maps~~ A map of the ~~Initial~~Current District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the ~~District's~~District's boundaries may change from time to time as it undergoes 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 Article V below.

~~IV.~~

~~V.~~IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 877.251 acres of ~~undeveloped~~ land. The current assessed valuation of the Service Area is $0.00 for purposes of this ~~Second Amended and Restated~~ Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the ~~Districts~~District at build-out is estimated to be approximately ~~Eight Thousand Five Hundred (8,500) people.~~660 persons based on 330 residential units with 2 persons per active adult dwelling unit, and 3 persons per traditional, all-ages dwelling unit.

Approval of this ~~Second Amended and Restated~~ Service Plan by the City does not imply approval of the development of a specific area within the ~~Districts~~District, 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 ~~Second Amended~~ Service Plan or any of the exhibits attached thereto, unless the same is contained within an Approved Development Plan.

~~VI.~~V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the ~~Districts~~District and Service Plan Amendment.

The ~~Districts~~District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the ~~Districts~~District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the ~~Districts~~District shall not violate any protection clauses of the United States or Colorado State Constitutions. The ~~Districts~~District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further~~, subsequent to the City's approval of this Second Amended and Restated Service Plan,~~ shall insert the foregoing provision in contracts or subcontracts let by the ~~Districts~~District to accomplish the purposes of this ~~Second Amended and Restated~~ Service Plan.

1. Operations 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 City or other appropriate jurisdiction or ~~owners~~owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated~~,~~ to ~~own~~, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the Districts for access to such park and recreation improvements shall not result in Non-District ~~Aurora~~City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District ~~Aurora~~City residents to ensure that such costs are not the responsibility of Districts residents ~~of the Districts~~. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District ~~Aurora~~City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails ~~that~~which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of ~~taxable property~~Taxable Property within the Districts.

2. Fire Protection Limitation.

The ~~Districts~~District 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 an intergovernmental agreement with the City. 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~~District 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 an intergovernmental agreement with the City.

4. Golf Course Construction Limitation.

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

5. Construction Standards Limitation.

The ~~Districts~~District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The ~~Districts~~District will obtain the ~~City's~~City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Privately Placed Debt Limitation.

Prior to the issuance of any privately placed Debt, the 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 Second Amended and Restated~~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 ~~Districts~~District.

7. Inclusion Limitation.

The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property outside the Service Area without the prior written consent of the City. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property inside the inclusion area boundaries without the prior written consent of the City~~,~~ except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401~~(1~~(1)(a), C.R.S.~~–~~ Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation.

The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts.~~District. Additionally, the ~~Districts~~District shall not~~, without the prior consent of the City,~~ consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

9. Initial Debt Limitation.

On or before the effective date of approval by the City of an Approved Development Plan, the ~~Districts~~District shall not~~, without the written consent of the City~~: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

~~1.~~10. Total Debt Issuance Limitation. ~~Each of the Districts shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000).~~

The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000), excluding the principal amount of Debt which has been refunded or refinanced; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation.

The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement attached hereto as Exhibit E. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

12. Fee Limitation. ~~Each of the Districts~~

The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources.

The ~~Districts~~District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the ~~Districts~~District without any limitation.

14. Consolidation Limitation. ~~A~~

The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of ~~District No. 6, District No. 7, District No. 8, District No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14~~the Districts.

15. Bankruptcy Limitation.

All of the limitations contained in this ~~Second Amended and Restated~~ Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a ~~Second Amended and Restated~~ Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Second Amended and Restated 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 City as part of a Service Plan Amendment.

16. Website.

When a Districtdistrict is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1- 104.5.

17. Service Plan Amendment Requirement.

This Second Amended and Restated Service Plan has been designed with sufficient flexibility to enable the DistrictsDistrict to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the DistrictsDistrict which violate the limitations set forth in V.A.1-14 above or in VII.B-G. shall be deemed to be material modifications to this Second Amended and Restated Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the DistrictsDistrict.

18. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special

Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

B. Preliminary Engineering Survey.

The ~~Districts~~District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as provided herein or in an intergovernmental agreement, and financing of all or a portion of the Public Improvements within and without the boundaries of the ~~Districts~~District, to be more specifically defined in an Approved Development Plan~~.~~ and/or intergovernmental agreement(s). An estimate of 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 zoning on the property in the Service Area of the Districts and is approximately Four Billion Dollars ($4,000,000,000).

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 City 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. ~~C.~~ Multiple District Structure.

It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the ~~improvements~~Public Improvements contemplated herein. Specifically, the ~~District Nos. 6-9, with the AACMD, shall~~Districts may enter into one or more ~~Intergovernmental Cost Sharing and Recovery Agreements~~intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein ~~(this requirement is not applicable to District Nos. 10-14).~~ The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the ~~improvements.~~ Public Improvements.

The Districts shall also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts, additional Title 32 districts,

and/or other governmental entities, with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein.

~~VII.~~VI. REGIONAL IMPROVEMENTS

The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

In that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The City, District No. 10, District No. ~~The Districts~~11, the District, HM Metropolitan District Nos. 3 and 4, Painted Prairie Metropolitan District Nos. 2-10, and Sky Dance Metropolitan District Nos. 1 and 2 entered into the Fletcher Regional Improvement Authority Establishment Agreement on May 25, 2026.

The District shall impose the ARI Mill Levy and shall convey it as follows:

A. If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited ~~by the Districts with the AACMD (or as directed by AACMD)~~ and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the ~~Districts'~~District's Service Area does not come within the ARTA's boundaries, the ~~Districts~~District shall not be required to deposit the ARI Mill Levy revenue ~~with the AACMD (or as directed by AACMD),~~ and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

B. ~~With respect to District Nos. 10-14 only, if~~If neither of the options in Section VI.A. above is applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed ~~in~~by the ~~applicable District's Service Area~~District on the Taxable Property within its boundaries under this Section VI and shall not expend such revenue until an intergovernmental agreement is executed between the City and the ~~applicable~~ District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the ~~date~~first year of collection of the ~~approval of the First Amendment~~ARI Mill Levy by the ~~City~~District such intergovernmental agreement is not executed neither of the options in Section VI.A above is applicable (i.e., the ~~property~~Taxable Property within the ~~applicable District's Service Area~~District has not come within the ~~ARTA's~~ARTA's boundaries nor has the ~~applicable~~ District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing,

acquiring, relocating, redeveloping, or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

~~B.~~C. 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 in relation thereto, unless the City 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.

~~C.~~D. The ~~Districts~~District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in this Section VI at such time as the area within the ~~Districts'~~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 ~~or, with respect to District Nos. 10-14 only,~~, or at such time as provided for in a Regional Intergovernmental Improvements Agreement.

The ~~Districts each~~District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Four Billion Dollars ($4,000,000,000) pursuant to agreements as described in VI.A or B above~~.~~ and the foregoing shall not include the principal amount of Debt which has been refunded or refinanced. Such limit is not subject to the Total Debt Issuance Limitation described in Section VII below.

~~VIII.~~VII. FINANCIAL PLAN

A. General.

The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from ~~their~~its revenues and by and through the proceeds of Debt to be issued by one or more of the Districts. The Financial Plan for the ~~Districts~~District shall be to issue such Debt as the ~~Districts~~District can reasonably pay within the Maximum Debt Mill Levy Imposition Term ~~with the~~from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the ~~Districts~~District shall ~~each~~ be permitted to issue shall not exceed Four Billion Dollars ($4,000,000,000) (exclusive of the principal amount of Debt which has been refunded or refinanced and Debt issued for Regional Improvements described in Section VI above) and shall be permitted to be issued on a schedule and in such year or years as the ~~Districts determine~~District determines shall meet the needs of the Financial Plan referenced above and ~~shall be~~ phased to serve development as it occurs. All ~~bonds~~Bonds and other Debt issued by the ~~Districts~~District may be payable from any and all legally available revenues of the ~~Districts~~District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the ~~Districts.~~District. The ~~Districts~~District will also rely upon various other

revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

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 ~~Second Amended and Restated~~ Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The ""Maximum Debt Mill Levy"" shall be the maximum mill levy ~~a~~the District is permitted to impose upon the ~~taxable property~~Taxable Property within ~~such~~the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate ~~District's~~District's Debt which exceeds fifty percent (50%) of the ~~District's~~District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below, subject to the Assessment Rate Adjustment.

2. For the portion of any aggregate ~~District's~~District's Debt which is equal to or less than fifty percent (50%) of the ~~District's~~District's assessed valuation, either on the date of issuance 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 and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, ~~such~~the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in ~~such District's~~the District's Debt to assessed ratio. All Debt issued by the ~~Districts~~District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the ~~Districts are~~District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term ""District"" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the ~~Districts'~~District's Operations and Maintenance Mill ~~Levies~~Levy for the provision of operation and maintenance services to the District's taxpayers and service users as set for in Section VII.I. below.

D. Maximum Debt Mill Levy Imposition Term.

The ~~Districts~~District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the ~~Districts~~District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; *et seq*.

E. ~~———~~Debt Repayment Sources.

~~Each of the Districts~~

The District may impose a mill levy on ~~taxable property~~Taxable Property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. The ~~Districts~~District may also rely upon various other revenue sources authorized by law. At the ~~Districts'~~District's discretion, these may include the power to assess ~~fees~~Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(~~1~~l), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt which is issued after the date of the City's approval of this Service Plan, the 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 ~~Second Amended and Restated~~ Service Plan for creation of the District. This Bond is not a debt or multi-fiscal year obligation of the City of Aurora.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this ~~Second Amended and Restated~~ 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 the ~~Districts~~District.

G. Security for Debt.

The ~~Districts~~District shall not pledge any revenue or property of the City as security for the indebtedness set forth in this ~~Second Amended and Restated~~ Service Plan. Approval of this ~~Second Amended and Restated~~ Service Plan shall not be construed as a guarantee by the City of payment of any of the ~~Districts'~~District's obligations; nor shall anything in the ~~Second Amended and Restated~~ Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the ~~Districts~~District in the payment of any such obligation.

H. TABOR Compliance.

The ~~Districts~~District will comply with the provisions of TABOR. In the discretion of the Board, the ~~Districts~~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 the ~~Districts~~District will remain under the control of the ~~District's~~District's Board, except as approved by written consent of the City.

I. ~~Districts~~District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the ~~Districts'~~District's organization and initial operations, ~~are~~was anticipated to be One Hundred Thousand Dollars ($100,000~~)~~), which ~~will be~~is eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the ~~Districts~~District will require operating funds for administration and require funds to plan and cause ~~the~~certain Public Improvements to be constructed and maintained. The first ~~year's~~year's operating budget ~~is~~was estimated to be Fifty Thousand Dollars ($50,000) which ~~is anticipated to be~~was derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the ~~Districts'~~District's ability to increase ~~their respective~~its Operations and Maintenance Mill ~~Levies~~Levy as necessary for provision of operation and maintenance services to ~~their~~its taxpayers and service users.

J. ~~J.~~ Agreed Upon Procedures Examination.

For ~~Districts~~districts with property within their boundaries developed with any residential uses, at such time that a majority of Board of Directors of the District are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board of Directors, in its discretion, will set the scope and the procedures for the engagement.

~~IX.~~VIII. ANNUAL REPORT

A. General.

~~Each of the Districts~~The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City ~~Manager's~~Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), issuance of any Special Improvement District Debt, and Special Improvement District(s) boundaries (if different from Exhibit F).

C. Miscellaneous.

At the request of the City, or any City representative, the District shall make available at no cost to the City, any public record, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such public records shall be made available to the City within fifteen (15) days of such request, provided the public records can reasonably be made available within that amount of time.

~~X.~~IX. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the ~~Districts were~~District was created have been accomplished~~, the Districts agree~~ and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~In no event shall a dissolution occur until the Districts have provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.~~

~~XI.~~X. DISCLOSURE NOTICES AND MEETINGS

A. The District ~~No. 9, District No. 10, District No. 11, District No. 12, District No. 13, and District No. 14 will provide~~provided the City with written notice of the date of hearing on ~~their petitions~~its petition for organization filed with the district court.

B. The ~~Districts~~District will use reasonable efforts and due diligence to cause each developer and home builder to provide written notice of ~~notice~~ disclosure to all initial purchasers of property in the ~~Districts~~District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified

by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

1. General description and purpose(s) of the District.
2. Contact information for the District.
3. Website address for the District (once established per Section V.A.15).
4. District boundary map showing all lots within the District.
5. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.
6. List of all other taxing entities within the District boundaries and their current mill levies and associated taxes as of the date of the notice.
7. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the ~~District~~ Debt is being issued to pay for.
8. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay ~~off~~ Debt.
9. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.
10. Any and all Fees currently imposed on each residential property for each year the District is in existence.
11. Any additional information required by the Colorado Revised Statutes, including without limitation C.R.S. § 38-35.7-110, as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer is asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

C. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section X.2 above to the developer or home builders for prominent display at all sales offices~~,~~ and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

D. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

E. All special and regular District meetings shall be open to the public and shall be held at a location within the District boundaries, a location available and convenient to the public which is within the City, and/or virtually with participation via teleconference, webcast, video

conference or other technological means. Should a meeting be held in-person outside of the District boundaries, a virtual option shall also be provided so as to maximize the options for public participation. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email~~.~~ to those residents of the District who have provided their email address to the District. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to ~~the~~a virtual Board meeting. If the Board schedules a virtual special meeting ~~that will be convened in fewer than ten (10) days~~, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

~~XII.~~XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the ~~Districts'~~District's activities, is attached hereto as **Exhibit E**. The ~~Districts~~District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at ~~their~~its first Board meeting after approval of this ~~Second Amended and Restated~~ Service Plan. Failure of the ~~Districts~~District to execute the intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the ~~Second Amended and Restated Service Plan. District Nos. 10-14 shall execute the First Amendment to the Intergovernmental Agreement between the City of Aurora, Colorado and District Nos. 10-14 in substantially the form attached hereto as Exhibit F and incorporated herein by this reference at the first meeting of the District Nos. 10-14 Boards after approval of this First Amendment~~Service Plan.

~~XIII.~~XII. CONCLUSION

It is submitted that this ~~Second Amended and Restated~~ Service Plan for the ~~Districts~~District, as required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code, establishes that:

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

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

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

4. The area to be included in the ~~Districts~~District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis~~.~~;

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis~~.~~;

6. The facility and service standards of the ~~Districts~~District are compatible with the facility and service standards of the City within which the special ~~districts are~~district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S~~.~~.;

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code~~.~~;

8. The proposal is in compliance with any duly adopted City, regional or state long-~~-~~range water quality management plan for the area~~.~~; and

~~1.~~ The creation of the ~~Districts~~District is in the best interests of the area proposed to be
9. served.

Respectfully submitted this _____ day of _____, 2026.
By: _____
Attorneys for the District

EXHIBIT A

Legal Descriptions

EXHIBIT B

Aurora Vicinity Map

EXHIBIT C-1

~~Initial Districts~~Current District Boundary Map

EXHIBIT C-2

~~B.~~

Inclusion Area Boundary Map

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***

Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes to:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$ x .0715 = $ (Assessed Valuation)
$ x .060 mills = **$ per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities: mills = $ annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $ = $

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name:

Date:

EXHIBIT E

Intergovernmental Agreement between the ~~**Districts**~~District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO

AND

~~**GREEN VALLEY RANCH EAST**~~
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT ~~NOS. 9, 10, 11, 12, 13 AND~~NO. 14

THIS AGREEMENT is made and entered into as of this~~_~~ ____ day of ~~_____~~2022,~~_____, _____,~~ by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ~~("~~("City~~");~~"), and ~~the~~ GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT ~~NOS. 9, 10, 11, 12, 13 and~~NO. 14, a quasi-municipal ~~corporations~~corporation and political ~~subdivisions~~subdivision of the State of Colorado (the ~~"Districts").~~"District"). The City and the ~~Districts~~District are collectively referred to as the Parties.

RECITALS

WHEREAS, the ~~Districts were~~District was organized to provide those services and to exercise powers as are more specifically set forth in the ~~Districts' Consolidated Second Amended and Restated~~District's Service Plan approved by the City on ~~__("Second Amended and Restated~~ _____ (~~"~~Service Plan~~");~~"); and

WHEREAS, the~~ Second Amended and Restated~~ Service Plan makes reference to the execution of an intergovernmental agreement between the City and the ~~Districts~~District, as required by the Aurora City Code; and

~~WHEREAS, the City and the Districts~~WHEREAS, the City, the District, and Green Valley Ranch Nos. 6, 7, 8, 9, 10, 11, 12, and 13 (collectively, the "Districts") entered into that certain Intergovernmental Agreement on February 24, 2022 (the "Original Agreement"); and

WHEREAS, the City, the District, and Green Valley Ranch Nos. 10, 11, 12, and 13 (collectively, the "Districts") entered into that certain First Amendment to the Intergovernmental Agreement on _____ __, 2026 (the "Amended Agreement"); and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ~~("Agreement").~~and it shall supersede the Original Agreement and the Amended Agreement ("Agreement").

NOW, THEREFORE, 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.~~ Operations and Maintenance. The ~~Districts~~District shall dedicate the Public Improvements ~~(as defined in the Second Amended and Restated Service Plan)~~ to the City or other appropriate jurisdiction or ~~owners~~owner's association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized ~~to operate and maintain any Public Improvements that have not been dedicated for operation and maintenance to another entity.~~

1. ~~The District shall be authorized~~, but not obligated to, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements ~~without an intergovernmental agreement with the City, provided that any Fee~~and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fees imposed by the ~~District~~Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the ~~District.~~Districts. However, the ~~District~~Districts shall be entitled to impose an administrative ~~fee~~Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of ~~the District's~~Districts residents. All such Fees shall be based upon the ~~District's~~Districts' determination that such Fees do not exceed reasonable annual market ~~fee~~fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the

Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a City or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. The ~~Districts~~District 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 an intergovernmental agreement with the City. 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. The ~~Districts~~District 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 an intergovernmental agreement with the City.

4. Golf Course Construction. The ~~Districts~~District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The ~~Districts~~District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction ~~and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable. The Districts will obtain the City's~~. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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 Second Amended and Restated~~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.

7. Inclusion Limitation. The ~~Districts~~District shall not include within ~~any of their~~its boundaries any property outside the Service Area ~~(as defined within the Second Amended and Restated Service Plan)~~ without the prior written consent of the City. The ~~Districts~~District shall not include within any of ~~their~~its boundaries any property inside the inclusion area boundaries without the prior written consent of the City~~,~~ except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S. Any and all property included within the Districts' boundaries shall be deemed to be included within the Service Area.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts.~~District. Additionally, the ~~Districts~~District shall not~~, without the prior consent of the City,~~ consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the ~~Districts~~District unless the aggregate mill levy for payment of Debt of such proposed districts will not ~~at~~ any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan~~ (as defined in~~, the ~~Second Amended and Restated Service Plan), the Districts~~District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. ~~Each of the Districts~~ The District shall not issue Debt in excess of Four Billion Dollars ($4,000,000,000~~).~~), excluding the principal amount of Debt which has been refunded or refinanced; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the

limitations set forth in Section VI of the Service Plan. Special Improvement Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this Agreement. The ARI Mill Levy shall be imposed for collection upon all Taxable Property located within the boundaries of the District in the first year of collection of a debt service mill levy by the District.

~~11.~~12. Fee Limitation. ~~Each of the Districts~~ The District may impose and collect Fees as a source of revenue for repayment of debt, Special Improvement District Debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the ~~Districts~~District.

~~2. Debt Issuance Limitation. The Districts shall not be authorized to incur any indebtedness until such time as the Districts have approved and executed the IGA and approved the imposition of the Aurora Regional Improvement Mill Levy (as defined in the Second Amended and Restated Service Plan) upon all taxable property located within the boundaries of the Districts.~~

~~12.~~13. Monies from Other Governmental Sources. The ~~Districts~~District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the ~~Districts~~District without any limitation.

~~13.~~14. Consolidation. ~~A~~ The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with one or more of the ~~Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13 or 14~~Districts.

~~14.~~15. Bankruptcy. All of the limitations contained in this ~~Second Amended and Restated~~ Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the

authority of the City to approve a ~~Second Amended and Restated~~ Service Plan with conditions 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this ~~Second Amended and Restated~~ 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 City as part of a Service Plan Amendment.

16. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Special Improvement District Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied

by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Special Improvement District Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Four Billion Dollars ($4,000,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII of the Service Plan. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) Exhibit F includes a map displaying the geographic boundaries within the District where each separate Special Improvement District may be created.

~~15.~~17. Website. When a ~~District~~district is required to have a website in accordance with the requirements of C.R.S. Section 32-1-~~-~~104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by ~~C.R.S. §~~Section 32-1- 104.5, C.R.S.

Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. ~~In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.~~

18. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~16.~~19. Disclosure to Purchasers. The ~~Districts~~District will use reasonable efforts to ~~assure~~ensure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the ~~District's~~District's authority to impose and collect rates, Fees, tolls and charges. The ~~form of~~ notice shall ~~be filed~~conform with the City's standard model disclosure attached as Exhibit D to the Service Plan as may be amended from time to time. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

~~17.~~20. Service Plan Amendment Requirement. Actions of the ~~Districts~~District which violate the limitations set forth in V.A.1-14 or VII.B-G of the ~~Second Amended and Restated~~ Service Plan shall be deemed to be material modifications to the ~~Second Amended and Restated~~

Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the ~~Districts~~District.

~~3.~~ Multiple District Structure. It is anticipated that the Districts, collectively, will continue to undertake the financing and construction of the ~~improvements~~Public Improvements contemplated herein. Specifically, the Districts~~, with AACMD, shall~~ may enter into one or more ~~Intergovernmental Agreements~~intergovernmental agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein. The Districts~~, with the AACMD,~~ will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the ~~improvements.~~

~~18.~~21. Public Improvements. The Districts shall ~~have the authority~~also be authorized to enter into one or more agreements which shall govern the relationships between and among the Districts ~~and,~~ additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the ~~improvements~~Public Improvements contemplated herein~~, including, but not limited to, the AACMD, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3, and Green Valley Aurora Metropolitan District No. 1~~.

~~19.~~22. Annual Report. The ~~Districts~~District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City ~~Manager's~~Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the ~~Second Amended and Restated~~ Service Plan.

~~20.~~23. Regional Improvements. The ~~Districts~~District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of ~~the AACMD~~ entering into the ARTA Establishment Agreement or the Regional Intergovernmental Improvements Agreement described below.

~~In~~ that regard, the City, Adams County and the AACMD entered into the ARTA Establishment Agreement to form the ARTA on February 27, 2018, as supplemented by that First and Second Supplement to the Establishment Agreement, and as may be supplemented or amended in the future.

The ~~Districts~~City, District No. 10, District No. 11, the District, HM Metropolitan District

Nos. 3 and 4, Painted Prairie Metropolitan District Nos. 2-10, and Sky Dance Metropolitan District Nos. 1 and 2 entered into the Fletcher Regional Improvement Authority Establishment Agreement on May 25, 2026.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited ~~by the Districts with the AACMD (or as directed by AACMD)~~ and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the District's Service Area does not come within the ARTA's boundaries, the District shall not be required to deposit the ARI Mill Levy revenue and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

(b) If neither of the options in Section 22(a) above are applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed by the District on the Taxable Property within its boundaries under this Section 22 and shall not expend such revenue until an intergovernmental agreement is executed between the City and the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the first year of collection of the ARI Mill Levy by the District such intergovernmental agreement is not executed neither of the options in Section 22(a) or (b) above is applicable (i.e., the Taxable Property within the applicable District has not come within the ARTA's boundaries nor has the District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

~~(b)~~(c) 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 the AACMD's participation in Agreements with the City and the ARTA~~in relation thereto, unless the City 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.

~~(c)~~(d) The ~~Districts~~District shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the ~~Second Amended and Restated~~ Service Plan at such time as the area within the ~~Districts'~~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, or at such time as provided for in a Regional Intergovernmental Improvements Agreement.

~~21.~~24. Maximum Debt Mill Levy. The "~~"~~Maximum Debt Mill Levy~~"~~" shall be the maximum mill levy the District is permitted to impose upon the ~~taxable property~~Taxable Property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate ~~District's~~District's Debt which exceeds fifty percent (50%) of the ~~District's~~District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the ~~Second Amended and Restated~~ Service Plan, subject to the Assessment Rate Adjustment.

(b) For the portion of any aggregate ~~District's~~District's Debt which is equal to or less than fifty percent (50%) of the ~~District's~~District's assessed valuation, either on the date of issuance 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 and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the ~~Second Amended and Restated~~ Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the ~~District's~~District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-~~110~~1~~1~~1101, C.R.S., the term "~~"~~District~~"~~" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

~~22.~~25. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the ~~Second Amended and Restated~~ Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds fifty (50) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S~~.~~., *et seq*.

~~23.~~26. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

~~To the Districts: Green Valley Ranch East Metropolitan District Nos. 9, 10, 11, 12, 13, and 14~~

~~c/o Icenogle Seaver Pogue P.C.~~

~~4725 S. Monaco Street, Suite 360~~

~~Denver, Colorado 80237~~

~~Attn: Jennifer L. Ivey~~

~~Phone: (303) 292-9100~~

~~Fax: (303) 292-9101~~

~~24. To the City: City of Aurora~~
~~25. 15151 E. Alameda Pkwy., 5th Floor~~
~~Aurora, CO 80012~~
~~Attn: Daniel L. Brotzman, City Attorney~~
~~Phone: (303) 739-7030~~
~~Fax: (303) 739-7042~~

To the District:	Green Valley Ranch East Metropolitan District No. 14 c/o Icenogle Seaver Pogue P.C. 4725 S. Monaco Street, Suite 360 Denver, Colorado 80237 Attn: Jennifer L. Ivey Phone: (303) 292-9100 Fax: (303) 292-9101
To the City:	City of Aurora 15151 E. Alameda Pkwy., 5th Floor Aurora, CO 80012 Attn: Pete Schulte, City Attorney Phone: 303) 739-7030 Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

~~26.~~27. 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 and without amendment to the ~~Second Amended and Restated~~ Service Plan.

~~27.~~28. Assignment. ~~No~~ Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of ~~all~~the other ~~Parties~~Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

~~28.~~29. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting ~~Parties~~Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

~~29.~~30. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

~~30.~~31. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

~~31.~~32. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

~~32.~~33. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the ~~Districts~~District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the ~~Districts~~District and the City shall be for the sole and exclusive benefit of the ~~Districts~~District and the City.

~~33.~~34. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

~~34.~~35. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

~~35.~~36. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

~~36.~~37. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the ~~Second Amended and Restated~~ Service Plan.

38. Original Agreement Superseded. This Agreement supersedes the Original Agreement and the Amended Agreement in its entirety upon execution.

SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. ~~9~~14

By: _____
President

Attest:

_____
Secretary

~~GREEN VALLEY RANCH EAST~~
~~METROPOLITAN DISTRICT NO. 10~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST~~
~~METROPOLITAN DISTRICT NO. 11~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 12~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 13~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 14~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

EXHIBIT F

~~**First Amendment to Intergovernmental Agreement between District Nos. 10-14**~~ Phasing Plan and ~~**Aurora**~~

~~**FIRST AMENDMENT TO**~~

~~**INTERGOVERNMENTAL AGREEMENT BETWEEN**~~

~~**THE CITY OF AURORA, COLORADO**~~

~~**AND**~~

~~**GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NOS. 10, 11, 12, 13 and 14**~~

~~THIS AGREEMENT is made and entered into as~~Location of ~~this __ day of _____2025, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and the GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NOS. 10, 11, 12, 13 and 14, quasi-municipal corporations and political subdivisions of the State of Colorado (the "Districts"). The City and the Districts are collectively referred to as the Parties.~~

~~C. RECITALS~~

~~WHEREAS, the Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13, and 14 were organized to provide those services and to exercise powers as are more specifically set forth in the Districts' Consolidated Second Amended and Restated Service Plan approved by the City on August 22, 2022 ("Second Amended and Restated Service Plan"); and~~

~~WHEREAS, on _____, 2026 the City approved a First Amendment to the Second Amended and Restated Service Plan as it relates to the Districts (the "First Amendment to Service Plan"); and~~

WHEREAS, the City and Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, 9, 10, 11, 12, 13, and 14 entered into that certain Intergovernmental Agreement on February 24, 2023 ("Agreement"); and

WHEREAS, the First Amendment to Service Plan makes reference to the execution of an amendment to the Agreement; and

WHEREAS, the City and the Districts have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this amendment with each of the Districts and supersede portions of the Agreement in conflict with this First Amendment as it relates to the Districts ("Amendment").

NOW, THEREFORE, 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:

D. COVENANTS AND AGREEMENTS

1. Multiple District Structure. Section 20 of the Agreement is hereby amended and replaced in its entirety with the following language:

> It is anticipated that the Districts will undertake the financing and construction of the improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the improvements.
>
> The Districts shall be authorized to enter into agreements which shall govern the relationships between and among the Districts, additional Title 32 districts, and/or other governmental entities, with respect to the financing, construction and operation of the improvements contemplated herein.

2. Regional Improvements. Section 23(a) of the Agreement is hereby amended and replaced in its entirety with the following language:

(a) If the ARTA Mill Levy in any tax collection year is less than 5 mills (as adjusted by the Assessment Rate Adjustment), the ARI Mill Levy revenue shall be deposited by the Districts with the AACMD (or as directed by AACMD) and shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement. In the event the property within the Districts' Service Area does not come within the ARTA's boundaries, the Districts shall not be required to deposit the ARI Mill Levy revenue with the AACMD (or as directed by AACMD), and the ARI Mill Levy revenue shall only be spent pursuant to a Regional Intergovernmental Improvements Agreement.

3. Regional Improvements. A new Section (a.5) of the Agreement is hereby added as follows:

(b) With respect to District Nos. 10-14 only, if neither of the options in Section 23(a) above is applicable then the revenue from the ARI Mill Levy shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the applicable District's Service Area under this Section 23 and shall not expend such revenue until an intergovernmental agreement is executed between the City and the applicable District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if within two (2) years from the date of the approval of the First Amendment by the City such intergovernmental agreement is not executed neither of the options in Section 23(a) above is applicable (i.e., the property within the applicable District's Service Area has not come within the ARTA's boundaries nor has the applicable District entered into a Regional Intergovernmental Improvements Agreement), then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

4. Regional Improvements. Section 23(c) of the Agreement is hereby amended and replaced in its entirety with the following language:

(c) The Districts shall cease to be obligated to impose, collect and convey the revenue from the ARI Mill Levy described in Section VI of the Second

~~Amended and Restated Service Plan at such time as the area within the Districts' 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 or at such time as provided for in a Regional Intergovernmental Improvements Agreement.~~

~~5. Full Force and Effect. Except as expressly modified by this Amendment, all other provisions of the Agreement shall remain in full force and effect. This Amendment does not apply to the Agreement as it relates to Green Valley Ranch East Metropolitan District Nos. 6, 7, 8, or 9.~~

~~[Remainder of page intentionally left blank.]~~

37. SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 10

By: _____
President

Attest:

_____
Secretary

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 11

By: _____
President

Attest:

_____
Secretary

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 12

By: _____
President

Attest:

_____
Secretary

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 13~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 14~~

~~By:~~ _____
~~President~~

~~Attest:~~

_____
~~Secretary~~

~~CITY OF AURORA, COLORADO~~

~~By:~~ _____
~~MIKE COFFMAN, Mayor~~

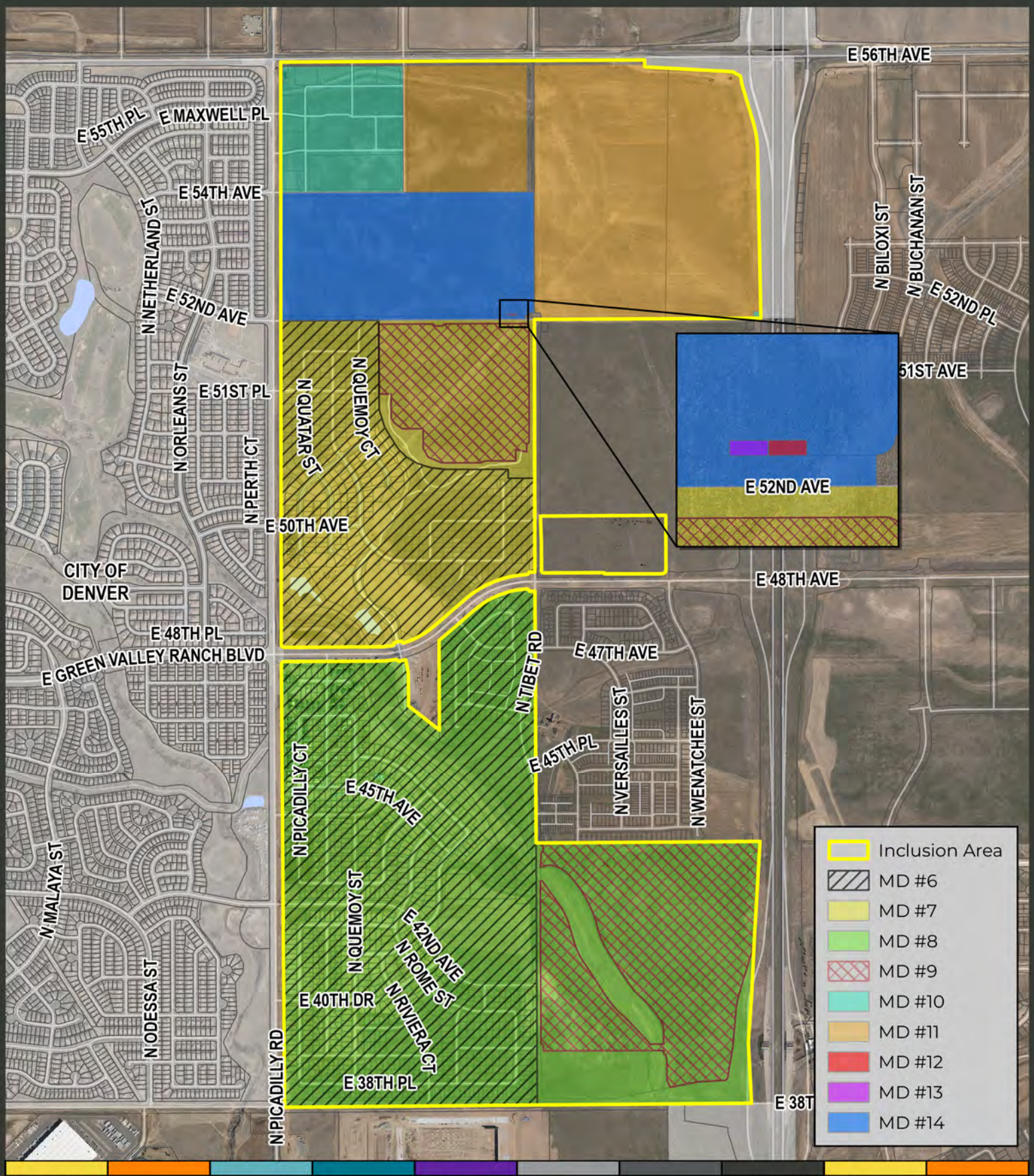
~~ATTEST:~~

_____
~~KADEE RODRIGUEZ, City Clerk~~

~~APPROVED AS TO FORM:~~

_____
~~BRIAN J. RULLA, Assistant City Attorney~~

Map



Planning and Business Development

15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

Miles 0 0.1 0.2

City of Aurora, Colorado

Green Valley Ranch East
Metropolitan Districts #6-14 and Inclusion Area

N W E S

9/8/2026 I:\GIS\ArcGIS_Pro_Projects\Planning\Jake C\2026\2956_GVREMDs.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: Eastern Hills Metropolitan District No. 1 Third Amended and Restated Service Plan (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☒ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 10/22/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The Eastern Hills Metropolitan District No. 1 ("District") is located in Arapahoe County and contains approximately 50 acres of undeveloped land at the northeast corner of E. Jewell Avenue and S. Harvest Road. The District's planned land use is anticipated to be commercial and multi-family. The District was created to finance and provide for a part of the public improvements for the large master planned community project known as Parklands Village 1.

In 2002 City Council approved the original service plan for the District along with Eastern Hills Metropolitan District Nos. 2-7 via resolution 2002-52. In 2004 City Council approved a service plan approval for Eastern Hills Metropolitan District No. 8 and an amended and restated service plan for the District along with Eastern Hills Metropolitan District Nos. 2-7 via resolution 2004-52. In 2006 City Council approved a second amended and restated service plan for the District along with Eastern Hills Metropolitan District Nos. 2-8 via resolution 2006-59.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

This resolution is a request to approve a 3rd amended and restated service plan for the Eastern Hills Metropolitan District No. 1 and authorizes the execution of an intergovernmental agreement between the City and the District. This amendment primarily approves the District's service plan on an unconsolidated basis and updates the District's service plan to be in general alignment with the current City model service plan. The standalone service plan is appropriate given the disparate ownership structures and varying development timelines across the whole project. Notable highlights of the service plan's additions from the model service plan include:

- Refinanced or refunded debt does not count towards total debt cap.
- Authorization to utilize special improvement districts/fees/bonds.
- Requiring special improvement district debt to be included within the District's overall debt cap; and requiring any special improvement district debt/fees to be repaid completely before title transfer to a homeowner.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support this resolution and wish to forward this item to the City Council Meeting as proposed?

LEGAL COMMENTS

Title 32, Article 1, C.R.S., as amended, and Section 122-36(b) of the City Code each provide that material modifications to an approved metropolitan district service plan may be made by the board of directors of a district only by petition to and approval by the City Council in substantially the same manner as provided for in the approval for an original service plan.

Section 122-32 of the City Code requires that the City Council conduct a public hearing regarding approval of the proposed district and its service plan. Therefore, a public hearing is required prior to material modifications of the service plan pursuant to Section 122-36(b).

Section 122-30(21) further requires that the special district enter into a written agreement with the City. The proposed Intergovernmental Agreement satisfies the requirements set forth therein. As the proposed Agreement is with another governmental entity, a resolution is required to authorize its execution. (City Charter Section 10-12.) (Rulla)

RESOLUTION NO. R2026-__

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE THIRD AMENDED AND RESTATED SERVICE PLAN FOR EASTERN HILLS METROPOLITAN DISTRICT NO. 1 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

WHEREAS, the City Council (the "City Council") of the City of Aurora, Colorado (the "City") previously approved the Second Amended and Restated Service Plan on July 24, 2006 (the "2006 Service Plan") for the Eastern Hills Metropolitan District Nos. 1-8 (collectively, the "Districts") via resolution 2006-59; and

WHEREAS, as development has progressed, the Boards of Directors of the Districts have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers of the development within each of the Districts; and

WHEREAS, the main purposes of the Third Amended and Restated Service Plan (the "Third Amended and Restated Service Plan") for Eastern Hills Metropolitan District No. 1 (the "District") is to un-consolidate the 2006 Service Plan; (2) update the terms of the service plan to include new transparency and disclosure provisions found in the City's most recent model service plan; and (3) allow the District to form one or more special improvement district as authorized by the Special District Act; and

WHEREAS, the Third Amended and Restated Service Plan updates and amends the 2006 Service Plan provisions in relation to the District as necessary to account for the District's individual nuances and needs and include certain revised language requested by the City based on its current model service plan; and

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, and Chapter 122 of the City Code, the City Council is to hold a public hearing on the Third Amended and Restated Service Plan for the District; and

WHEREAS, notice of the hearing before the City Council was duly published in the *Aurora Sentinel*, a newspaper of general circulation within the City, as required by law, and mailed to all interested persons, the Division of Local Government, and the governing body of each municipality and title 32 district that has levied an ad valorem tax within the next preceding tax year and that has boundaries within a radius of three miles of the District; and

WHEREAS, the City Council has considered the Third Amended and Restated Service Plan and all other testimony and evidence presented at the public hearing; and

WHEREAS, the City Council finds that the Third Amended and Restated Service Plan should be approved without conditions, as permitted by Sections 32-1-203(2) and 32-1-204.5(1)(a), C.R.S., as amended, and Section 122-34(a) of the City Code; and

WHEREAS, the City Council further finds that it is in the best interests of the citizens of the City to enter into an Intergovernmental Agreement (the "IGA") with the District for the purpose of assigning the relative rights and responsibilities between the City and the District with respect to certain functions, operations, and obligations of the District; and

WHEREAS, Section 10-12 of the City Charter requires a resolution to authorize the execution of intergovernmental agreements.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The City Council hereby finds and determines that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, and Chapter 122 of the City Code relating to the filing of the Service Plan for the District have been fulfilled and that notice of the hearing was given in the time and manner required by law and that City Council has jurisdiction to act on the Service Plan.

Section 2. The City Council further determines that all pertinent facts, matters and issues were submitted at the public hearing; that all interested parties were heard or had the opportunity to be heard and that evidence satisfactory to the City Council of each of the following was presented:

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

b. The existing service in the area to be served by the District is inadequate for present and projected needs without the District;

c. The District is capable of providing economical and sufficient service to the area within their proposed boundaries;

d. The area included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

e. Without the District, adequate service is not, or will not be, available to the area through the City, County, or other existing municipal or quasi-municipal corporations, including other existing title 32 District, within a reasonable time and on a comparable basis;

f. The facility and service standards of the District are compatible with the facility and service standards of the City;

g. The proposed Third Amended and Restated Service Plan is in substantial compliance with the comprehensive plan of the City as adopted pursuant to the City Code;

h. The proposed Third Amended and Restated Service Plan is in compliance with any duly adopted City, regional, or state long-range water quality management plan for the area; and

i. The continued existence of the District will be in the best interests of the area proposed to be served.

Section 3. The City Council hereby approves the Third Amended and Restated Service Plan for the District as submitted.

Section 4. The Mayor and the City Clerk are hereby authorized to execute, on behalf of the City, the IGA in substantially the form presented at this meeting, with such technical additions, deletions, and variations as the City Attorney may deem necessary or appropriate and not inconsistent with this Resolution.

Section 5. The District shall not be authorized to incur any additional bonded indebtedness until such time as the District has approved and executed the IGA.

Section 6. This Resolution shall be filed in the records of the City and a certified copy thereof submitted to the District for the purpose of filing as required by law.

Section 7. All prior resolutions or any parts thereof, to the extent that they are inconsistent with this Resolution, are hereby rescinded.

RESOLVED AND PASSED this ____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

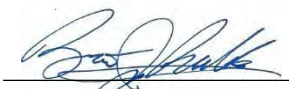
ATTEST:

_____

KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA

BRIAN J. RULLA, Sr. Assistant City Attorney

Megan J. Murphy
Shareholder

303-858-1800
mmurphy@wbapc.com

September 29, 2026

VIA EMAIL
Michael Kerrigan
Special District Administrator,
Office of Development Assistance
City of Aurora
Office of Development Assistance
mkerriga@auroragov.org

Re: Preliminary Submittal – Third Amended and Restated Service Plan for Eastern Hills Metropolitan District No. 1

Dear Mr. Kerrigan:

WBA, PC, serves as general counsel to Eastern Hills Metropolitan District No. 1 (the "**District**"). By way of background, the initial service plan for this District was approved on September 23, 2002, the Amended and Restated Service Plan was approved on August 30, 2004, and the Second Amended and Restated Service Plan was approved on July 24, 2006.

The District is seeking approval of its Third Amended and Restated Service Plan to: (1) establish a standalone service plan separate from Eastern Hills Metropolitan District Nos. 2-23 to govern the District; (2) update the terms of the service plan to include new transparency and disclosure provisions found in the City's most recent model service plan; and (3) allow the District to form one or more special improvement districts as authorized by the Special District Act.

The District is part of The Parklands Village 1, a large master-planned community located within the City. At full build-out, The Parklands Village 1 is anticipated to include approximately 2,600 residential units and multifamily and commercial parcels across multiple metropolitan districts, including Eastern Hills Metropolitan District Nos. 1, 8, 9, 10, 12, 13, 14, and 21 through 23. The five Districts submitting concurrent service plan amendment requests — Eastern Hills Metropolitan District Nos. 1, 8, 12, 13, and 14 — collectively encompass approximately 446 acres.

This is a single district, single service plan. The City itself requested that the Eastern Hills metropolitan districts move to individual service plans given the disparate ownership structures and varying development timelines across the districts. A standalone service plan is appropriate for the District at this time because the District's planned land uses — multifamily and commercial — and its development timeline, which is contingent on the progression of single-family residential development in the adjacent districts, differ materially from those of the other Eastern Hills districts. A standalone service plan will allow the District's Board to govern and finance its

improvements on a schedule aligned with those realities and will provide greater administrative clarity for both the District and the City.

Pursuant to the City of Aurora's Submittal Instructions, please see the following information:

Metro district name	Eastern Hills Metropolitan District No. 1
Contact information, including name, address, phone and email address for Metro District Counsel submitting Service Plan	WBA, PC Attention: Megan Murphy 2154 East Commons Avenue, Suite 2000 Centennial, CO 80122 Phone: 303-858-1800 Email: mmurphy@wbapc.com
Contact information, including name, address, phone and email address for Petitioner	Board of Directors, Eastern Hills Metropolitan District No. 1 c/o WBA, PC Attention: Megan Murphy 2154 East Commons Avenue, Suite 2000 Centennial, CO 80122 Phone: 303-858-1800 Email: mmurphy@wbapc.com
Contact information, including name, address, phone and email address for Owner/developer of land	NL Village I Land Co LLC Attention: Darwin Horan 8678 Concord Center Drive, #200 Englewood, CO 80112 Phone: (303) 437-3741 Email: dhoran@ventanacap.com
Form of Service Plan	We are using the City's most recent model with changes approved by Mr. Kerrigan for Powhaton Road Metropolitan District Nos. 12-20. This is a single district, single service plan.
Type of Development	Mixed use
State of Aurora development review process on development plans	The property, 50 acres, within the District is currently vacant and undeveloped. The Final Plat has been approved and recorded. The two uses in this District are multi-family and commercial. It is anticipated that once the single-family residential development commences in the adjacent Districts, then this property will be developed.

Justification for petitioner's request to City Council to approve District	There are currently no other governmental entities, including the City, located in the immediate vicinity of the District 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 District to be provided in the most economic manner possible. The District also requests authorization to establish one or more special improvement districts ("SID") pursuant to Section 32-1-1101.7, C.R.S. and to issue bonds payable from special assessments to finance public improvements. The need for this authorization arises from the following: The cost of public improvements required to serve the District's anticipated development exceeds the financing capacity available through the District's general obligation bond authority alone. The SID structure provides an efficient, market-proven tool to bridge that gap. Special improvement district financing has become an established and increasingly common approach for large master-planned communities in Colorado and has previously been approved by the City for other developments, including Prairie Point. The phased nature of The Parklands development makes a SID structure particularly well-suited here, as SID bonds can be issued in tranches aligned with the infrastructure needs of each phase, allowing the District to finance improvements as the project progresses rather than requiring full upfront capitalization. SID bonds are tax-exempt obligations with borrowing rates generally in the range of 4.00% to 7.00%, which are substantially lower than the cost of traditional construction financing sources such as developer equity or real-estate bank financing. This lower cost of capital reduces the overall development cost and, by extension, the cost of homes for future residents. Importantly, the SID assessment lien attaches to each lot during the development phase and must be paid in full prior to the transfer of any lot to a homeowner — meaning no SID obligation transfers to end-user purchasers. The SID structure therefore accelerates development by lowering the developer's borrowing costs while protecting future homeowners from inheriting assessment obligations.
Statement Certifying Compliance with the Aurora Model Service Plan	The proposed service plan is an exact copy of the appropriate Aurora model service plan and any and all changes from the model are clearly identified and previously discussed with Michael Kerrigan via email.

Statement on the Debt Limit	The debt limits reported in Sections V.A.10 (Total Debt Issuance Limitation) and VII.A. (Financial Plan – General) do not include any debt associated with regional improvements as described in the last sentence of VII.C. • Total Max Debt: $83.6 million o GO Max Debt: $51.0 million o SID Max Debt: $32.6 million • Regional Mill Max Debt: $16.1 million
Any special requests	The present request is submitted in conjunction with similar requests for Eastern Hills Metropolitan District Nos. 8, 12, 13, and 14. In order to be efficient with the resources of both the Districts as well as the City, we request that all five requests be handled on the same timeline with the same hearing dates.
Summary Table	See below.

Third Amended and Restated Service Plan for Eastern Hills Metropolitan District No. 1

Name of Metro District	Public Improvements	Debt Limit	Debt Limit includes ARI and SID? Yes or No	ARI Debt Limit	SID Debt	Total Debt Capacity	Organizing and Operating Reimbursement	1st year Operating & Maintenance
(Location in Service Plan)	V.B.	V.A.10 and VII.A	V.A.10	VI. C.	V.A.18	Calculate	VII. I	VII. I
Eastern Hills MD No. 1	$1,800,000	$83,600,000	ARI = No SID = Yes	$16,100,000	$32,600,000	$83,600,000	$75,000	$50,000

Below for the City's records is the list of current Eastern Hills Metropolitan District Nos. 1-23 Service Plans.

	Service Plan Resolution of Approval	Amended and Restated Service Plan	Second Amended and Restated Service Plan
Eastern Hills Metropolitan District No. 1	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 2	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 3	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 4	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 5	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 6	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 7	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 8	Resolution No. R2004-52	Resolution No. R2006-59	
Eastern Hills Metropolitan District No. 9	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 10	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 11	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 12	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 13	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 14	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 15	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 16	Resolution No. R2006-60		

Eastern Hills Metropolitan District No. 17	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 18	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 19	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 20	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 21	Resolution No. R2022-156		
Eastern Hills Metropolitan District No. 22	Resolution No. R2022-156		
Eastern Hills Metropolitan District No. 23	Resolution No. R2022-156		

Sincerely,

WBA, PC

Megan J. Murphy
Shareholder

THIRD AMENDED AND RESTATED SERVICE PLAN
FOR

EASTERN HILLS METROPOLITAN DISTRICT NO. 1

CITY OF AURORA, COLORADO

Prepared

by

WBA, PC
2154 E. Commons Avenue, Suite 2000
Centennial, Colorado 80122

Submitted: September 29, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent. 1
B. Need for the Districts. 1
C. Objective of the City Regarding Districts' Service Plan. 2

II. DEFINITIONS 2

III. BOUNDARIES 6

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 6

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 6
A. Powers of the Districts and Service Plan Amendment. 6
1. Operations and Maintenance Limitation 7
2. Fire Protection Limitation 7
3. Television Relay and Translation Limitation 8
4. Golf Course Construction Limitation 8
5. Construction Standards Limitation 8
6. Privately Placed Debt Limitation 8
7. Inclusion Limitation. 8
8. Overlap Limitation. 8
9. Initial Debt Limitation 9
10. Total Debt Issuance Limitation 9
11. Debt Issuance Limitation. 9
12. Fee Limitation 9
13. Monies from Other Governmental Sources 9
14. Consolidation Limitation 9
15. Bankruptcy Limitation 9
16. Website 10
17. Service Plan Amendment Requirement 10
18. Special Improvement Districts. 10
B. Preliminary Engineering Survey. 11

VI. REGIONAL IMPROVEMENTS 12

VII. FINANCIAL PLAN 13
A. General. 13
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 14
C. Maximum Debt Mill Levy. 14
D. Maximum Debt Mill Levy Imposition Term. 15
E. Debt Repayment Sources. 15
F. Debt Instrument Disclosure Requirement. 15
G. Security for Debt. 16
H. TABOR Compliance. 16

I. District's Operating Costs. 16
J. Agreed Upon Procedures Examination. 16

VIII. ANNUAL REPORT 17
A. General. 17
B. Reporting of Significant Events. 17
C. Miscellaneous. 18
D. DISSOLUTION 18

IX. DISCLOSURE NOTICES AND MEETINGS 18

X. INTERGOVERNMENTAL AGREEMENT 20

XI. CONCLUSION 20

LIST OF EXHIBITS

EXHIBIT A Legal Descriptions

EXHIBIT B Aurora Vicinity Map

EXHIBIT C-1 Initial District Boundary Map

EXHIBIT C-2 Inclusion Area Boundary Map

EXHIBIT D Notice of Special District Disclosure

EXHIBIT E Intergovernmental Agreement between the District and Aurora

EXHIBIT F Approximate Location of Special Improvement District

I. BACKGROUND

The City Council approved the Service Plan for Eastern Hills Metropolitan District Nos. 1-7 via Resolution No. R2002-52 on September 23, 2002. The City Council approved the Amended and Restated Service Plan for Eastern Hills Metropolitan District Nos. 1-7 and Service Plan for Eastern Hills Metropolitan District No. 8 via Resolution No. R2004-52 on August 30, 2004. The City Council approved the Second Amended and Restated Service Plan for Eastern Hills Metropolitan District Nos. 1-7 and Amended and Restated Service Plan for Eastern Hills Metropolitan District No. 8 via Resolution No. R2006-59 on July 24, 2006. The Service Plan for Eastern Hills Metropolitan District Nos. 1-7, the Amended and Restated Service Plan for Eastern Hills Metropolitan District Nos. 1-7 and Service Plan for Eastern Hills Metropolitan District No. 8, and Second Amended and Restated Service Plan for Eastern Hills Metropolitan District Nos. 1-7 and Amended and Restated Service Plan for Eastern Hills Metropolitan District No. 8 are collectively referred to herein as, the "**Original Service Plan**").

The Board is requesting the City Council approve this Service Plan to: (1) establish a standalone service plan separate from Eastern Hills Metropolitan District Nos. 2-23 to govern the District; (2) updated the terms of the service plan to include new transparency and disclosure provisions found in the City's most recent model service plan; and (3) allow the District to form one or more special improvement district as authorized by the Special District Act.

This Service Plan shall supersede and replace the Original Service Plan in its entirety as it relates to the District only.

II. INTRODUCTION

A. Purpose and Intent.

The District is an independent unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

The District is not being created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan or in an intergovernmental agreement(s) between the City and the District.

B. Need for the District.

There are currently no other governmental entities, including the City, located in the immediate vicinity of the District 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 District 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 City Regarding District's Service Plan.

The City's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements from the proceeds of Debt to be issued by the District, or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A.12. Debt which is issued within the parameters set forth in this Service Plan will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only as specifically set forth in this Service Plan or through an intergovernmental agreement with the City.

It is the intent of the District is to 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, and if the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District. With regard to Regional Improvements, this Service Plan also provides for the District 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.

III. DEFINITIONS

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

Agreed Upon Procedures Engagement: means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or non-financial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development of property within the Service Area as approved by the City pursuant to the City Code as amended from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority: means one or more Authorities established by an ARI Authority Establishment Agreement.

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

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

ARI Mill Levy: means the following:

A. For a district with property within its boundaries developed with any residential uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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 (20th) year; and (ii) shall be five (5) mills from the twenty-first (21st) year through the fortieth (40th) 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, 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 a district with property within its boundaries developed solely for commercial uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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 (20th) year; (ii) shall be one and one-half (1.5) mills from the twenty-first (21st)year through the date of repayment of debt incurred for Public Improvements, other than Regional Improvements; and (iii) for 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 debt issued for Public Improvements, other than Regional Improvements; and

C. Any district may, pursuant to any intergovernmental agreement with the City, extend the term for application of the ARI Mill Levy beyond the years set forth in A and B above. The Maximum Mill Levy Imposition Term shall include the terms set forth in A and B above and any extension of the term as approved in an intergovernmental agreement as described herein.

D. All mills described in this ARI Mill Levy definition shall be subject to adjustment as follows: On or after January 1, 2004, if there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the one (1) mill levy described above may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which a District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means Eastern Hills Metropolitan District No. 1.

End User: means any owner, or tenant of any owner, of any taxable improvement within the 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. The business entity that constructs homes or commercial structures is not an End User.

External Financial Advisor: means a consultant that: (i) advises State governmental entities on matters relating to the issuance of securities by State 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 the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: means any fee imposed by the District for services, programs or facilities provided by the District, as described in Section V.A.12. below. The District will have the power to levy assessments to be used to pay Debt issued by a Special Improvement District established by the District and such assessments shall not be considered Fees.

Financial Plan: means the Financial Plan described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the boundaries of the District.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's initial boundaries.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy: means the mill levy the District imposes for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as Parklands 1.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Service Area: means the property within the Initial District Boundary Map and the Inclusion Area Boundary Map.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement District(s) established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

IV. BOUNDARIES

The area of the Initial District Boundaries includes approximately fifty (50) acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately four-hundred forty-six (446) acres. A legal description of the Initial District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's Boundaries may change from time to time as it undergoes 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 Article V below.

V. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately four-hundred forty-six (446) acres of developed and undeveloped land. The current assessed valuation of the Service Area is $0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the District at build-out is estimated to be approximately one-thousand three-hundred fifty (1,350) persons based on five-hundred (500) residential units with (2.7) residents per dwelling unit.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District, 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, unless the same is contained within an Approved Development Plan.

VI. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the District shall not violate any protection clauses of the United States or Colorado State Constitutions. The District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this Service Plan.

1. Operations and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District shall dedicate the Public Improvements to the City or other appropriate jurisdiction or homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City. The District shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District for access to such park and recreation improvements shall not result in Non- District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District shall be open to the general public and Non-District City residents, subject to the rules and regulations of the District as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District.

2. Fire Protection Limitation. The District 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 an intergovernmental agreement with the City. 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 District 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 an intergovernmental agreement with the City.

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

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

6. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area

which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt Limitation. On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance Limitation. The District shall not issue Debt in excess of Eighty-Three Million Six-Hundred Thousand Dollars ($83,600,000) in the aggregate; exclusive of refunding and or refinancing of previously issued Debt; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement in the form attached as **Exhibit E**.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

14. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.

15. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established

under the authority of the City to approve a Service Plan with conditions 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 State 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).

(c) Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When the District is required to have a website in accordance with the requirements of Section 32-1- 104.5, C.R.S., the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5, C.R.S.

17. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in Section V.A.1-16 above or in Section VII.B-G. shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District. Additionally, an expansion of a District's Boundaries outside of the Inclusion Area Boundaries, or the expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

18. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User.

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Thirty-Two Million Six-Hundred Thousand Dollars ($32,600,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as allowed by intergovernmental agreement, and financing of the Public Improvements within and without the boundaries of the District, to be more specifically defined in an Approved Development Plan and/or an approved intergovernmental agreement, subject to Section V.A.1. An estimate of 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 zoning on the property in the Service Area and is approximately One-Million Eight-Hundred Thousand Dollars ($1,800,000).

All of the Public Improvements constructed by the District will be designed in such a way as to ensure that the Public Improvements standards will be compatible with those

of the City 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.

VII. REGIONAL IMPROVEMENTS

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C below.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City 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 ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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

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

(d) As set forth in the definition of the ARI Mill Levy, the District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B above. The

Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

(e) 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 VI.A, B or C set forth above, unless the City 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. The District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI 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.

(f) The District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Sixteen Million One-Hundred Thousand Dollars ($16,100,000), pursuant to agreements as described in Section VI.A, B or C above. Such limit is not subject to the Total Debt Issuance Limitation described in section VII below. The foregoing shall not include principal amount of Debt which has been refunded or refinanced.

VIII. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Fees and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed Eighty-Three Million Six-Hundred Thousand Dollars ($83,600,000) (exclusive of Debt issued for Regional Improvements described in Section VI above, and any principal amount of Debt which has been refunded or refinanced) and shall be permitted to be issued on a schedule and in such year or years as the District determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All Bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the District. The District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1)(j), C.R.S., as amended from time to time.

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.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" 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 determined as follows:

1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to a District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

D. Maximum Debt Mill Levy Imposition Term.

The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, et seq., C.R.S.

E. Debt Repayment Sources.

The 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 operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1)(j), C.R.S., as amended from time to time. In no event shall the Debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the 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. This Bond is not a debt or multi-fiscal year obligation of the City.

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 the District.

G. Security for Debt.

The District shall not pledge any revenue or property of the City 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 City of payment of any of the 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 City in the event of default by the District in the payment of any such obligation.

H. TABOR Compliance.

The District will comply with the provisions of Section 20, Article X of the State Constitution, also known as "TABOR". In the discretion of the Board, the 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 the District will remain under the control of the Board.

I. District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be Seventy-Five Thousand Dollars ($75,000), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget for the District is estimated to be Fifty Thousand Dollars ($50,000) which is anticipated to be derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to a District's ability to increase its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board, in its discretion, will set the scope and the procedures for the engagement.

IX. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act and the information in this Section.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), bonds outstanding of any Special Improvement District(s), and Special Improvement District(s) boundaries.

C. Miscellaneous.

At the request of the City, or any City representative, a District shall make available at no cost to the City, any document or information, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such documents shall be presented to the City within fifteen (15) days of such request.

D. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE NOTICES AND MEETINGS

1. The District will provide the City with written notice of the date of hearing in district court on its petition for organization.

2. The District will cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

a. General description and purpose(s) of the District.

b. Contact information for the District.

c. Website address for the District (once established per Section V.A.16).

d. District boundary map showing all lots within the District.

e. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.

f. List of all other taxing entities within the District Boundaries and their current mill levies and associated taxes as of the date of the notice.

g. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the Debt is being issued to pay for.

h. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay Debt.

i. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.

j. Any and all Fees currently imposed on each residential property for each year the District is in existence.

k. Any additional information required by the Colorado Revised Statutes, including without limitation Section 38-35.7-110, C.R.S., as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer be asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

3. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section IX.2 above to the developer or home builders for prominent display at all sales offices, and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

4. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

5. All special and regular District meetings shall be open to the public and shall be held at a location within the District's Boundaries or within 5 miles of the District's Boundaries.

The District may hold special and regular meetings virtually with participation via teleconference, webcast, video conference or other technological means. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to the virtual Board meeting. If the Board schedules a virtual special meeting that will be convened in fewer than ten (10) days, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit E**. The District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at its first Board meeting after their 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 City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 122-34 of the City Code, establishes that:

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

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

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

4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

6. The facility and service standards of the District are compatible with the facility and service standards of the City within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code.

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area.

9. The creation of the District is in the best interests of the area proposed to be served.

EXHIBIT A

Legal Descriptions

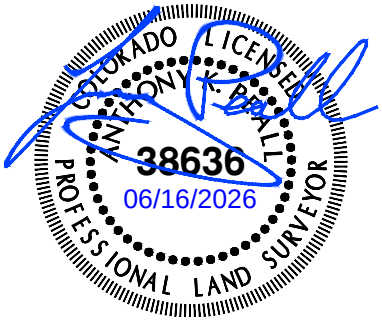
EXHIBIT A
LEGAL DESCRIPTION

THAT CERTAIN PORTION OF THE WEST HALF OF SECTION 20, TOWNSHIP 4 SOUTH, RANGE 65 WEST, SIXTH PRINCIPAL MERIDIAN, IN THE CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

LOTS 2 AND 3, BLOCK 13, TRACT AO AND THE NORTH 30-FEET OF TRACT AN, PARKLANDS VILLAGE 1 SUBDIVISION FILING NO. 1, RECORDED JANUARY 7, 2026, AT RECEPTION NO. E6000940.

CONTAINING AN AREA OF 49.717 ACRES, (2,165,668 SQUARE FEET), MORE OR LESS.

ILLUSTRATION ATTACHED AND MADE A PART HEREOF.



ANTHONY K. PEALL, PLS 38636
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT A
LEGAL DESCRIPTION

THAT CERTAIN PORTION OF THE NORTHWEST QUARTER OF SECTION 20, TOWNSHIP 4 SOUTH, RANGE 65 WEST, SIXTH PRINCIPAL MERIDIAN, IN THE CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 20, WHENCE THE NORTH LINE OF SAID NORTHWEST QUARTER BEARS NORTH 89°17’53” EAST, A DISTANCE OF 2658.33 FEET, WITH ALL BEARINGS HEREIN BEING REFERENCED TO SAID LINE;

THENCE ALONG SAID NORTH LINE, NORTH 89°17’53” EAST, A DISTANCE OF 160.01 FEET

THENCE DEPARTING SAID NORTH LINE, SOUTH 00°07’11” EAST, A DISTANCE OF 562.33 FEET TO THE **POINT OF BEGINNING**;

THENCE CONTINUING SOUTH 00°07'11" EAST, A DISTANCE OF 30.00 FEET;

THENCE SOUTH 89°52'49" WEST, A DISTANCE OF 30.00 FEET;

THENCE NORTH 00°07'11" WEST, A DISTANCE OF 30.00 FEET;

THENCE NORTH 89°52'49" EAST, A DISTANCE OF 30.00 FEET TO THE **POINT OF BEGINNING**.

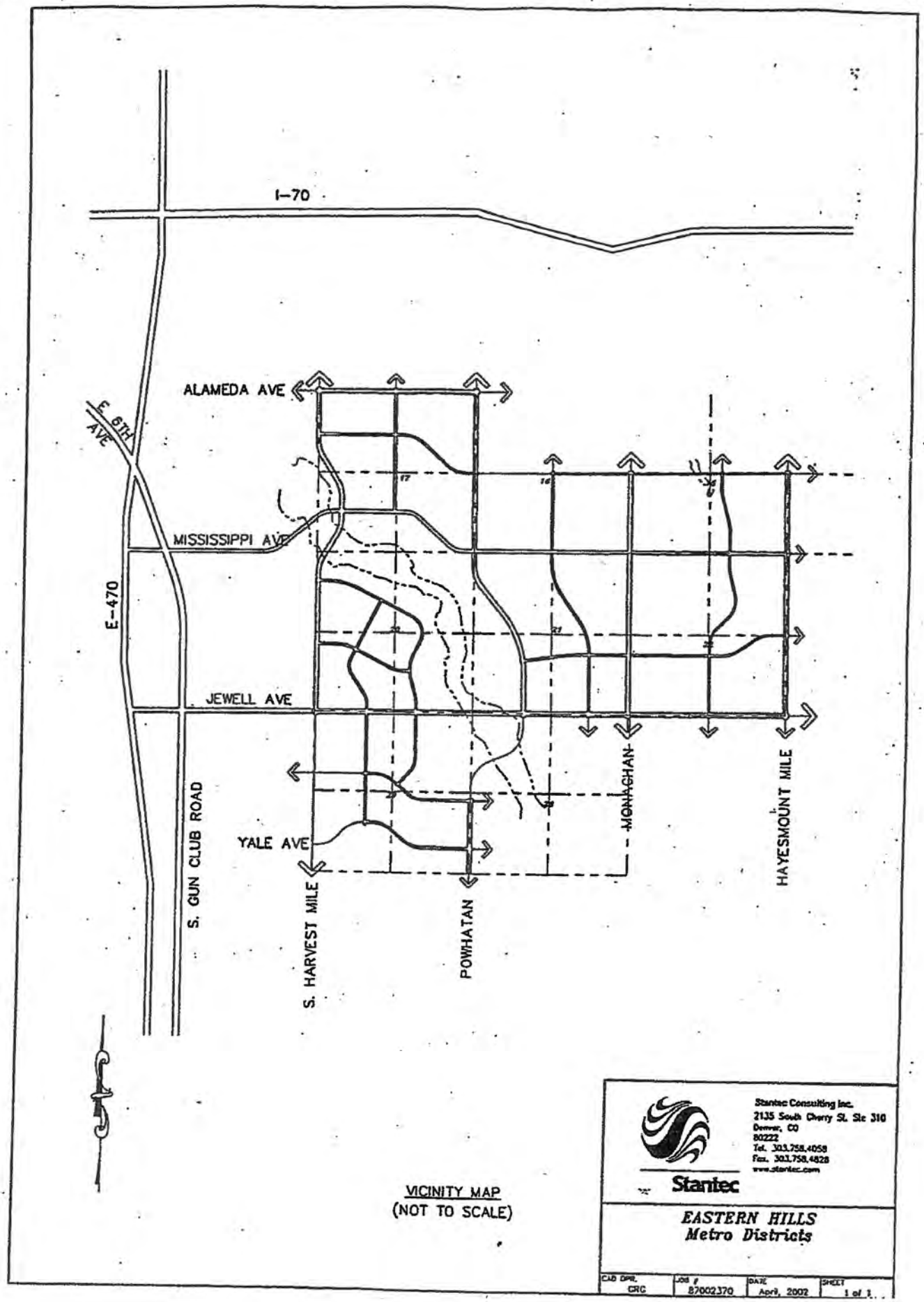
CONTAINING AN AREA OF 0.021 ACRES, (900 SQUARE FEET), MORE OR LESS.

ILLUSTRATION ATTACHED AND MADE A PART HEREOF.

ANTHONY K. PEALL, PLS 38636
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT B

Aurora Vicinity Map



VICINITY MAP
(NOT TO SCALE)

Stantec Consulting Inc.
2135 South Cherry St. Ste 310
Denver, CO
80222
Tel. 303.758.4058
Fax. 303.758.4828
www.stantec.com

Stantec

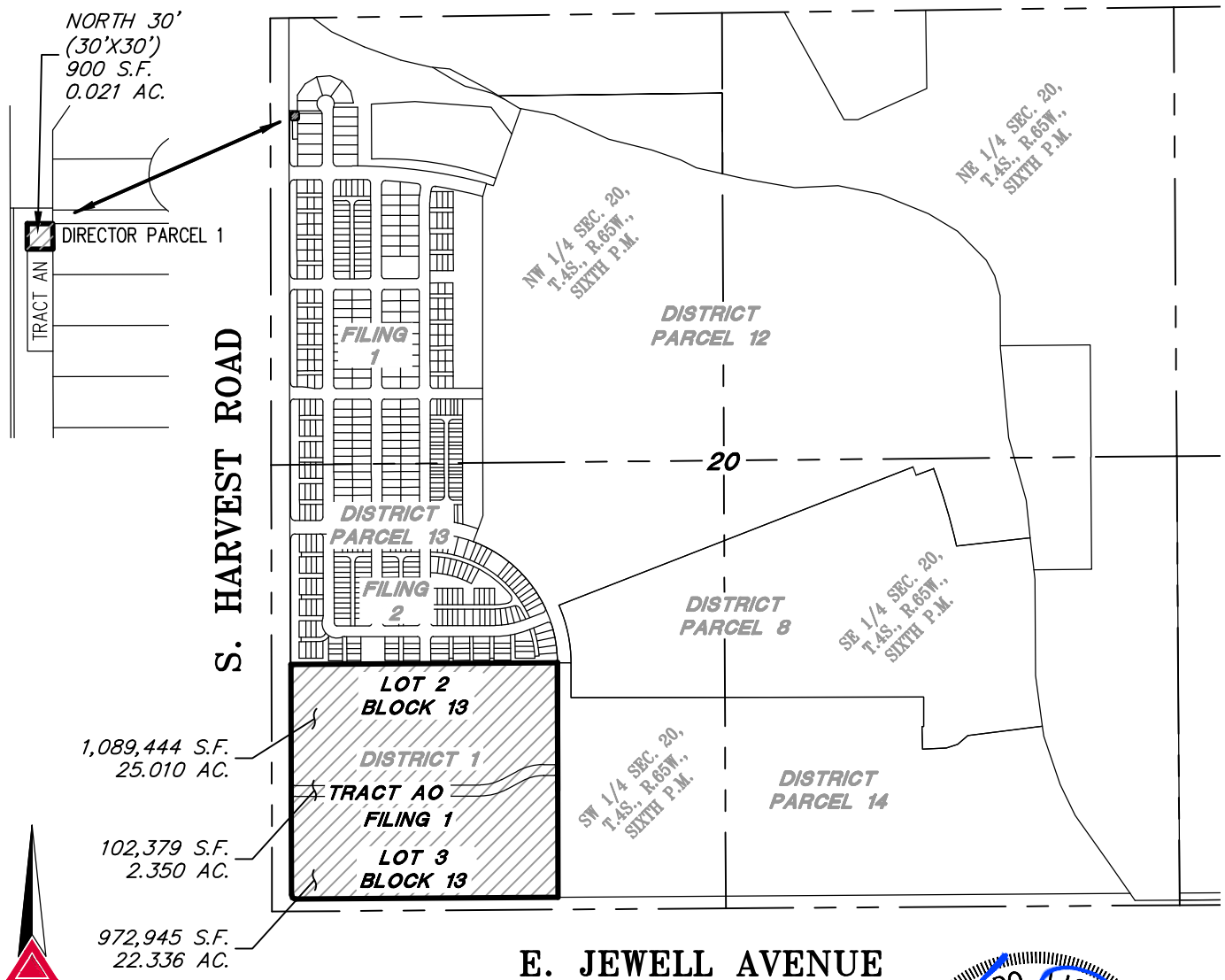
EASTERN HILLS
Metro Districts

CAD DWG.	JOB #	DATE	SHEET
CRC	87002370	April, 2002	1 of 1

EXHIBIT C-1

Initial District Boundary Map

ILLUSTRATION TO EXHIBIT A



TOTAL AREA =
2,165,668 S.F.±
49.717 ACRES±

COLORADO LICENSED
TONY K. BULL
38636
06/16/2026
PROFESSIONAL LAND SURVEYOR

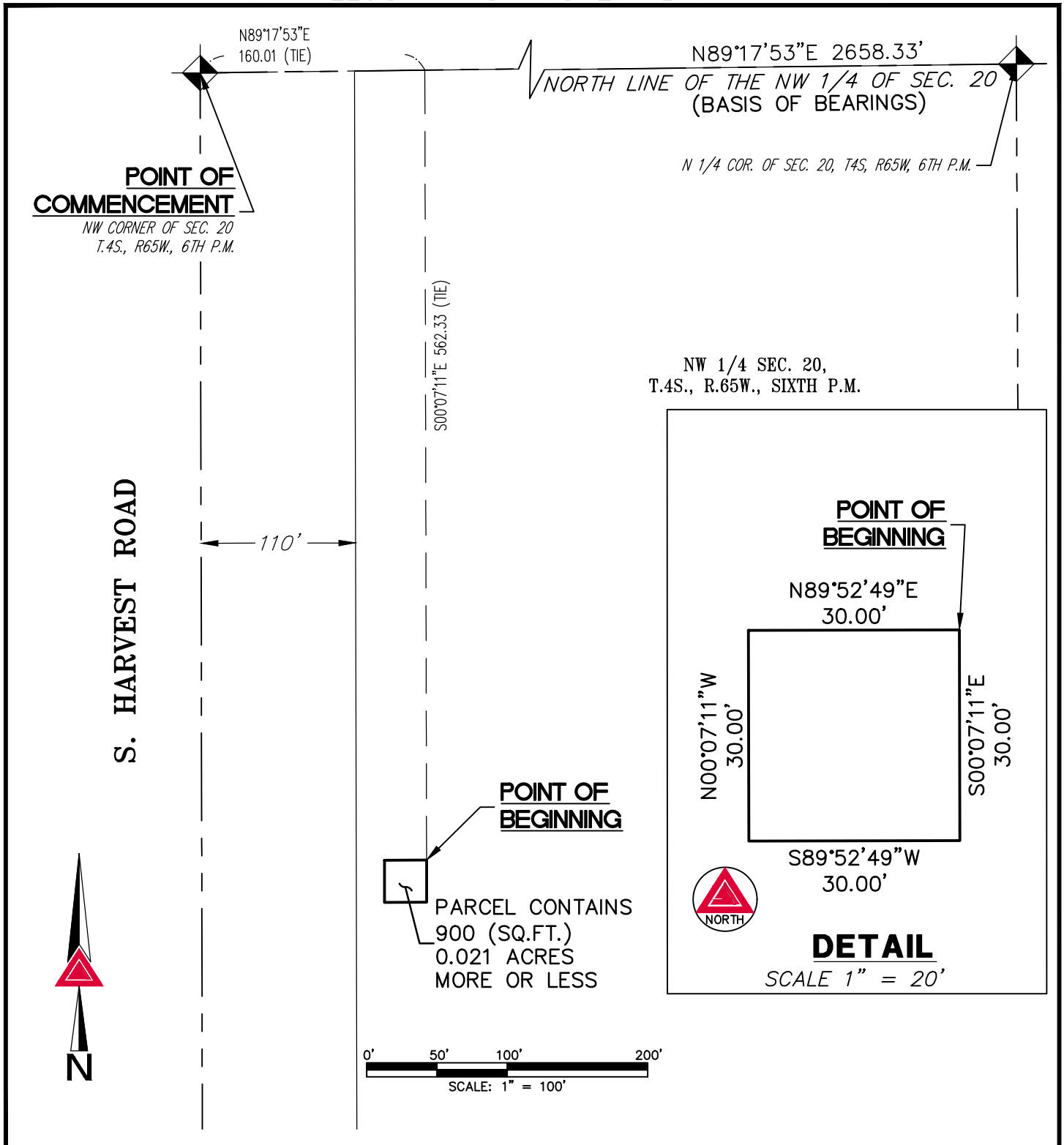
NOTE: THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

AZTEC CONSULTANTS, INC.
300 East Mineral Ave.Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

PARKLANDS VILLAGE 1 DISTRICT 1 SERVICE AREA
SECTION 20, T.4S., R.65W., 6TH P.M.
CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO

PATH: Q:\171023-03 - PARKLANDS VILLAGE 1 PLATS\DWG\EXHIBITS\DISTRICT EXHIBITS\PARKLANDS DISTRICT 1 SERVICE PLAN.DWG
JOB NUMBER: 171023-03 DATE: 06/16/2026 DWG: TP CHK: AKP 2 OF 2 SHEETS

ILLUSTRATION TO EXHIBIT A



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

AZTEC CONSULTANTS, INC.
300 East Mineral Ave.Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

DIRECTOR'S PARCEL 1

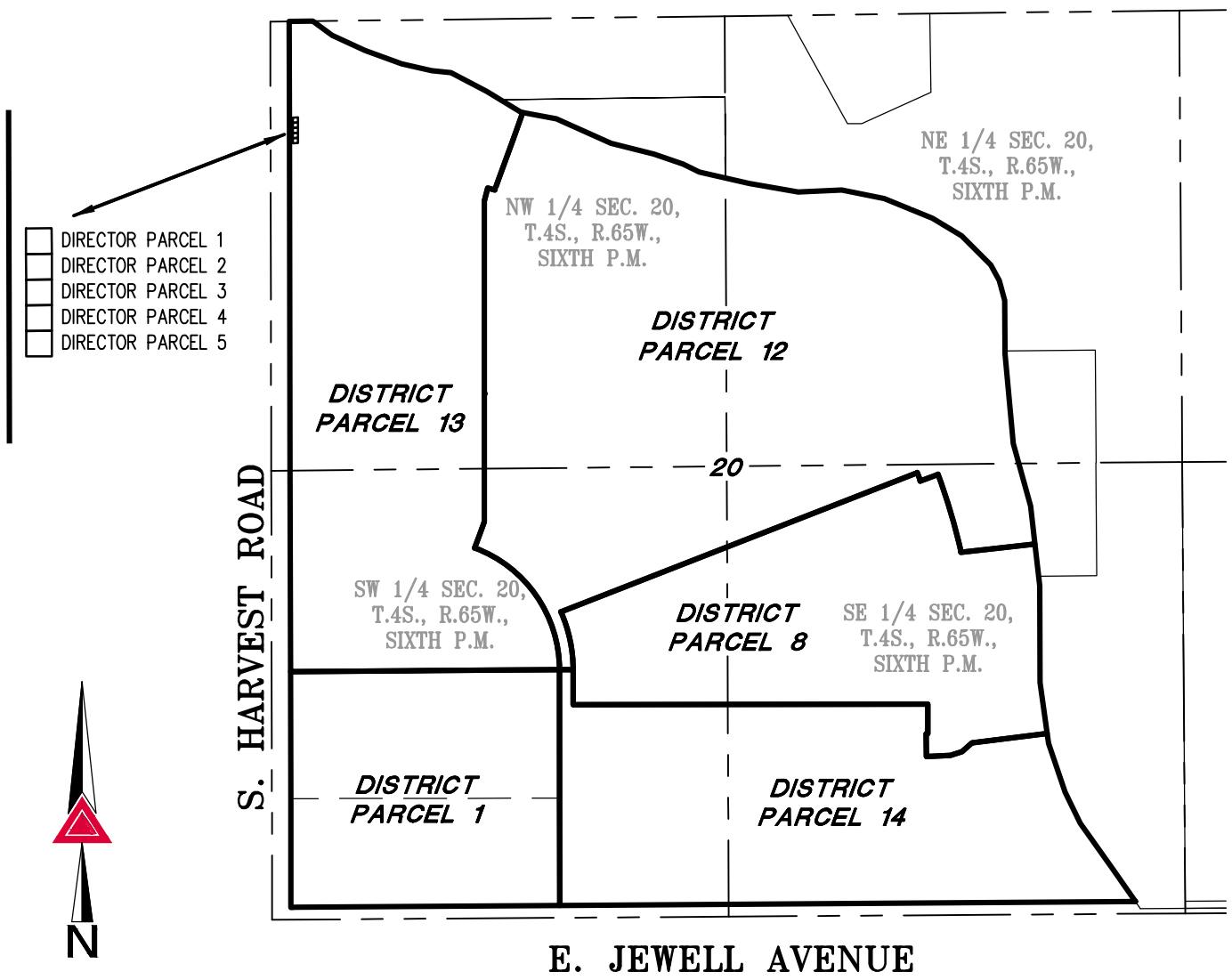
NW 1/4 SECTION 20, TOWNSHIP 4 SOUTH, RANGE 65 WEST, SIXTH PRINCIPAL MERIDIAN
CITY OF AURORA, ARAPAHOE COUNTY, COLORADO

PATH: Q:\171023-03 - PARKLANDS VILLAGE 1 PLATS\DWG\EXHIBITS\DISTRICT EXHIBITS\PARKLANDS BASE FILE - DIRECTOR PARCEL 1.DWG

JOB NUMBER: 171023-03 DATE: 06/28/2024 DWG: KJA CHK: TKP 2 OF 2 SHEETS

EXHIBIT C-2

Inclusion Area Boundary Map



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

AzTEC CONSULTANTS, INC.
300 East Mineral Ave.Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

PARKLANDS VILLAGE 1 DISTRICT MAP

SECTION 20, T.4S., R.65W., 6TH P.M.
CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO

PATH: Q:\171023-03 - PARKLANDS VILLAGE 1 PLATS\DWG\EXHIBITS\DISTRICT EXHIBITS\PARKLANDS BASE FILE - DISTRICT PARCELS - 2026-07-17.DWG
JOB NUMBER: 171023-03 DATE: 07/17/2026 DWG: BAM CHK: AKP 1 OF 1 SHEETS

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to Section 32-1-101, et seq., C.R.S. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $_____ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is ____mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$_____x .0670 = $_____(Assessed Valuation)
$_____x .060 mills = **$_____per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities:_____mills = $_____annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $_____= $_____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date:_____

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND EASTERN HILLS METROPOLITAN DISTRICT NO. 1

THIS AGREEMENT is made and entered into as of this ___ day of _____, 2026, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and EASTERN HILLS METROPOLITAN DISTRICT NO. 1, quasi-municipal corporations and political subdivisions of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on _____, 2026 ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the City Code; and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the City or other appropriate jurisdiction or homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City.

The District shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative fee as necessary to cover additional expenses

associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District shall be open to the general public and Non-District City residents, subject to the rules and regulations of the District as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District.

2. Fire Protection. The District 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 an intergovernmental agreement with the City. 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. The District 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 an intergovernmental agreement with the City.

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

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District shall not issue Debt in excess of Eighty-Three Million Six-Hundred Thousand Dollars ($83,600,000) in the aggregate, exclusive of refunding and or refinancing of previously issued Debt; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this intergovernmental agreement.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition

Term have been established under the authority of the City to approve a Service Plan with conditions 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 State 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When the District is required to have a website in accordance with the requirements of Section 32-1- 104.5, C.R.S. the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5. C.R.S.

17. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Thirty-Two Million Six-Hundred Thousand Dollars ($32,600,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** to the Service Plan includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which a District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

19. Disclosure to Purchasers. The District will cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The notice shall conform with the City's standard model disclosure attached as **Exhibit D** to the Service Plan. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

20. Service Plan Amendment Requirement. Actions of the District which violate the limitations set forth in Section V.A.1-16 or Section VII.B-G of the Service Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District. Additionally, an expansion of the District's Boundaries outside of the Inclusion Area Boundaries, or an expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

21. Annual Report. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City's Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating a District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

22. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C of the Service Plan.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City 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 ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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

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

As set forth in the definition of the ARI Mill Levy, a District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

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 VI.A, B or C of the Service Plan, unless the City 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. The District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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.

23. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" 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 determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the

subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, et seq., C.R.S.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:	Eastern Hills Metropolitan District No. 1 c/o WBA, PC 2154 East Commons Avenue, Suite 2000 Centennial, CO 80122 Attn: Megan J. Murphy, Esq. Phone: (303) 858-1800 Fax: (303) 858-1801
To the City:	City of Aurora 15151 E. Alameda Pkwy., 5th Floor Aurora, CO 80012 Attn: Pete Schulte, City Attorney Phone: (303) 739-7030 Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. 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 and without amendment to the Service Plan.

27. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

SIGNATURE PAGE TO INTERGOVERNMENTAL AGREEMENT

EASTERN HILLS METROPOLITAN
DISTRICT NO. 1

By: _____
President

Attest:

_____
Secretary

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

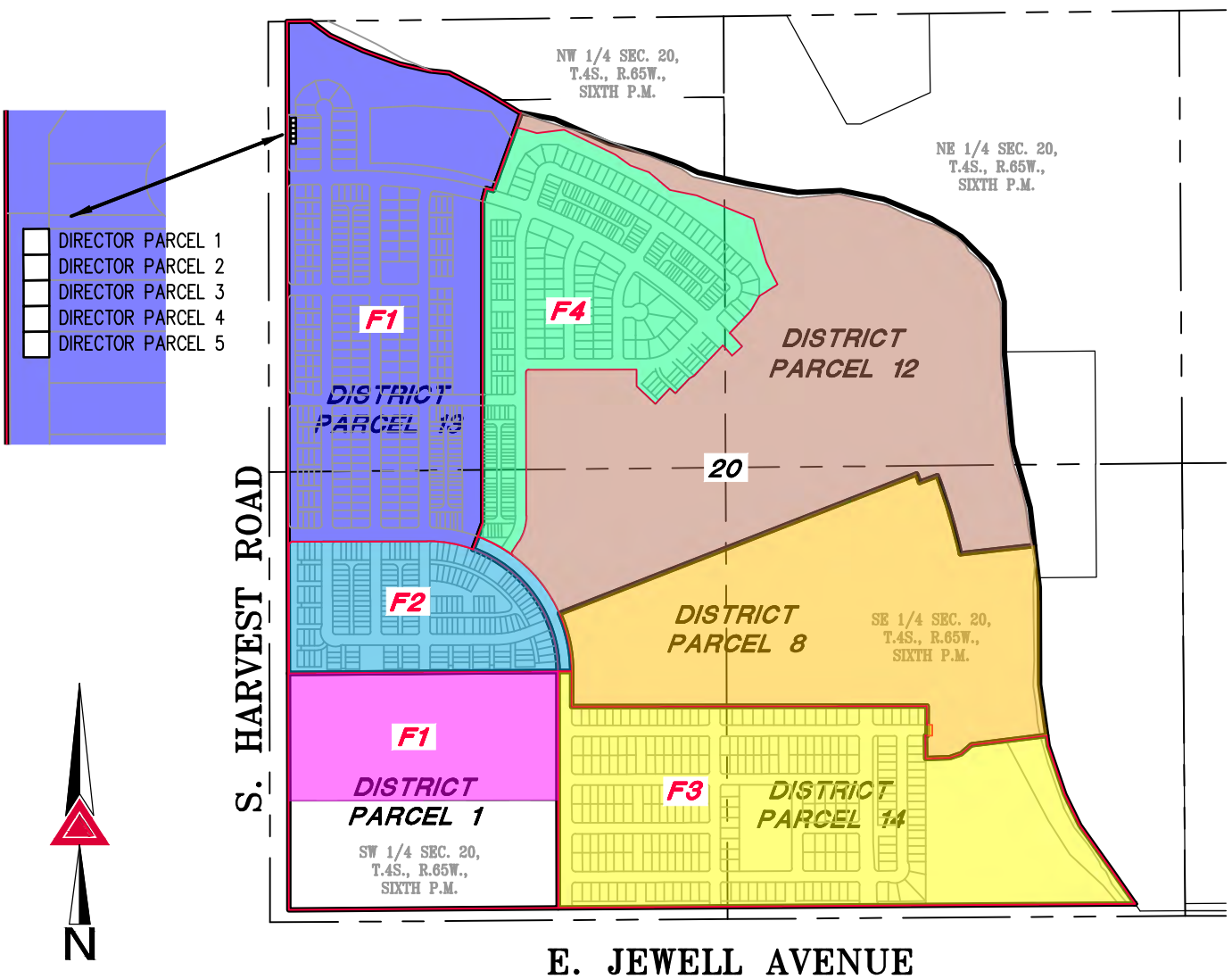
_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

EXHIBIT F

Approximate Location of Special Improvement District



0' 300' 600' 1200'

SCALE: 1" = 600'

FUTURE DISTRICT PARCELS

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

AzTEC CONSULTANTS, INC.
300 East Mineral Ave.Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

PARKLANDS VILLAGE 1 FUTURE DISTRICT PARCELS

SECTION 20, T.4S., R.65W., 6TH P.M.
CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO

PATH: Q:\171023-03 - PARKLANDS VILLAGE 1 PLATS\DWG\EXHIBITS\DISTRICT EXHIBITS\FUTURE DISTRICT PARCELS - 2026-09-29.DWG

JOB NUMBER: 171023-03 DATE: 09/29/2026 DWG: BAM CHK: AKP 1 OF 1 SHEETS

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND EASTERN HILLS METROPOLITAN DISTRICT NO. 1

THIS AGREEMENT is made and entered into as of this ___ day of _____, 2026, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and EASTERN HILLS METROPOLITAN DISTRICT NO. 1, quasi-municipal corporations and political subdivisions of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on _____, 2026 ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the City Code; and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the City or other appropriate jurisdiction or homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City.

The District shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative fee as necessary to cover additional expenses

associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District shall be open to the general public and Non-District City residents, subject to the rules and regulations of the District as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District.

2. Fire Protection. The District 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 an intergovernmental agreement with the City. 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. The District 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 an intergovernmental agreement with the City.

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

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District shall not issue Debt in excess of Eighty-Three Million Six-Hundred Thousand Dollars ($83,600,000) in the aggregate, exclusive of refunding and or refinancing of previously issued Debt; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this intergovernmental agreement.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition

Term have been established under the authority of the City to approve a Service Plan with conditions 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 State 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When the District is required to have a website in accordance with the requirements of Section 32-1- 104.5, C.R.S. the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5. C.R.S.

17. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Thirty-Two Million Six-Hundred Thousand Dollars ($32,600,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** to the Service Plan includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which a District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

19. Disclosure to Purchasers. The District will cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The notice shall conform with the City's standard model disclosure attached as **Exhibit D** to the Service Plan. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

20. Service Plan Amendment Requirement. Actions of the District which violate the limitations set forth in Section V.A.1-16 or Section VII.B-G of the Service Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District. Additionally, an expansion of the District's Boundaries outside of the Inclusion Area Boundaries, or an expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

21. Annual Report. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City's Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating a District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

22. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C of the Service Plan.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City 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 ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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

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

As set forth in the definition of the ARI Mill Levy, a District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

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 VI.A, B or C of the Service Plan, unless the City 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. The District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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.

23. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" 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 determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the

subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, et seq., C.R.S.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:
Eastern Hills Metropolitan District No. 1
c/o WBA, PC
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attn: Megan J. Murphy, Esq.
Phone: (303) 858-1800
Fax: (303) 858-1801

To the City:
City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney
Phone: (303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. 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 and without amendment to the Service Plan.

27. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

SIGNATURE PAGE TO INTERGOVERNMENTAL AGREEMENT

EASTERN HILLS METROPOLITAN
DISTRICT NO. 1

By: _____
President

Attest:

Dalton Horan (Oct 1, 2026 14:55:54 MDT)
_____
Secretary

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

~~[CITY OF AURORA 2025 MODEL MULTIPLE DISTRICT SINGLE SERVICE PLAN]~~

THIRD AMENDED AND RESTATED SERVICE PLAN FOR EASTERN HILLS METROPOLITAN DISTRICT ~~NO.~~ NO. 1

CITY OF AURORA, COLORADO

Prepared

by

~~[NAME OF PERSON OR ENTITY]~~
~~[ADDRESS]~~
~~[ADDRESS]~~

~~[DATE]~~
WBA, PC
2154 E. Commons Avenue, Suite 2000
Centennial, Colorado 80122

Submitted: September 29, 2026

Style Definition ...
Formatted: Header distance from edge: 0"
Formatted: Normal, Centered
Formatted: Font: Bold
Formatted: Heading
Formatted: Page Number

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent. 1
B. Need for the Districts. 1
C. Objective of the City Regarding Districts Service Plans. 1

II. DEFINITIONS 2

III. BOUNDARIES 6

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 6

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 6
A. Powers of the Districts and Service Plan Amendment. 6
1. Operations and Maintenance Limitation 7
2. Fire Protection Limitation 7
3. Television Relay and Translation Limitation 7
4. Golf Course Construction Limitation 7
5. Construction Standards Limitation 8
6. Privately Placed Debt Limitation 8
7. Inclusion Limitation 8
8. Overlap Limitation. 8
9. Initial Debt Limitation 8
10. Total Debt Issuance Limitation 9
11. Fee Limitation 9
12. Monies from Other Governmental Sources 9
13. Consolidation Limitation 9
14. Bankruptcy Limitation 9
15. Website 10
16. Service Plan Amendment Requirement 10
B. Preliminary Engineering Survey. 10
C. Multiple District Structure. 10

VI. REGIONAL IMPROVEMENTS 10

VII. FINANCIAL PLAN 12
A. General. 12
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 12
C. Maximum Debt Mill Levy. 12
D. Maximum Debt Mill Levy Imposition Term. 13
E. Debt Repayment Sources. 14
F. Debt Instrument Disclosure Requirement. 14
G. Security for Debt. 14
H. TABOR Compliance. 14
I. Districts' Operating Costs. 15

Formatted: Underline

Formatted

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Page Number

~~J. Agreed Upon Procedures Examination. 15~~

~~VIII. ANNUAL REPORT 15~~
~~A. General. 15~~
~~B. Reporting of Significant Events. 15~~
~~C. Miscellaneous. 16~~

~~IX. DISSOLUTION 16~~

~~X. DISCLOSURE NOTICES AND MEETINGS 16~~

~~XI. INTERGOVERNMENTAL AGREEMENT 18~~

~~XII. CONCLUSION 18~~

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the Districts. 1
C. Objective of the City Regarding Districts' Service Plan. 2~~1~~

II. DEFINITIONS 3~~2~~

III. BOUNDARIES 6

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION7~~6~~

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 7
A. Powers of the Districts and Service Plan Amendment. 7
1. Operations and Maintenance Limitation 7
2. Fire Protection Limitation 8
3. Television Relay and Translation Limitation 8
4. Golf Course Construction Limitation 8
5. Construction Standards Limitation 9~~8~~
6. Privately Placed Debt Limitation 9~~8~~
7. Inclusion Limitation. 9~~8~~
8. Overlap Limitation. 9
9. Initial Debt Limitation 9
10. Total Debt Issuance Limitation 10~~9~~
11. Debt Issuance Limitation. 10~~9~~
12. Fee Limitation 10~~9~~
13. Monies from Other Governmental Sources 10~~9~~
14. Consolidation Limitation 10
15. Bankruptcy Limitation 10
16. Website 11~~10~~
17. Service Plan Amendment Requirement 11~~10~~
18. Special Improvement Districts 11~~10~~

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Page Number

B. Preliminary Engineering Survey. 12

VI. REGIONAL IMPROVEMENTS 13~~12~~

VII. FINANCIAL PLAN 14~~13~~
A. General. 14~~13~~
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 16~~14~~
C. Maximum Debt Mill Levy. 16~~14~~
D. Maximum Debt Mill Levy Imposition Term. 17~~15~~
E. Debt Repayment Sources. 17~~15~~
F. Debt Instrument Disclosure Requirement. 17~~15~~
G. Security for Debt. 18~~16~~
H. TABOR Compliance. 18~~16~~
I. District's Operating Costs. 18~~16~~
J. Agreed Upon Procedures Examination. 18~~17~~

VIII. ANNUAL REPORT 20~~17~~
A. General. 20~~17~~
B. Reporting of Significant Events. 20~~17~~
C. Miscellaneous. 21~~18~~
D. DISSOLUTION 21~~18~~

IX. DISCLOSURE NOTICES AND MEETINGS 21~~18~~

X. INTERGOVERNMENTAL AGREEMENT 23~~20~~

XI. CONCLUSION 23~~20~~

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Page Number

LIST OF EXHIBITS

EXHIBIT A	Legal Descriptions
EXHIBIT B	Aurora Vicinity Map
EXHIBIT C-1	Initial Districts Boundary Maps
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT D	Notice of Special District Disclosure
EXHIBIT E	Intergovernmental Agreement between the Districts and Aurora

Formatted: Font: Bold

Formatted: Normal

EXHIBIT F Approximate Location of Special Improvement District

Formatted: Header Left

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

I. BACKGROUND

The City Council approved the Service Plan for Eastern Hills Metropolitan District Nos. 1-7 via Resolution No. R2002-52 on September 23, 2002. The City Council approved the Amended and Restated Service Plan for Eastern Hills Metropolitan District Nos. 1-7 and Service Plan for Eastern Hills Metropolitan District No. 8 via Resolution No. R2004-52 on August 30, 2004. The City Council approved the Second Amended and Restated Service Plan for Eastern Hills Metropolitan District Nos. 1-7 and Amended and Restated Service Plan for Eastern Hills Metropolitan District No. 8 via Resolution No. R2006-59 on July 24, 2006. The Service Plan for Eastern Hills Metropolitan District Nos. 1-7, the Amended and Restated Service Plan for Eastern Hills Metropolitan District Nos. 1-7 and Service Plan for Eastern Hills Metropolitan District No. 8, and Second Amended and Restated Service Plan for Eastern Hills Metropolitan District Nos. 1-7 and Amended and Restated Service Plan for Eastern Hills Metropolitan District No. 8 are collectively referred to herein as, the "**Original Service Plan**").

The Board is requesting the City Council approve this Service Plan to: (1) establish a standalone service plan separate from Eastern Hills Metropolitan District Nos. 2-23 to govern the District; (2) updated the terms of the service plan to include new transparency and disclosure provisions found in the City's most recent model service plan; and (3) allow the District to form one or more special improvement district as authorized by the Special District Act.

This Service Plan shall supersede and replace the Original Service Plan in its entirety as it relates to the District only.

II. INTRODUCTION

A. Purpose and Intent.

The District~~s~~ is an~~are~~ independent unit~~s~~ of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, ~~their~~its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District~~s~~ will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District~~s~~. The primary purpose of the District~~s~~ will be to finance the construction of these Public Improvements.

The District~~s~~ is~~are~~ not being created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan or in an intergovernmental agreement(s) between the City and the District.

B. Need for the District~~s~~.

There are currently no other governmental entities, including the City, located in the immediate vicinity of the District~~s~~ 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.

Formatted: Header Left

Formatted

Formatted: Justified

Formatted: Normal, Indent: First line: 0.5", Space After: 12 pt

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

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 City Regarding District's Service Plans.

The City'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, and financing of the Public Improvements from the proceeds of Debt to be issued by the Districts, or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A.1112. Debt which is issued within thesethe parameters and, as further describedset forth in the Financialthis Service Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

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 is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only as specifically set forth in this Service Plan or through an intergovernmental agreement with the City.

It is the intent of the Districts is to 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, and if any the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties. It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost 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.

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Page Number

Formatted: Left

III. DEFINITIONS

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

Agreed Upon Procedures Engagement: means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or ~~non~~financialnon-financial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development ~~for~~of property within the Service Area as approved by the City pursuant to the City Code ~~and~~ as amended ~~pursuant to the City Code~~ from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority: means one or more Authorities established by an ARI Authority Establishment Agreement.

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

ARI Master Plan: means one or more master plans adopted by an ARI Authority establishing Regional Improvements which will benefit the taxpayers and service users of the ~~districts~~District which constitute such ARI Authority, which master plan will change from time to time.

ARI Mill Levy: means the following:

A. For ~~districts~~a district with property within ~~their~~its boundaries developed with any residential uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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^{th}) year; and (ii) shall be five (5) mills from the twenty-first (21^{st}) year through the fortieth (40^{th}) 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, 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~~a district with property within ~~their~~its boundaries developed solely for commercial uses means the mill levy imposed for payment of the costs of the planning,

Formatted: Justified

Formatted: Page Number

Formatted: Left

design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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 (20th) year; (ii) shall be one and one-half (1.5) mills from the twenty-first (21st) year through the date of repayment of debt incurred for Public Improvements, other than Regional Improvements; and (iii) for 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 debt issued for Public Improvements, other than Regional Improvements; and

C. Any district may, pursuant to any intergovernmental agreement with the City, extend the term for application of the ARI Mill Levy beyond the years set forth in A and B above. The Maximum Mill levyLevy Imposition Term shall include the terms set forth in A and B above and any extension of the term as approved in an intergovernmental agreement as described herein.

D. All mills described in this ARI Mill Levy definition shall be subject to adjustment as follows: On or after January 1, 2004, if there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the one (1) mill levy described above may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of one District or the boards of directors of all Districts, in the aggregatethe District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which anya District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means any one of the _____Eastern Hills Metropolitan District No. 1 through _____.

District No. __: means the _____ Metropolitan District No. __.

Formatted: Not Superscript/ Subscript

Formatted: Justified

Formatted: Page Number

Formatted: Left

~~District No. ___: (repeat as necessary for each District)~~

~~Districts: means District No. 1 and District Nos. ___, ____, ____ (fill in number of each District) collectively.~~

End User: means any owner, or tenant of any owner, of any taxable improvement within the District~~s~~ 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. The business entity that constructs homes or commercial structures is not an End User.

External Financial Advisor: means a consultant that: (i) advises ~~Colorado~~State governmental entities on matters relating to the issuance of securities by ~~Colorado~~State 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 the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: means any fee imposed by the District~~s~~ for services, programs or facilities provided by the ~~Districts~~District, as described in Section V.A.~~11~~12. below. The District will have the power to levy assessments to be used to pay Debt issued by a Special Improvement District established by the District and such assessments shall not be considered Fees.

Financial Plan: means the Financial Plan described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within ~~one, but not any more than one, of~~ the boundaries of the District~~s~~.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's initial boundaries ~~of the Districts~~.

Maximum Debt Mill Levy: means the maximum mill levy ~~any of~~ the District~~s~~ is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Formatted: Justified

Formatted: Page Number

Formatted: Left

Operations and Maintenance Mill Levy: means the mill levy ~~the Districts project to impose~~ the District imposes for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

~~Operating District: means District No. 1.~~

Project~~: means~~: means the development or property commonly referred to as ~~_____~~Parklands 1.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below~~,~~ to serve the future taxpayers and inhabitants of the Service Area as determined by the Board ~~of one or more of the Districts~~.

Regional Improvements~~: means~~: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Service Area: means the property within the Initial District Boundary Map and the Inclusion Area Boundary Map.

Service Plan: means this service plan for the District~~s~~ approved by City Council.

Service Plan Amendment: ~~-~~means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: ~~-~~means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement District(s) established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: ~~-~~means real or personal property within the Service Area subject to ad valorem taxes imposed by ~~the Districts.~~

~~Taxingthe~~ District~~: means District Nos. 2 ____, ____, ____, ____ (name each District other than District No. 1).~~

IV. BOUNDARIES

The area of the Initial District Boundaries includes approximately ~~_____~~fifty (~~_____~~) (50) acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately ~~_____~~four-hundred forty-six (~~_____~~) (446) acres. A legal description of the Initial District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**.

Formatted: Justified

Formatted: Justified

Formatted: No underline

Formatted: Justified

Formatted: Page Number

Formatted: Left

A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's ~~boundaries~~Boundaries may change from time to time as it undergoes 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 Article V below.

V. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately four-hundred forty-six (446) ~~(~~~~)~~ acres of ~~~~developed and undeveloped land. The current assessed valuation of the Service Area is $0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. ~~The residential population of the District~~s at build-out is estimated to be approximately ~~~~one-thousand three-hundred fifty (1,350) persons based on ~~~~five-hundred (500) residential units with ~~~~(2.7) residents per dwelling unit.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District~~s~~, 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, unless the same is contained within an Approved Development Plan.

VI. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District~~s~~ and Service Plan Amendment.

The District~~s~~ shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District~~s~~ as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. ~~–~~Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the District shall not violate any protection clauses of the United States or Colorado State Constitutions. The District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this Service Plan.

~~~~Operations and Maintenance Limitation~~~~. The purpose of the District~~s~~ is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District~~s~~ shall dedicate the Public Improvements

Formatted: Justified

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.56", First line: 0.44"

Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt

Formatted: No underline

Formatted: No underline

Formatted: Page Number

Formatted: Left
~~~~

to the City or other appropriate jurisdiction or ~~owners~~homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District~~s~~ shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City. The District~~s~~ shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District~~s~~ for access to such park and recreation improvements shall not result in Non-District ~~Aurora~~City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District~~s~~. However, the District~~s~~ shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District ~~Aurora~~City residents to ensure that such costs are not the responsibility of ~~Districts~~District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District~~s~~ shall be open to the general public and Non-District ~~Aurora~~City residents, subject to the rules and regulations of the District~~s~~ as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District~~s~~.

Fire Protection Limitation~~.~~. The District~~s~~ 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 an intergovernmental agreement with the City. 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.

Television Relay and Translation Limitation~~.~~. The District~~s~~ 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 an intergovernmental agreement with the City.

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

Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: Page Number
Formatted: Left

Construction Standards Limitation~~.~~ The District~~s~~ will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction~~ and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable.~~ The District~~s~~ will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

Privately Placed Debt Limitation~~.~~ Prior to the issuance of any privately placed Debt, the 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.

Inclusion Limitation~~. The Districts~~. The District shall not include within any of ~~their~~its boundaries any property outside the Service Area without the prior written consent of the City. ~~The Districts~~The District shall not include within any of its boundaries any property inside the ~~inclusion area boundaries~~Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

Overlap Limitation. ~~The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the Districts. Additionally, the Districts~~ The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the ~~Districts~~District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

Initial Debt Limitation~~.~~ On or before the effective date of approval by the City of an Approved Development Plan, ~~the Districts~~the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any ~~fees~~Fees used for the purpose of repayment of Debt.

Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Page Number
Formatted: Left

Total Debt Issuance Limitation~~.~~. The District~~s~~ shall not issue Debt in excess of ~~(~~Eighty-Three Million Six-Hundred Thousand Dollars ~~($)~~($83,600,000) in the aggregate; exclusive of refunding and or refinancing of previously issued Debt; provided however, that any Debt issued by the District~~s~~ for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement in the form attached as **Exhibit E**.

Fee Limitation~~. Each of the Districts~~. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the ~~Districts~~District.

Monies from Other Governmental Sources~~.~~. The District~~s~~ 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District~~s~~ without any limitation.

Consolidation Limitation~~.~~. The District ~~No. ____~~ shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City~~, unless such consolidation is with District No. ____~~.

Bankruptcy Limitation~~.~~. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a Service Plan with conditions 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~~State 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

Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Font: Bold
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Font color: Auto
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: Justified, Indent: Left: 1.63"
Formatted: Page Number
Formatted: Left

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).

(c) Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

Website. When ~~a~~ the ~~district~~ District is required to have a website in accordance with the requirements of ~~C.R.S.~~ Section 32-1- 104.5, C.R.S., the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by ~~C.R.S. §~~Section 32-1- 104.5, C.R.S.

Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District~~s~~ to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District~~s~~ which violate the limitations set forth in ~~Sections~~Section V.A.1-~~15~~16 above or in Section VII.B-G, shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District~~s~~. Additionally, an expansion of a District's Boundaries outside of the Inclusion Area Boundaries, or the expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

18. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Page Number
Formatted: Left

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User.

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Thirty-Two Million Six-Hundred Thousand Dollars ($32,600,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

B. Preliminary Engineering Survey.

The District~~s~~ shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as allowed by ~~IGA~~intergovernmental agreement, and financing of the Public Improvements within and without the boundaries of the District~~s~~, to be more specifically defined in an Approved Development Plan and/or an approved ~~IGA.~~intergovernmental agreement, subject to Section V.A.1. An estimate of 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 zoning on the property in the Service Area and is approximately ~~($_____).~~One-Million Eight-Hundred Thousand Dollars ($1,800,000).

All of the Public Improvements constructed by the District will be designed in such a way as to ~~assure~~ensure that the Public Improvements standards will be compatible with those of the City 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.

~~Multiple District Structure.~~

Formatted: Justified, Indent: Left: 0.5", Space After: 12 pt, Keep with next

Formatted: Justified, Indent: Left: 0.5", First line: 0.5", Keep with next

Formatted: Page Number

Formatted: Left

~~It is anticipated that the Districts, collectively, will undertake the financing and construction of the Public Improvements. The nature of the functions and services to be provided by each District shall be clarified in an intergovernmental agreement between and among the Districts. All such agreements will be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the requirements of this Service Plan. Implementation of such intergovernmental agreement is essential to the orderly implementation of this Service Plan. Accordingly, any determination of any Board to set aside said intergovernmental agreement without the consent of all of the Districts shall be a material modification of the Service Plan. Said intergovernmental agreement may be amended by mutual agreement of the Districts without the need to amend this Service Plan.~~

VII. REGIONAL IMPROVEMENTS

The District~~s~~ shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C below.

The ~~Taxing~~ District~~s~~ shall impose the ARI Mill Levy and shall convey it as follows:

~~A.~~(a) If ~~the Districts have~~the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City to appoint no less than thirty percent (30%) and no more than forty-nine percent (49%) of the ~~board~~Board members who will serve as the board of directors of the ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

~~B.~~(b) If the City and ~~the Districts~~the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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 ~~Districts~~District in accordance with such agreement; or

~~C.~~(c) If neither Section VI.A nor Section VI.B above is applicable then the revenue shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the Service Area under this Section VI and shall not expend such revenue until an intergovernmental agreement is executed between the ~~Districts~~District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if the intergovernmental agreement is not executed within two (2) years from the date of the approval of the Service Plan by the City and neither Section VI.A

Formatted: Justified

Formatted: Heading 4,h4, Justified, Indent: Left: 0.5"

Formatted: Bullets and Numbering

Formatted: Page Number

Formatted: Left

nor Section VI.B above have occurred within two (2) years from the date of the approval of the Service Plan by the City, then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the ~~Districts~~District as prioritized and determined by the City.

(d) As set forth in the definition of the ARI Mill Levy, ~~any~~the District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B above. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

(e) 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 ~~Sections~~Section VI.A, B~~,~~ or C set forth above, unless the City 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. ~~The Districts~~The District shall cease to be obligated to impose, collect and convey to the ~~appropriate entity, as described above,~~City the revenue from the ARI Mill Levy described in this Section VI at such time as the area within the ~~Districts' boundaries~~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.

(f) The District~~s~~ shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed ~~_____~~Sixteen Million One-Hundred Thousand Dollars ~~($_____~~)($16,100,000), pursuant to agreements as described in Section VI.A, B~~,~~ or C above. Such limit is not subject to the Total Debt Issuance Limitation described in section VII below. The foregoing shall not include principal amount of Debt which has been refunded or refinanced.

VIII. FINANCIAL PLAN

A. General.

The District~~s~~ shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation ~~and/or~~, redevelopment, and financing of the Public Improvements from ~~their~~its revenues and by and through the proceeds of Debt to be issued by the District~~s~~. The Financial Plan for the ~~Districts~~District shall be to issue such Debt as the ~~Districts~~District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Fees and other legally available revenues. The total Debt that the ~~Districts~~District shall be permitted to issue shall

Formatted: Indent: Left: 0.5"

Formatted: Page Number

Formatted: Left

not exceed ~~_____~~Eighty-Three Million Six-Hundred Thousand Dollars ~~($_____)~~ ($83,600,000) (exclusive of Debt issued for Regional Improvements described in Section VI above, and any principal amount of Debt which has been refunded or refinanced) and shall be permitted to be issued on a schedule and in such year or years as the ~~Districts~~District determine shall meet the needs of the Financial Plan referenced above and ~~shall be~~ phased to serve development as it occurs. All Bonds and other Debt issued by the District~~s~~ may be payable from any and all legally available revenues of the District~~s~~, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the ~~Districts~~District. The District~~s~~ will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1)(j), C.R.S., as amended from time to time.

Formatted: Page Number

Formatted: Left

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.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" shall be the maximum mill levy a District is permitted to impose upon the ~~taxable property~~Taxable Property within ~~such~~the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, ~~such~~the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in ~~such~~the District's Debt to assessed ratio. All Debt issued by the ~~Districts~~District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 1"

Formatted: Page Number

Formatted: Left

To the extent that ~~the Districts are~~the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to ~~the~~a District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users~~ as set for in Section VII.K below.~~.

D. Maximum Debt Mill Levy Imposition Term.

The District~~s~~ shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the District~~s~~ shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board ~~of Directors of the District imposing the mill levy~~ are residents of ~~such~~the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, ~~C.R.S.;~~ et seq., C.R.S.

E. Debt Repayment Sources.

~~Each of the~~The District~~s~~ may impose a mill levy on ~~taxable property~~Taxable Property within its boundaries as a primary source of revenue for repayment of ~~debt~~Debt service and for operations and maintenance. The District~~s~~ may also rely upon various other revenue sources authorized by law. At the ~~Districts'~~District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(~~1~~1)(j), C.R.S., as amended from time to time. In no event shall the ~~debt~~Debt service mill levy in ~~any~~the District exceed the Maximum Debt Mill Levy or, for residential property within ~~a~~the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the ~~Operating~~ District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the 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. This Bond is not a debt or multi-fiscal year obligation of the City~~ of Aurora~~.

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Page Number

Formatted: Left

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 the ~~Districts~~District.

G. Security for Debt.

The District~~s~~ shall not pledge any revenue or property of the City 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 City of payment of any of the 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 City in the event of default by ~~the Districts~~the District in the payment of any such obligation.

H. TABOR Compliance.

The District~~s~~ will comply with the provisions of ~~TABOR.~~Section 20, Article X of the State Constitution, also known as "TABOR". In the discretion of the Board, the District~~s~~ 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 the District~~s~~ will remain under the control of the ~~Districts' Boards~~Board.

I. ~~Districts'~~District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the ~~districts'~~District's organization and initial operations, are anticipated to be ~~_____~~Seventy-Five Thousand Dollars ~~($_____),~~($75,000), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District~~s~~ will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget for the District is estimated to be ~~_____~~Fifty Thousand Dollars ~~($_____)~~($50,000) which is anticipated to be derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to ~~the~~a District's ability to increase ~~their~~its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to ~~their~~its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board ~~of Directors of the District~~ are residents of the ~~district~~District, the ~~district~~District is encouraged to engage the services of a certified

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Page Number

Formatted: Left

public accountant for an Agreed Upon Procedures Engagement. The Board ~~of Directors~~, in its discretion, will set the scope and the procedures for the engagement.

Formatted: Page Number

Formatted: Left

IX. ANNUAL REPORT

A. General.

~~Each of the~~The District~~s~~ shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the ~~City Manager's Office~~Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating the ~~District~~District has been issued. ~~–~~ The annual report shall include all information required pursuant to the Special District Act and the information in this Section.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the ~~Districts'~~District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the ~~Districts~~District Public Improvements as of December 31 of the prior year.

5. Status of ~~the Districts'~~District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the ~~Districts~~District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the ~~Districts~~District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the ~~Districts~~District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

Formatted: Justified

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 1", Hanging: 0.5"

Formatted: Page Number

Formatted: Left

11. Any inability of the ~~Districts~~District to pay ~~their~~its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

12. A copy of any intergovernmental agreements entered into by the ~~Districts~~District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), bonds outstanding of any Special Improvement District(s), and Special Improvement District(s) boundaries.

C. Miscellaneous.

~~I.~~ At the request of the City, or any City representative, ~~the Districts~~a District shall make available at no cost to the City, any document or information, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the ~~Districts~~District. Such documents shall be presented to the City within fifteen (15) days of such request.

~~IX.~~D. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which ~~the Districts were~~the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the ~~Districts~~District, the ~~Districts agree~~District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the ~~Districts have~~District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE NOTICES AND MEETINGS

1. The ~~District~~District will provide the City with written notice of the date of hearing in district court on its petition for organization ~~filed with the district court~~.

2. The District~~s~~ will ~~use reasonable efforts and due diligence to~~ cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District~~s~~ that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the ~~District~~District so long as a is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

Formatted: Underline

Formatted: Justified, Indent: Left: 0.5", Space After: 12 pt, Line spacing: single

Formatted: Normal, Justified, Indent: First line: 0.5", Space After: 12 pt, No bullets or numbering

Formatted: Heading 2,h2,Line spacin...,Line spacing: Double + After: 0 pt,h2 + After: 0 pt, Justified, Indent: Left: 0.5"

Formatted: Bullets and Numbering

Formatted: Justified

Formatted: Justified, Indent: First line: 0.5", Tab stops: 1", Left

Formatted: Page Number

Formatted: Left

a. General description and purpose(s) of the District.

b. Contact information for the District.

c. Website address for the District (once established per Section V.A.~~15~~16).

d. District boundary map showing all lots within the District.

e. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.

f. List of all other taxing entities within the District ~~boundaries~~Boundaries and their current mill levies and associated taxes as of the date of the notice.

g. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the ~~District~~ Debt is being issued to pay for.

h. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay ~~off~~ Debt.

i. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.

j. Any and all Fees currently imposed on each residential property for each year the District is in existence.

k. Any additional information required by the Colorado Revised Statutes, including without limitation ~~C.R.S. §~~Section 38-35.7-110, C.R.S., as amended from time to time.

The ~~District~~District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer ~~is~~be asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

~~H.~~

3. To ensure that potential residential buyers are educated about the ~~District~~District, the ~~District~~District will provide the information identified in Section ~~X~~IX.2 above to the developer or home builders for prominent display at all sales offices, and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

4. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The

Formatted: Condensed by 0.45 pt

Formatted: Condensed by 0.5 pt

Formatted: Justified, Indent: Left: -0.01", Hanging: 0.01", Tab stops: 1", Left + Not at 1.3"

Formatted: Page Number

Formatted: Left

District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

5. All special and regular District meetings shall be open to the public and shall be held at a location within ~~the District boundaries, or~~the District's Boundaries or within 5 miles of the District's Boundaries. The District may hold special and regular meetings virtually with participation via teleconference, webcast, video conference or other technological means. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to the virtual Board meeting. If the Board schedules a virtual special meeting that will be convened in fewer than ten (10) days, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's~~'~~ activities, is attached hereto as **Exhibit E**. The District~~s~~ shall approve the intergovernmental agreement in the form attached as **Exhibit E** at ~~their~~its first Board meeting after their organizational ~~elections~~election. Failure of the District~~s~~ to execute the intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XII. CONCLUSION. It is submitted that this Service Plan for the District~~s~~, as required by Section 32-1-203(2), C.R.S., and Section 122-~~35~~34 of the City Code, establishes that:

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

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

3. The District~~s~~ ~~are~~ is capable of providing economical and sufficient service to the area within its proposed boundaries; and

4. The area to be included in the District~~s~~ does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

Formatted: Justified

Formatted: Font: Not Bold

Formatted: Hidden

Formatted: Indent: Left: 1", Hanging: 0.56"

Formatted: Page Number

Formatted: Left

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

6. The facility and service standards of the District~~s~~ are compatible with the facility and service standards of the City within which the special ~~districts are~~district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code.

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area.

9. The creation of the ~~District~~District is in the best interests of the area proposed to be served.

~~Respectfully submitted this _____ day of _____, 200____.~~

~~By: _____~~
~~Attorneys for the Proponents of the Districts~~

Formatted: Page Number

Formatted: Left

EXHIBIT A

Legal Descriptions

Formatted: Font: Bold

Formatted: Heading 4,h4, Centered

EXHIBIT B

Aurora Vicinity Map

Formatted: Heading

EXHIBIT C-1

Initial ~~Districts~~District Boundary ~~Maps~~

Formatted: Heading

Map

EXHIBIT C-2

Inclusion Area Boundary Map

Formatted: Heading

EXHIBIT D

Notice of Special District Disclosure

~~**ATTENTION HOMEBUYER**: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.~~

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to ~~C.R.S. §~~Section 32-1-101, et seq., C.R.S. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

Formatted: Heading
Formatted
Formatted: Font: (Intl) Calibri
Formatted Table
Formatted: Font: Arial
Formatted: Font: (Intl) Times New Roman
Formatted
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Times New Roman
Formatted
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Underline
Formatted: Font: Arial
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial, Not Bold, Not Italic
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial
Formatted: Font: Arial
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Line spacing: Multiple 0.05 li

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes ~~to~~:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $_____ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is ____mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$_____x .~~0715~~0670 = $____(Assessed Valuation)
$_____x .060 mills = **$_____per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities:_____mills = $_____annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $_____= $_____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS ~~YEAR'S~~YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date:_____

Formatted: Header Left
Formatted: Font: (Intl) Times New Roman
Formatted Table
Formatted: Font: (Intl) Calibri
Formatted
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial, Not Bold, Not Italic
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt, Not Bold
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt, Not Bold
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt, Not Bold
Formatted: Font: (Intl) Calibri
Formatted: Border: Bottom: (No border)
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Heading

Formatted: Header Left

EXHIBIT E

Intergovernmental Agreement between the ~~Districts~~District and Aurora

~~[MULTIPLE DISTRICT SINGLE SERVICE PLAN]~~

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO~~,~~

_____

AND

EASTERN HILLS METROPOLITAN DISTRICT ~~NO. _____~~NO. 1

~~AND _____ METROPOLITAN DISTRICT NO. _____~~

THIS AGREEMENT is made and entered into as of this ___ day of _____, _____,2026, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and _____EASTERN HILLS METROPOLITAN DISTRICT NO. 1, ~~and _____ METROPOLITAN DISTRICT NO. _____,~~ quasi-municipal corporations and political subdivisions of the State of Colorado (the "Districts"). The City and the ~~Districts~~District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District~~s~~ ~~were~~was organized to provide those services and to exercise powers as are more specifically set forth in the District's~~'~~ Service ~~Plans~~Plan approved by the City on _____ _____, 2026 ("Service ~~Plans~~Plan"); and

WHEREAS, the Service ~~Plans make~~Plan makes reference to the execution of an intergovernmental agreement between the City and the District~~s~~, as required by the ~~Aurora~~ City Code; and

WHEREAS, the City and the District~~s~~ have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District~~s~~ shall dedicate the Public Improvements (as defined in the Service Plan) to the City or other appropriate jurisdiction or ~~owners~~homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District~~s~~ shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City.

Formatted: Normal, Centered
Formatted: Font: Bold
Formatted: Heading
Formatted: Justified
Formatted: Heading
Formatted: Justified
Formatted: Heading
Formatted: Justified, Tab stops: 0.5", Left

The District~~s~~ shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District~~s~~ shall be open to the general public and Non-District City residents, subject to the rules and regulations of the District~~s~~ as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District~~s~~.

Formatted: Justified, Indent: First line: 0.44"

2. Fire Protection. The District~~s~~ 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 an intergovernmental agreement with the City. 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. The District~~s~~ 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 an intergovernmental agreement with the City.

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

5. Construction Standards. The District~~s~~ will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction ~~and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable.~~. The District~~s~~ will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District~~s~~ shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The District~~s~~ shall not include within any of its boundaries any property inside the ~~inclusion area boundaries~~Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. ~~The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the Districts. Additionally, the~~The District~~s~~ shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District~~s~~ unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), ~~the Districts~~the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any ~~fees~~Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District~~s~~ shall not issue Debt in excess of ~~_____~~Eighty-Three Million Six-Hundred Thousand Dollars ~~($_____)~~($83,600,000) in the aggregate, exclusive of refunding and or refinancing of previously issued Debt; provided, however, that any Debt issued by the ~~Districts~~District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan~~.~~. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this intergovernmental agreement.

~~11.~~12. Fee Limitation. ~~Each of the~~The District~~s~~ may impose and collect Fees as a source of repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition

shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the Districts.

~~Debt Issuance Limitation. The Districts shall not be authorized to incur any indebtedness until such time as the Districts have approved and executed the IGA and approved the imposition of the Aurora Regional Improvement Mill Levy (as defined in the Service Plan) upon all taxable property located within the boundaries of the Districts.~~

14. Consolidation. The District ~~No. ___~~ shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City~~, unless such consolidation is with District No. ___~~.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service Plan with conditions 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~~State 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When ~~a district~~the District is required to have a website in accordance with the requirements of ~~C.R.S.~~ Section 32-1- 104.5, C.R.S. the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by ~~C.R.S. §~~Section 32-1-104.5. C.R.S.

17. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Thirty-Two Million Six-Hundred Thousand Dollars ($32,600,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** to the Service Plan includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

~~17.~~18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which ~~the~~a District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the ~~Districts~~District, the ~~Districts agree~~District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the ~~Districts have~~District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~18.~~19. Disclosure to Purchasers. The ~~District~~District will ~~use reasonable efforts to assure that all developers of the property located within the District~~ cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the ~~District regarding the Maximum Debt Mill Levy, as well as a~~ District that describes the general ~~description~~purpose of the ~~District's authority to impose and collect rates, Fees, tolls~~district and ~~charges~~financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The notice shall conform with the City's standard model disclosure attached as **Exhibit D** to the Service Plan ~~as may be amended~~ provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

~~19.~~20. Service Plan Amendment Requirement. Actions of the District~~s~~ which violate the limitations set forth in Section V.A.1-~~14~~16 or Section VII.B-G of the Service ~~Plans~~Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District~~s~~. Additionally, an expansion of the District's Boundaries outside of the Inclusion Area Boundaries, or an expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

~~Multiple District Structure. It is anticipated that the Districts, collectively, will undertake the financing and construction of the Public Improvements. The nature of the functions and services to be provided by each District shall be clarified in an intergovernmental agreement between and among the Districts. Such intergovernmental agreement will be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the requirements of the Service Plan. Implementation of such intergovernmental agreement is essential to the orderly implementation of the Service Plan. Accordingly, any determination of any Board to set aside said intergovernmental agreement without the consent of all of the Districts shall be a material modification of the Service Plan. Said intergovernmental agreement may be amended by mutual agreement of the Districts without the need to amend the Service Plan.~~

22. Regional Improvements. The District~~s~~ shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C of the Service Plan.

The ~~Taxing~~ District~~s~~ shall impose the ARI Mill Levy and shall convey it as follows:

(a) If ~~the Districts have~~the District has executed an ARI Authority the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City to appoint no less than thirty percent (30%) and no more than forty-nine percent (49%) of the ~~board~~Board who will serve as the board of directors of the ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and ~~the Districts~~the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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 ~~Districts~~District in accordance with such agreement; or

(c) If neither Section VI.A nor VI.B of the Service Plan is applicable then the revenue shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the Service Area under Section VI of the Service Plan and shall not expend such revenue until an intergovernmental agreement is executed between the ~~Districts~~District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if the intergovernmental agreement is not executed within two (2) years from the date of the approval of the Service Plan by the City and neither Section VI.A nor VI.B of the Service Plan above have occurred within two (2) years from the date of the approval of the Service Plan by the City, then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the ~~Districts~~District as prioritized and determined by the City.

As set forth in the definition of the ARI Mill Levy, ~~any~~a District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

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 ~~Sections~~Section VI.A, B~~,~~ or C of the Service Plan, unless the City 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. The ~~Districts~~District shall cease to be obligated to impose, collect and convey to the ~~appropriate entity, as described above,~~City the revenue from the ARI Mill Levy described in Section VI of the Service Plan at such time as the area within the ~~Districts'~~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.

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board ~~of Directors of the District~~ are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, ~~C.R.S.;~~ et seq., C.R.S.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the ~~Districts~~District:	_____Eastern Hills Metropolitan District ~~No. ____~~ No. 1 c/o WBA, PC 2154 East Commons Avenue, Suite 2000 Centennial, CO 80122 Attn: Megan J. Murphy, Esq. Phone: (303) 858-1800 Fax: (303) 858-1801
To the City:	City of Aurora 15151 E. Alameda Pkwy., 5th Floor Aurora, CO 80012 Attn: Pete Schulte, City Attorney Phone: (303) 739-7030 Fax: (303) 739-7042
~~To the City:~~	~~City of Aurora~~ ~~15151 E. Alameda Pkwy., 5th Floor~~ ~~Aurora, CO 80012~~ ~~AttnPete Schulte, City Attorney~~ ~~Phone: (303) 739-7030~~ ~~Fax: (303) 739-7042~~

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. 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 and without amendment to the Service Plan.

27. Assignment. ~~No~~Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of ~~all~~the other ~~Parties~~Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting ~~Parties~~Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party~~/Parties~~

Formatted Table

Formatted: Body Text First Indent 2,L2, Justified, Indent: First line: 0.5"

Formatted: Justified, Tab stops: 0.5", List tab

in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the ~~Districts~~District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District~~s~~ and the City shall be for the sole and exclusive benefit of the District~~s~~ and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

EASTERN HILLS METROPOLITAN DISTRICT ~~NO. ____~~NO. 1

By: _____
President

Attest:

_____
Secretary

Formatted Table
Formatted
Formatted
Formatted
Formatted Table
Formatted
Formatted
Formatted

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

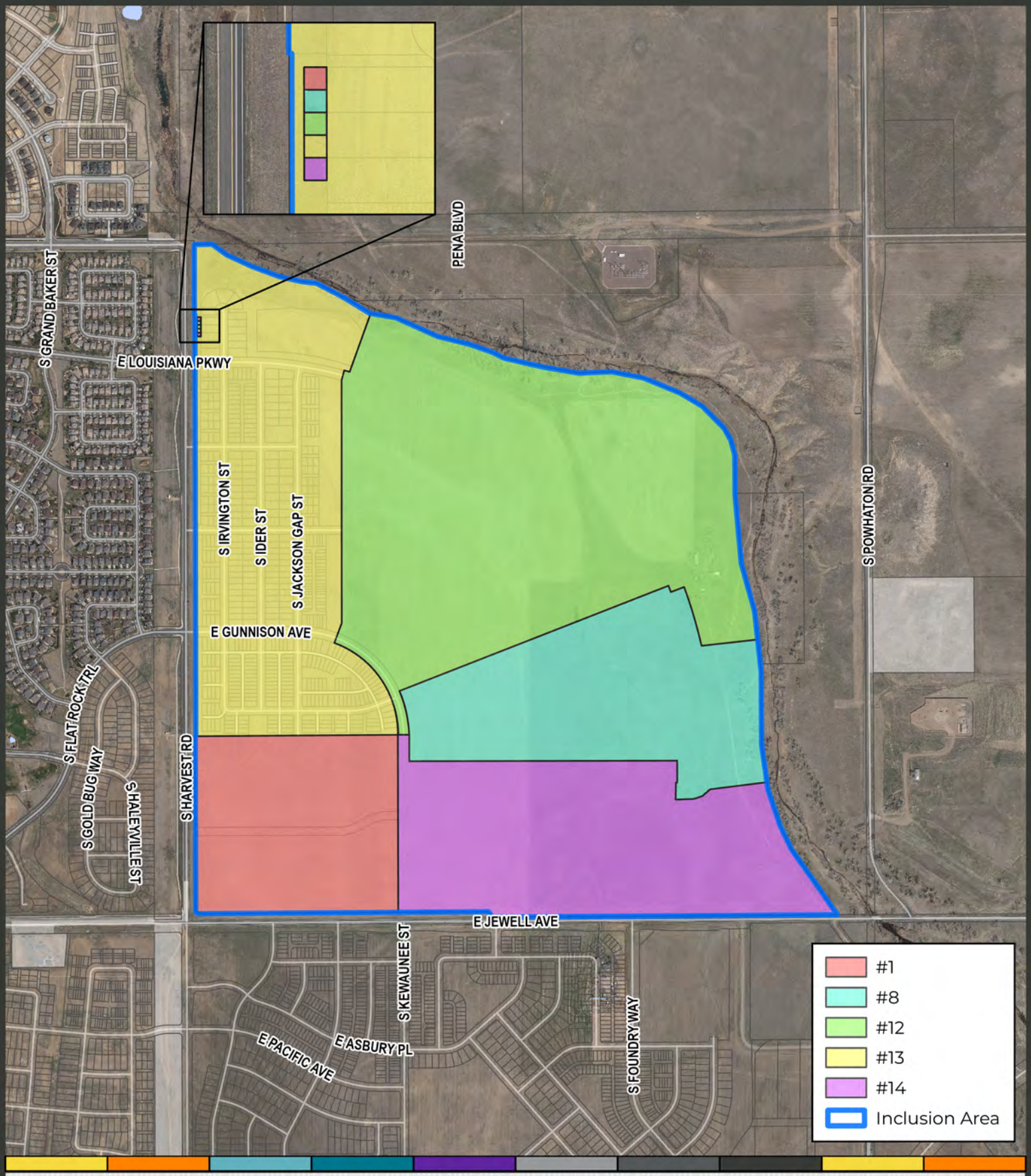
Formatted Table
Formatted
Formatted
Inserted Cells

EXHIBIT F

Approximate Location of Special Improvement District

Formatted

Formatted: Centered, Space After: 12 pt



Planning and Business Development

15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

City of Aurora, Colorado

Eastern Hills Metropolitan Districts No. 1, 8, 12, 13, 14
Initial Boundaries and Inclusion Area

Miles 0 0.075 0.15

N W E S

10/2/2026 I:\GIS\ArcGIS_Pro_Projects\Planning\Jake C\2026\2973_MK.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: Eastern Hills Metropolitan District No. 8 Second Amended and Restated Service Plan (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☒ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 10/22/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The Eastern Hills Metropolitan District No. 8 ("District") is located in Arapahoe County and contains approximately 65 acres of undeveloped land at the northeast corner of E. Jewell Avenue and S. Harvest Road. The District's planned land use is anticipated to single-family residential. The District was created to finance and provide for a part of the public improvements for the large master planned community project known as Parklands Village 1.

In 2004 City Council approved the original service plan for the District along with a service plan amendment for the Eastern Hills Metropolitan District Nos. 1-7 via resolution 2004-52. In 2006 City Council approved an amended and restated service plan for the District along with a second amended and restated service plan for Eastern Hills Metropolitan District Nos. 1-7 via resolution 2006-59.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

This resolution is a request to approve a 2nd amended and restated service plan for the Eastern Hills Metropolitan District No. 8 and authorizes the execution of an intergovernmental agreement between the City and the District. This amendment primarily approves the District's service plan on an unconsolidated basis and updates the District's service plan to be in general alignment with the current City model service plan. The standalone service plan is appropriate given the disparate ownership structures and varying development timelines across the whole project. Notable highlights of the service plan's additions from the model service plan include:

- Refinanced or refunded debt does not count towards total debt cap.
- Authorization to utilize special improvement districts/fees/bonds.
- Requiring special improvement district debt to be included within the District's overall debt cap; and requiring any special improvement district debt/fees to be repaid completely before title transfer to a homeowner.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support this resolution and wish to forward this item to the City Council Meeting as proposed?

LEGAL COMMENTS

Title 32, Article 1, C.R.S., as amended, and Section 122-36(b) of the City Code each provide that material modifications to an approved metropolitan district service plan may be made by the board of directors of a district only by petition to and approval by the City Council in substantially the same manner as provided for in the approval for an original service plan.

Section 122-32 of the City Code requires that the City Council conduct a public hearing regarding approval of the proposed district and its service plan. Therefore, a public hearing is required prior to material modifications of the service plan pursuant to Section 122-36(b).

Section 122-30(21) further requires that the special district enter into a written agreement with the City. The proposed Intergovernmental Agreement satisfies the requirements set forth therein. As the proposed Agreement is with another governmental entity, a resolution is required to authorize its execution. (City Charter Section 10-12.) (Rulla)

RESOLUTION NO. R2026-__

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE SECOND AMENDED AND RESTATED SERVICE PLAN FOR EASTERN HILLS METROPOLITAN DISTRICT NO. 8 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

WHEREAS, the City Council (the "City Council") of the City of Aurora, Colorado (the "City") previously approved the Amended and Restated Service Plan on July 24, 2006 (the "2006 Service Plan") for the Eastern Hills Metropolitan District Nos. 1-8 (collectively, the "Districts") via resolution 2006-59; and

WHEREAS, as development has progressed, the Boards of Directors of the Districts have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers of the development within each of the Districts; and

WHEREAS, the main purposes of the Second Amended and Restated Service Plan (the "Second Amended and Restated Service Plan") for Eastern Hills Metropolitan District No. 8 (the "District") is to un-consolidate the 2006 Service Plan; (2) update the terms of the service plan to include new transparency and disclosure provisions found in the City's most recent model service plan; and (3) allow the District to form one or more special improvement district as authorized by the Special District Act; and

WHEREAS, the Second Amended and Restated Service Plan updates and amends the 2006 Service Plan provisions in relation to the District as necessary to account for the District's individual nuances and needs and include certain revised language requested by the City based on its current model service plan; and

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, and Chapter 122 of the City Code, the City Council is to hold a public hearing on the Second Amended and Restated Service Plan for the District; and

WHEREAS, notice of the hearing before the City Council was duly published in the *Aurora Sentinel*, a newspaper of general circulation within the City, as required by law, and mailed to all interested persons, the Division of Local Government, and the governing body of each municipality and title 32 district that has levied an ad valorem tax within the next preceding tax year and that has boundaries within a radius of three miles of the District; and

WHEREAS, the City Council has considered the Second Amended and Restated Service Plan and all other testimony and evidence presented at the public hearing; and

WHEREAS, the City Council finds that the Second Amended and Restated Service Plan should be approved without conditions, as permitted by Sections 32-1-203(2) and 32-1-204.5(1)(a), C.R.S., asamended, and Section 122-34(a) of the City Code; and

WHEREAS, the City Council further finds that it is in the best interests of the citizens of the City to enter into an Intergovernmental Agreement (the "IGA") with the District for the purpose of assigning the relative rights and responsibilities between the City and the District with respect to certain functions, operations, and obligations of the District; and

WHEREAS, Section 10-12 of the City Charter requires a resolution to authorize the execution of intergovernmental agreements.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The City Council hereby finds and determines that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, and Chapter 122 of the City Code relating to the filing of the Service Plan for the District have been fulfilled and that notice of the hearing was given in the time and manner required by law and that City Council has jurisdiction to act on the Service Plan.

Section 2. The City Council further determines that all pertinent facts, matters and issues were submitted at the public hearing; that all interested parties were heard or had the opportunity to be heard and that evidence satisfactory to the City Council of each of the following was presented:

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

b. The existing service in the area to be served by the District is inadequate for present and projected needs without the District;

c. The District is capable of providing economical and sufficient service to the area within their proposed boundaries;

d. The area included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

e. Without the District, adequate service is not, or will not be, available to the area through the City, County, or other existing municipal or quasi-municipal corporations, including other existing title 32 District, within a reasonable time and on a comparable basis;

f. The facility and service standards of the District are compatible with the facility and service standards of the City;

g. The proposed Second Amended and Restated Service Plan is in substantial compliance with the comprehensive plan of the City as adopted pursuant to the City Code;

h. The proposed Second Amended and Restated Service Plan is in compliance with any duly adopted City, regional, or state long-range water quality management plan for the area; and

i. The continued existence of the District will be in the best interests of the area proposed to be served.

Section 3. The City Council hereby approves the Second Amended and Restated Service Plan for the District as submitted.

Section 4. The Mayor and the City Clerk are hereby authorized to execute, on behalf of the City, the IGA in substantially the form presented at this meeting, with such technical additions, deletions, and variations as the City Attorney may deem necessary or appropriate and not inconsistent with this Resolution.

Section 5. The District shall not be authorized to incur any additional bonded indebtedness until such time as the District has approved and executed the IGA.

Section 6. This Resolution shall be filed in the records of the City and a certified copy thereof submitted to the District for the purpose of filing as required by law.

Section 7. All prior resolutions or any parts thereof, to the extent that they are inconsistent with this Resolution, are hereby rescinded.

RESOLVED AND PASSED this ____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____

KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA

BRIAN J. RULLA, Sr. Assistant City Attorney

Megan J. Murphy
Shareholder

303-858-1800
mmurphy@wbapc.com

September 29, 2026

VIA EMAIL
Michael Kerrigan
Special District Administrator,
Office of Development Assistance
City of Aurora
Office of Development Assistance
mkerriga@auroragov.org

Re: Preliminary Submittal – Second Amended and Restated Service Plan for Eastern Hills Metropolitan District No. 8

Dear Mr. Kerrigan:

WBA, PC, serves as general counsel to Eastern Hills Metropolitan District No. 8 (the "**District**"). By way of background, the initial service plan for this District was approved on August 30, 2004, and the Amended and Restated Service Plan was approved on July 24, 2006.

The District is seeking approval of its Second Amended and Restated Service Plan to: (1) establish a standalone service plan separate from Eastern Hills Metropolitan District Nos. 1-7 and 9-23 to govern the District; (2) update the terms of the service plan to include new transparency and disclosure provisions found in the City's most recent model service plan; and (3) allow the District to form one or more special improvement districts as authorized by the Special District Act.

The District is part of The Parklands Village 1, a large master-planned community located within the City. At full build-out, The Parklands Village 1 is anticipated to include approximately 2,600 residential units and multifamily and commercial parcels across multiple metropolitan districts, including Eastern Hills Metropolitan District Nos. 1, 8, 9, 10, 12, 13, 14, and 21 through 23. The five Districts submitting concurrent service plan amendment requests — Eastern Hills Metropolitan District Nos. 1, 8, 12, 13, and 14 — collectively encompass approximately 446 acres.

This is a single district, single service plan. The City itself requested that the Eastern Hills metropolitan districts move to individual service plans given the disparate ownership structures and varying development timelines across the districts. A standalone service plan is appropriate for the District at this time because the District's planned land use — 225 single-family residential lots — and its development timeline, which is sequenced after the completion of District No. 14's improvements, differ materially from those of the other Eastern Hills districts. A standalone service plan will allow the District's Board to govern and finance its improvements on a schedule aligned with those realities and will provide greater administrative clarity for both the District and the City.

Pursuant to the City of Aurora's Submittal Instructions, please see the following information:

Metro district name	Eastern Hills Metropolitan District No. 8
Contact information, including name, address, phone and email address for Metro District Counsel submitting Service Plan	WBA, PC Attention: Megan Murphy 2154 East Commons Avenue, Suite 2000 Centennial, CO 80122 Phone: 303-858-1800 Email: mmurphy@wbapc.com
Contact information, including name, address, phone and email address for Petitioner	Board of Directors, Eastern Hills Metropolitan District No. 8 c/o WBA, PC Attention: Megan Murphy 2154 East Commons Avenue, Suite 2000 Centennial, CO 80122 Phone: 303-858-1800 Email: mmurphy@wbapc.com
Contact information, including name, address, phone and email address for Owner/developer of land	NL Village I Land Co LLC Attention: Darwin Horan 8678 Concord Center Drive, #200 Englewood, CO 80112 Phone: (303) 437-3741 Email: dhoran@ventanacap.com
Form of Service Plan	We are using the City's most recent model with changes approved by Mr. Kerrigan for Powhaton Road Metropolitan District Nos. 12-20. This is a single district, single service plan.
Type of Development	Single-family residential
State of Aurora development review process on development plans	The property, 101 acres, within the District is currently vacant and undeveloped. Engineering and construction plans have been started but won't be submitted to the City until late 2026 or early 2027. The plat is anticipated to be comprised of 225 single-family residential lots. A contract with a homebuilder for these lots is being finalized now. Construction will be sequenced after District 14's improvements are completed.
Justification for petitioner's request to	There are currently no other governmental entities, including the City, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design,

City Council to approve District	acquisition, construction, installation, relocation, redevelopment, and financing of the public improvements needed for the District to be provided in the most economic manner possible. The District also requests authorization to establish one or more special improvement districts ("SID") pursuant to Section 32-1-1101.7, C.R.S. and to issue bonds payable from special assessments to finance public improvements. The need for this authorization arises from the following: The cost of public improvements required to serve the District's anticipated development exceeds the financing capacity available through the District's general obligation bond authority alone. The SID structure provides an efficient, market-proven tool to bridge that gap. Special improvement district financing has become an established and increasingly common approach for large master-planned communities in Colorado and has previously been approved by the City for other developments, including Prairie Point. The phased nature of The Parklands development makes a SID structure particularly well-suited here, as SID bonds can be issued in tranches aligned with the infrastructure needs of each phase, allowing the District to finance improvements as the project progresses rather than requiring full upfront capitalization. SID bonds are tax-exempt obligations with borrowing rates generally in the range of 4.00% to 7.00%, which are substantially lower than the cost of traditional construction financing sources such as developer equity or real-estate bank financing. This lower cost of capital reduces the overall development cost and, by extension, the cost of homes for future residents. Importantly, the SID assessment lien attaches to each lot during the development phase and must be paid in full prior to the transfer of any lot to a homeowner — meaning no SID obligation transfers to end-user purchasers. The SID structure therefore accelerates development by lowering the developer's borrowing costs while protecting future homeowners from inheriting assessment obligations.
Statement Certifying Compliance with the Aurora Model Service Plan	The proposed service plan is an exact copy of the appropriate Aurora model service plan and any and all changes from the model are clearly identified and previously discussed with Michael Kerrigan via email.
Statement on the Debt Limit	The debt limits reported in Sections V.A.10 (Total Debt Issuance Limitation) and VII.A. (Financial Plan – General) do not include any

	debt associated with regional improvements as described in the last sentence of VII.C.
	
	• Total Max Debt: $46.4 million
	  o GO Max Debt: $24.7 million
	  o SID Max Debt: $21.7 million
	• Regional Mill Max Debt: $9.2 million

Any special requests	The present request is submitted in conjunction with similar requests for Eastern Hills Metropolitan District Nos. 1, 12, 13, and 14. In order to be efficient with the resources of both the Districts as well as the City, we request that all five requests be handled on the same timeline with the same hearing dates.
Summary Table	See below.

Second Amended and Restated Service Plan for Eastern Hills Metropolitan District No. 8

Name of Metro District	Public Improvements	Debt Limit	Debt Limit includes ARI and SID? Yes or No	ARI Debt Limit	SID Debt	Total Debt Capacity	Organizing and Operating Reimbursement	1st year Operating & Maintenance
(Location in Service Plan)	V.B.	V.A.10 and VII.A	V.A.10	VI. C.	V.A.18	Calculate	VII. I	VII. I
Eastern Hills MD No. 8	$21,677,373	$46,400,000	ARI = No SID = Yes	$9,200,000	$21,700,000	$46,400,000	$75,000	$50,000

Below for the City's records is the list of current Eastern Hills Metropolitan District Nos. 1-23 Service Plans.

	Service Plan Resolution of Approval	Amended and Restated Service Plan	Second Amended and Restated Service Plan
Eastern Hills Metropolitan District No. 1	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59

Eastern Hills Metropolitan District No. 2	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 3	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 4	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 5	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 6	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 7	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 8	Resolution No. R2004-52	Resolution No. R2006-59	
Eastern Hills Metropolitan District No. 9	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 10	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 11	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 12	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 13	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 14	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 15	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 16	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 17	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 18	Resolution No. R2006-60		

Eastern Hills Metropolitan District No. 19	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 20	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 21	Resolution No. R2022-156		
Eastern Hills Metropolitan District No. 22	Resolution No. R2022-156		
Eastern Hills Metropolitan District No. 23	Resolution No. R2022-156		

Sincerely,

WBA, PC

Megan J. Murphy
Shareholder

SECOND AMENDED AND RESTATED SERVICE PLAN
FOR

EASTERN HILLS METROPOLITAN DISTRICT NO. 8

CITY OF AURORA, COLORADO

Prepared

by

WBA, PC
2154 E. Commons Avenue, Suite 2000
Centennial, Colorado 80122

Submitted: September 29, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent. 1
B. Need for the Districts. 1
C. Objective of the City Regarding Districts' Service Plan. 2

II. DEFINITIONS 2

III. BOUNDARIES 6

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 6

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 6
A. Powers of the Districts and Service Plan Amendment. 6
1. Operations and Maintenance Limitation 7
2. Fire Protection Limitation 7
3. Television Relay and Translation Limitation 8
4. Golf Course Construction Limitation 8
5. Construction Standards Limitation 8
6. Privately Placed Debt Limitation 8
7. Inclusion Limitation. 8
8. Overlap Limitation. 8
9. Initial Debt Limitation 9
10. Total Debt Issuance Limitation 9
11. Debt Issuance Limitation. 9
12. Fee Limitation 9
13. Monies from Other Governmental Sources 9
14. Consolidation Limitation 9
15. Bankruptcy Limitation 9
16. Website 10
17. Service Plan Amendment Requirement 10
18. Special Improvement Districts. 10
B. Preliminary Engineering Survey. 11

VI. REGIONAL IMPROVEMENTS 12

VII. FINANCIAL PLAN 13
A. General. 13
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 14
C. Maximum Debt Mill Levy. 14
D. Maximum Debt Mill Levy Imposition Term. 15
E. Debt Repayment Sources. 15
F. Debt Instrument Disclosure Requirement. 15
G. Security for Debt. 16
H. TABOR Compliance. 16

I. District's Operating Costs. 16
J. Agreed Upon Procedures Examination. 16

VIII. ANNUAL REPORT 17
A. General. 17
B. Reporting of Significant Events. 17
C. Miscellaneous. 18
D. DISSOLUTION 18

IX. DISCLOSURE NOTICES AND MEETINGS 18

X. INTERGOVERNMENTAL AGREEMENT 20

XI. CONCLUSION 20

LIST OF EXHIBITS

EXHIBIT A Legal Descriptions

EXHIBIT B Aurora Vicinity Map

EXHIBIT C-1 Initial District Boundary Map

EXHIBIT C-2 Inclusion Area Boundary Map

EXHIBIT D Notice of Special District Disclosure

EXHIBIT E Intergovernmental Agreement between the District and Aurora

EXHIBIT F Approximate Location of Special Improvement District

I. BACKGROUND

The City Council approved the Service Plan for Eastern Hills Metropolitan District Nos. 1-7 via Resolution No. R2002-52 on September 23, 2002. The City Council approved the Amended and Restated Service Plan for Eastern Hills Metropolitan District Nos. 1-7 and Service Plan for Eastern Hills Metropolitan District No. 8 via Resolution No. R2004-52 on August 30, 2004. The City Council approved the Second Amended and Restated Service Plan for Eastern Hills Metropolitan District Nos. 1-7 and Amended and Restated Service Plan for Eastern Hills Metropolitan District No. 8 via Resolution No. R2006-59 on July 24, 2006. The Service Plan for Eastern Hills Metropolitan District Nos. 1-7, the Amended and Restated Service Plan for Eastern Hills Metropolitan District Nos. 1-7 and Service Plan for Eastern Hills Metropolitan District No. 8, and Second Amended and Restated Service Plan for Eastern Hills Metropolitan District Nos. 1-7 and Amended and Restated Service Plan for Eastern Hills Metropolitan District No. 8 are collectively referred to herein as, the "**Original Service Plan**").

The Board is requesting the City Council approve this Service Plan to: (1) establish a standalone service plan separate from Eastern Hills Metropolitan District Nos. 1-7 and 9-23 to govern the District; (2) updated the terms of the service plan to include new transparency and disclosure provisions found in the City's most recent model service plan; and (3) allow the District to form one or more special improvement district as authorized by the Special District Act.

This Service Plan shall supersede and replace the Original Service Plan in its entirety as it relates to the District only.

II. INTRODUCTION

A. Purpose and Intent.

The District is an independent unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

The District is not being created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan or in an intergovernmental agreement(s) between the City and the District.

B. Need for the District.

There are currently no other governmental entities, including the City, located in the immediate vicinity of the District 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 District 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 City Regarding District's Service Plan.

The City's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements from the proceeds of Debt to be issued by the District, or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A.12. Debt which is issued within the parameters set forth in this Service Plan will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only as specifically set forth in this Service Plan or through an intergovernmental agreement with the City.

It is the intent of the District is to 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, and if the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District. With regard to Regional Improvements, this Service Plan also provides for the District 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.

III. DEFINITIONS

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

Agreed Upon Procedures Engagement: means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or non-financial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development of property within the Service Area as approved by the City pursuant to the City Code as amended from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority: means one or more Authorities established by an ARI Authority Establishment Agreement.

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

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

ARI Mill Levy: means the following:

A. For a district with property within its boundaries developed with any residential uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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^{th}) year; and (ii) shall be five (5) mills from the twenty-first (21^{st}) year through the fortieth (40^{th}) 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, 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 a district with property within its boundaries developed solely for commercial uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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 (20th) year; (ii) shall be one and one-half (1.5) mills from the twenty-first (21st)year through the date of repayment of debt incurred for Public Improvements, other than Regional Improvements; and (iii) for 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 debt issued for Public Improvements, other than Regional Improvements; and

C. Any district may, pursuant to any intergovernmental agreement with the City, extend the term for application of the ARI Mill Levy beyond the years set forth in A and B above. The Maximum Mill Levy Imposition Term shall include the terms set forth in A and B above and any extension of the term as approved in an intergovernmental agreement as described herein.

D. All mills described in this ARI Mill Levy definition shall be subject to adjustment as follows: On or after January 1, 2004, if there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the one (1) mill levy described above may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which a District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means Eastern Hills Metropolitan District No. 8.

End User: means any owner, or tenant of any owner, of any taxable improvement within the 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. The business entity that constructs homes or commercial structures is not an End User.

External Financial Advisor: means a consultant that: (i) advises State governmental entities on matters relating to the issuance of securities by State 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 the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: means any fee imposed by the District for services, programs or facilities provided by the District, as described in Section V.A.12. below. The District will have the power to levy assessments to be used to pay Debt issued by a Special Improvement District established by the District and such assessments shall not be considered Fees.

Financial Plan: means the Financial Plan described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the boundaries of the District.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's initial boundaries.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy: means the mill levy the District imposes for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as Parklands 1.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Service Area: means the property within the Initial District Boundary Map and the Inclusion Area Boundary Map.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement District(s) established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

IV. BOUNDARIES

The area of the Initial District Boundaries includes approximately sixty-five (65) acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately four-hundred forty-six (446) acres. A legal description of the Initial District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's Boundaries may change from time to time as it undergoes 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 Article V below.

V. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately four-hundred forty-six (446) acres of developed and undeveloped land. The current assessed valuation of the Service Area is $0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the District at build-out is estimated to be approximately six-hundred eight (608) persons based on two-hundred twenty-five (225) residential units with (2.7) residents per dwelling unit.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District, 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, unless the same is contained within an Approved Development Plan.

VI. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the District shall not violate any protection clauses of the United States or Colorado State Constitutions. The District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this Service Plan.

1. Operations and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District shall dedicate the Public Improvements to the City or other appropriate jurisdiction or homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City. The District shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District for access to such park and recreation improvements shall not result in Non- District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District shall be open to the general public and Non-District City residents, subject to the rules and regulations of the District as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District.

2. Fire Protection Limitation. The District 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 an intergovernmental agreement with the City. 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 District 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 an intergovernmental agreement with the City.

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

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

6. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area

which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt Limitation. On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance Limitation. The District shall not issue Debt in excess of Forty-Six Million Four-Hundred Thousand Dollars ($46,400,000) in the aggregate; exclusive of refunding and or refinancing of previously issued Debt; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement in the form attached as **Exhibit E**.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

14. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.

15. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established

under the authority of the City to approve a Service Plan with conditions 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 State 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).

(c) Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When the District is required to have a website in accordance with the requirements of Section 32-1- 104.5, C.R.S., the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5, C.R.S.

17. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in Section V.A.1-16 above or in Section VII.B-G. shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District. Additionally, an expansion of a District's Boundaries outside of the Inclusion Area Boundaries, or the expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

18. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User.

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Twenty-One Million Seven-Hundred Thousand Dollars ($21,700,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as allowed by intergovernmental agreement, and financing of the Public Improvements within and without the boundaries of the District, to be more specifically defined in an Approved Development Plan and/or an approved intergovernmental agreement, subject to Section V.A.1. An estimate of 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 zoning on the property in the Service Area and is approximately Twenty-One Million Six Hundred Seventy-Seven Thousand Three Hundred Seventy-Three Dollars ($21,677,373).

All of the Public Improvements constructed by the District will be designed in such a way as to ensure that the Public Improvements standards will be compatible with those

of the City 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.

VII. REGIONAL IMPROVEMENTS

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C below.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City 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 ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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

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

(d) As set forth in the definition of the ARI Mill Levy, the District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B above. The

Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

(e) 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 VI.A, B or C set forth above, unless the City 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. The District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI 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.

(f) The District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Nine Million Two-Hundred Thousand Dollars ($9,200,000), pursuant to agreements as described in Section VI.A, B or C above. Such limit is not subject to the Total Debt Issuance Limitation described in section VII below. The foregoing shall not include principal amount of Debt which has been refunded or refinanced.

VIII. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Fees and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed Forty-Six Million Four-Hundred Thousand Dollars ($46,400,000) (exclusive of Debt issued for Regional Improvements described in Section VI above, and any principal amount of Debt which has been refunded or refinanced) and shall be permitted to be issued on a schedule and in such year or years as the District determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All Bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the District. The District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1)(j), C.R.S., as amended from time to time.

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.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" 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 determined as follows:

1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to a District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

D. Maximum Debt Mill Levy Imposition Term.

The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, et seq., C.R.S.

E. Debt Repayment Sources.

The 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 operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1)(j), C.R.S., as amended from time to time. In no event shall the Debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the 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. This Bond is not a debt or multi-fiscal year obligation of the City.

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 the District.

G. Security for Debt.

The District shall not pledge any revenue or property of the City 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 City of payment of any of the 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 City in the event of default by the District in the payment of any such obligation.

H. TABOR Compliance.

The District will comply with the provisions of Section 20, Article X of the State Constitution, also known as "TABOR". In the discretion of the Board, the 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 the District will remain under the control of the Board.

I. District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be Seventy-Five Thousand Dollars ($75,000), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget for the District is estimated to be Fifty Thousand Dollars ($50,000) which is anticipated to be derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to a District's ability to increase its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board, in its discretion, will set the scope and the procedures for the engagement.

IX. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act and the information in this Section.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), bonds outstanding of any Special Improvement District(s), and Special Improvement District(s) boundaries.

C. Miscellaneous.

At the request of the City, or any City representative, a District shall make available at no cost to the City, any document or information, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such documents shall be presented to the City within fifteen (15) days of such request.

D. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE NOTICES AND MEETINGS

1. The District will provide the City with written notice of the date of hearing in district court on its petition for organization.

2. The District will cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

a. General description and purpose(s) of the District.

b. Contact information for the District.

c. Website address for the District (once established per Section V.A.16).

d. District boundary map showing all lots within the District.

e. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.

f. List of all other taxing entities within the District Boundaries and their current mill levies and associated taxes as of the date of the notice.

g. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the Debt is being issued to pay for.

h. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay Debt.

i. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.

j. Any and all Fees currently imposed on each residential property for each year the District is in existence.

k. Any additional information required by the Colorado Revised Statutes, including without limitation Section 38-35.7-110, C.R.S., as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer be asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

3. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section IX.2 above to the developer or home builders for prominent display at all sales offices, and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

4. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

5. All special and regular District meetings shall be open to the public and shall be held at a location within the District's Boundaries or within 5 miles of the District's Boundaries.

The District may hold special and regular meetings virtually with participation via teleconference, webcast, video conference or other technological means. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to the virtual Board meeting. If the Board schedules a virtual special meeting that will be convened in fewer than ten (10) days, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit E**. The District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at its first Board meeting after their 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 City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 122-34 of the City Code, establishes that:

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

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

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

4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

6. The facility and service standards of the District are compatible with the facility and service standards of the City within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code.

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area.

9. The creation of the District is in the best interests of the area proposed to be served.

EXHIBIT A

Legal Descriptions

DISTRICT PARCEL 8
LEGAL DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF A PARCEL OF LAND AS DESCRIBED IN THE SPECIAL WARRANTY DEED RECORDED ON FEBRUARY 1, 2023, AT RECEPTION NO. E3006478 IN THE RECORDS OF THE ARAPAHOE COUNTY, COLORADO, CLERK AND RECORDER'S OFFICE, SITUATED IN THE SOUTH HALF OF SECTION 20, TOWNSHIP 4 SOUTH, RANGE 65 WEST, SIXTH PRINCIPAL MERIDIAN, IN THE CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 20;

THENCE ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 20, NORTH 89°35'57" EAST, A DISTANCE OF 1,682.89 FEET;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00°07'11" WEST, A DISTANCE OF 1,451.92 FEET;

THENCE NORTH 89°52'49" EAST, A DISTANCE OF 80.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 840.00 FEET AND THE **POINT OF BEGINNING**;

THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 23°42'20", AN ARC LENGTH OF 347.54 FEET;

THENCE NORTH 68°39'28" EAST, A DISTANCE OF 2,237.05 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 3,530.12 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 68°53'41" WEST;

THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 00°51'10", AN ARC LENGTH OF 52.54 FEET;

THENCE NORTH 69°08'39" EAST, A DISTANCE OF 110.01 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 3,640.12 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 69°43'45" WEST;

THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 07°28'11", AN ARC LENGTH OF 474.57 FEET;

THENCE NORTH 83°39'57" EAST, A DISTANCE OF 436.37 FEET;

THENCE SOUTH 06°20'03" EAST, A DISTANCE OF 247.82 FEET;

THENCE SOUTH 00°18'22" EAST, A DISTANCE OF 565.00 FEET;

THENCE SOUTH 07°55'47" EAST, A DISTANCE OF 300.09 FEET;

THENCE SOUTH 82°51'35" WEST, A DISTANCE OF 443.21 FEET;

THENCE SOUTH 48°44'07" WEST, A DISTANCE OF 78.94 FEET;

THENCE SOUTH 71°39'56" WEST, A DISTANCE OF 70.80 FEET;

THENCE SOUTH 87°54'41" WEST, A DISTANCE OF 140.04 FEET;

THENCE NORTH 00°00'43" EAST, A DISTANCE OF 8.26 FEET;

THENCE NORTH 01°02'16" WEST, A DISTANCE OF 124.05 FEET;

THENCE NORTH 89°52'49" EAST, A DISTANCE OF 10.01 FEET;

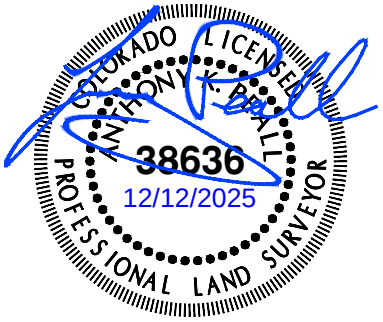
THENCE NORTH 00°07'11" WEST, A DISTANCE OF 174.00 FEET;

THENCE SOUTH 89°52'49" WEST, A DISTANCE OF 2,074.56 FEET;

THENCE NORTH 00°07'11" WEST, A DISTANCE OF 205.83 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 65.217 ACRES, (2,840,832 SQUARE FEET), MORE OR LESS.

ILLUSTRATION ATTACHED AND MADE A PART HEREOF.



ANTHONY K. PEALL, PLS 38636
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT A
LEGAL DESCRIPTION

THAT CERTAIN PORTION OF THE NORTHWEST QUARTER OF SECTION 20, TOWNSHIP 4 SOUTH, RANGE 65 WEST, SIXTH PRINCIPAL MERIDIAN, IN THE CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 20, WHENCE THE NORTH LINE OF SAID NORTHWEST QUARTER BEARS NORTH 89°17’53” EAST, A DISTANCE OF 2658.33 FEET, WITH ALL BEARINGS HEREIN BEING REFERENCED TO SAID LINE;

THENCE ALONG SAID NORTH LINE, NORTH 89°17’53” EAST, A DISTANCE OF 160.01 FEET

THENCE DEPARTING SAID NORTH LINE, SOUTH 00°07’11” EAST, A DISTANCE OF 592.33 FEET TO THE **POINT OF BEGINNING**;

THENCE CONTINUING SOUTH 00°07'11" EAST, A DISTANCE OF 30.00 FEET;

THENCE SOUTH 89°52'49" WEST, A DISTANCE OF 30.00 FEET;

THENCE NORTH 00°07'11" WEST, A DISTANCE OF 30.00 FEET;

THENCE NORTH 89°52'49" EAST, A DISTANCE OF 30.00 FEET TO THE **POINT OF BEGINNING**.

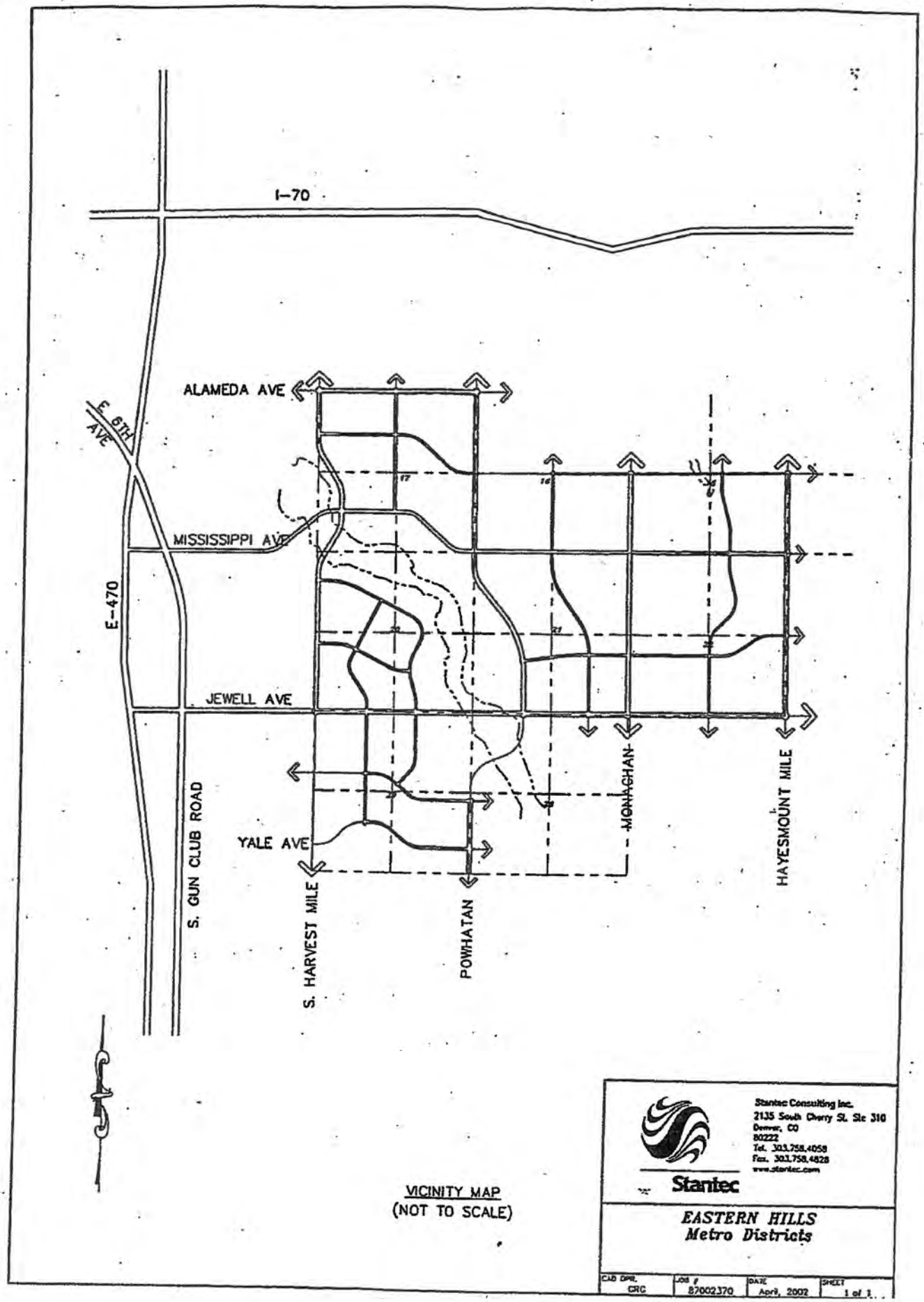
CONTAINING AN AREA OF 0.021 ACRES, (900 SQUARE FEET), MORE OR LESS.

ILLUSTRATION ATTACHED AND MADE A PART HEREOF.

ANTHONY K. PEALL, PLS 38636
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT B

Aurora Vicinity Map



VICINITY MAP
(NOT TO SCALE)

Stantec Consulting Inc.
2135 South Cherry St. Ste 310
Denver, CO
80222
Tel. 303.758.4058
Fax. 303.758.4828
www.stantec.com

Stantec

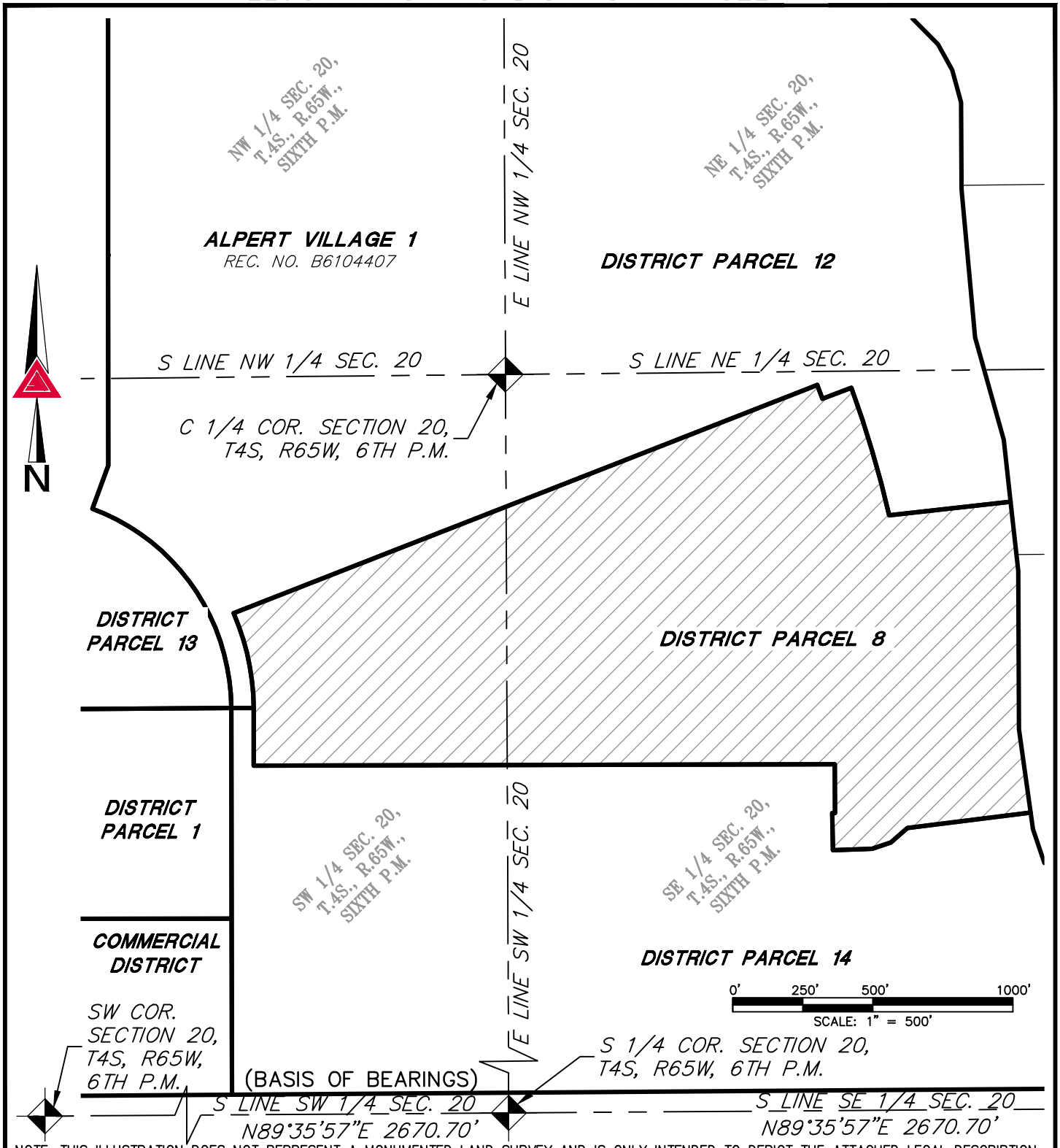
EASTERN HILLS
Metro Districts

CAD DWG.	JOB #	DATE	SHEET
CRC	87002370	April, 2002	1 of 1

EXHIBIT C-1

Initial District Boundary Map

ILLUSTRATION TO DISTRICT PARCEL 8



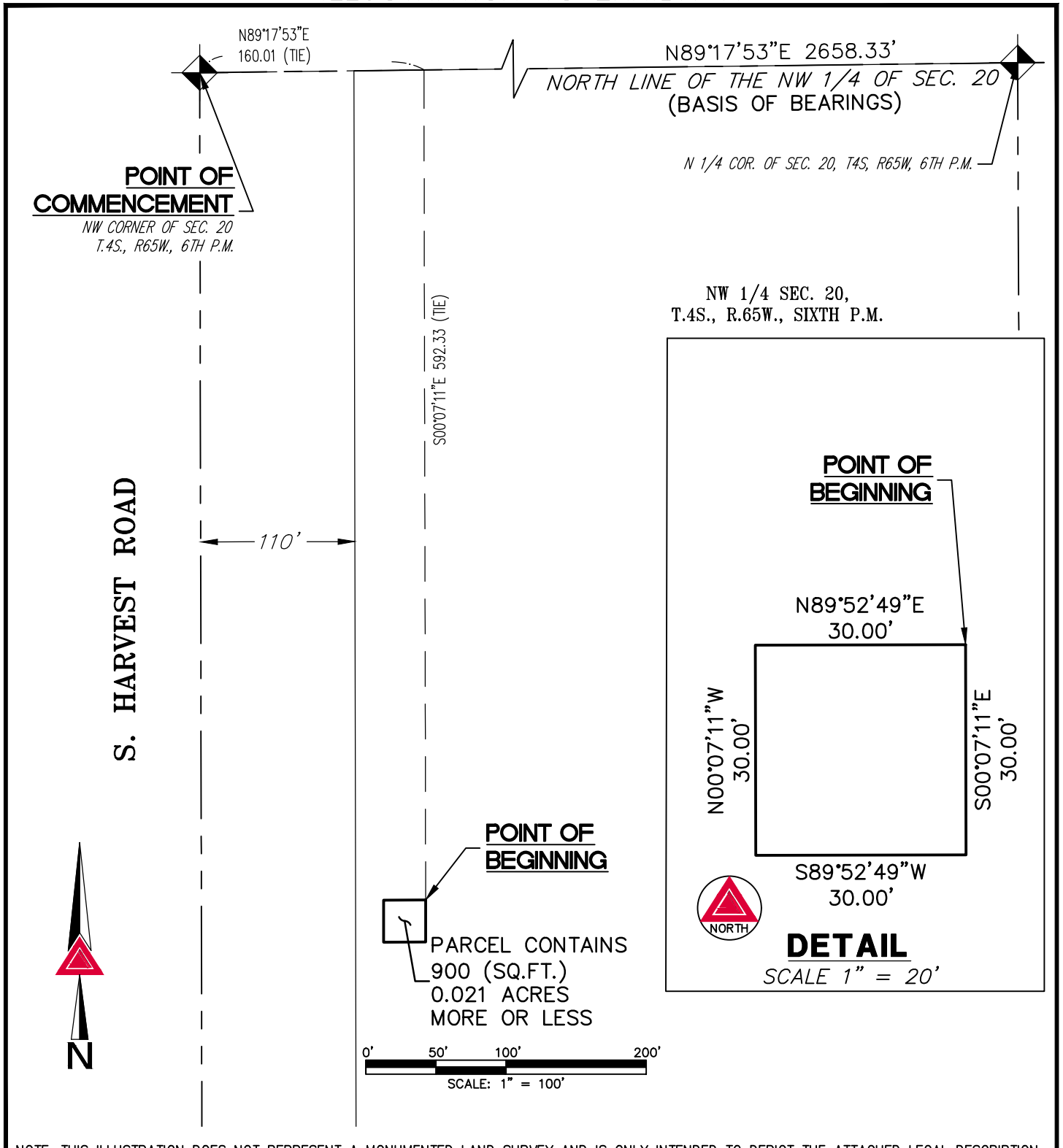
NOTE: THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

AZTEC CONSULTANTS, INC.
300 East Mineral Ave.,Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

DISTRICT PARCEL 8
S 1/2 SECTION 20, T.4S., R.65W., 6TH P.M.
CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO

PATH: Q:\171023-03 - PARKLANDS VILLAGE 1 PLATS\DWG\EXHIBITS\DISTRICT EXHIBITS\PARKLANDS BASE FILE - DISTRICT PARCELS.DWG
JOB NUMBER: 171023-03 DATE: 12/12/2025 DWG: BAM CHK: AKP 3 OF 3 SHEETS

ILLUSTRATION TO EXHIBIT A



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

AZTEC CONSULTANTS, INC.
300 East Mineral Ave.Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

DIRECTOR'S PARCEL 2

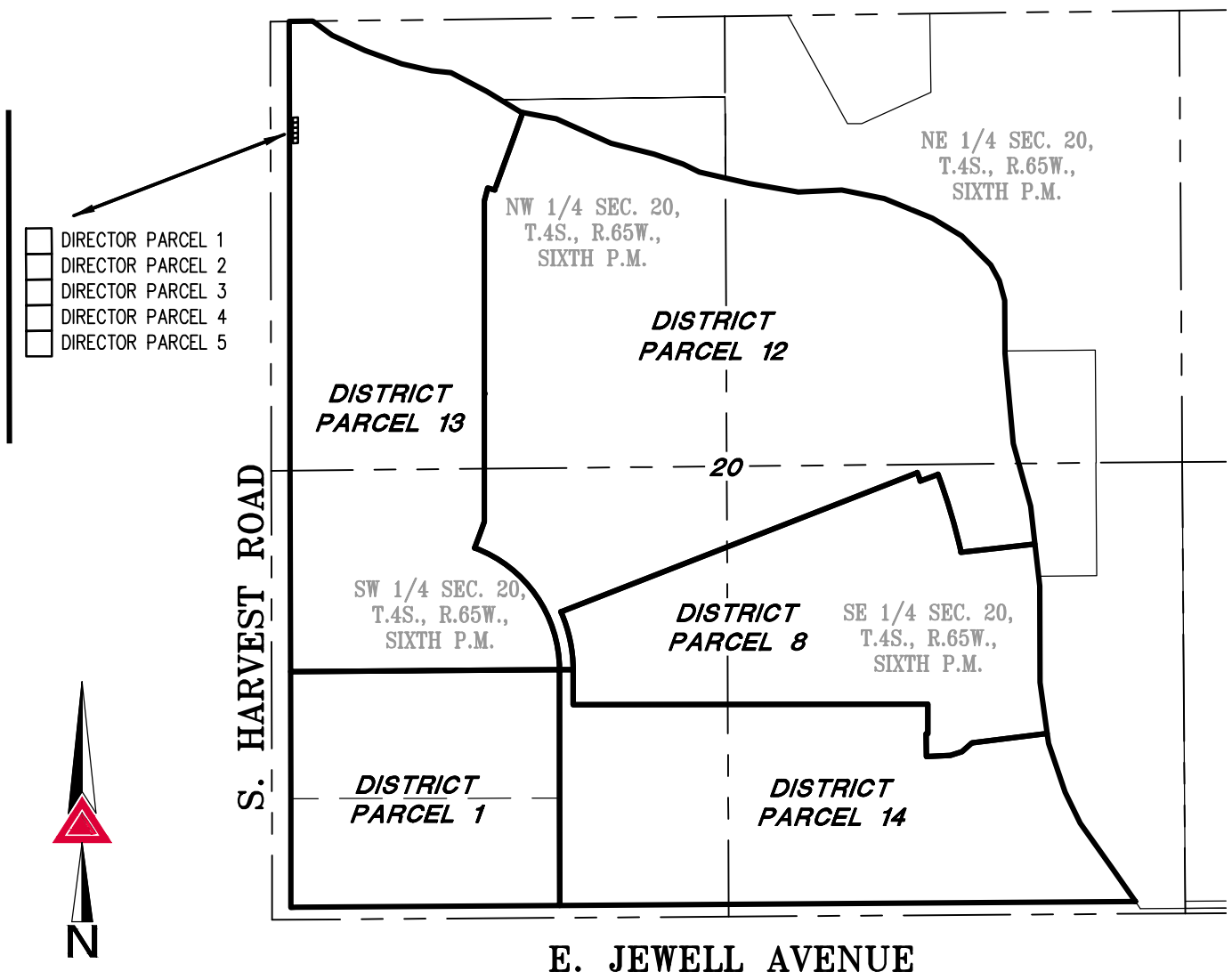
NW 1/4 SECTION 20, TOWNSHIP 4 SOUTH, RANGE 65 WEST, SIXTH PRINCIPAL MERIDIAN
CITY OF AURORA, ARAPAHOE COUNTY, COLORADO

PATH: Q:\171023-03 - PARKLANDS VILLAGE 1 PLATS\DWG\EXHIBITS\DISTRICT EXHIBITS\PARKLANDS BASE FILE - DIRECTOR PARCEL 2.DWG

JOB NUMBER: 171023-03 DATE: 06/28/2024 DWG: KJA CHK: TKP 2 OF 2 SHEETS

EXHIBIT C-2

Inclusion Area Boundary Map



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

AzTEC CONSULTANTS, INC.
300 East Mineral Ave.Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

PARKLANDS VILLAGE 1 DISTRICT MAP

SECTION 20, T.4S., R.65W., 6TH P.M.
CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO

PATH: Q:\171023-03 - PARKLANDS VILLAGE 1 PLATS\DWG\EXHIBITS\DISTRICT EXHIBITS\PARKLANDS BASE FILE - DISTRICT PARCELS - 2026-07-17.DWG
JOB NUMBER: 171023-03 DATE: 07/17/2026 DWG: BAM CHK: AKP 1 OF 1 SHEETS

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to Section 32-1-101, et seq., C.R.S. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $_____ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is ____mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$_____x .0670 = $_____(Assessed Valuation)
$_____x .060 mills = **$_____per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities:_____mills = $_____annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $_____= $_____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date:_____

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND EASTERN HILLS METROPOLITAN DISTRICT NO. 8

THIS AGREEMENT is made and entered into as of this ___ day of _____, 2026, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and EASTERN HILLS METROPOLITAN DISTRICT NO. 8, quasi-municipal corporations and political subdivisions of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on _____, 2026 ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the City Code; and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the City or other appropriate jurisdiction or homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City.

The District shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative fee as necessary to cover additional expenses

associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District shall be open to the general public and Non-District City residents, subject to the rules and regulations of the District as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District.

2. Fire Protection. The District 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 an intergovernmental agreement with the City. 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. The District 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 an intergovernmental agreement with the City.

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

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District shall not issue Debt in excess of Forty-Six Million Four-Hundred Thousand Dollars ($46,400,000) in the aggregate, exclusive of refunding and or refinancing of previously issued Debt; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this intergovernmental agreement.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition

Term have been established under the authority of the City to approve a Service Plan with conditions 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 State 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When the District is required to have a website in accordance with the requirements of Section 32-1- 104.5, C.R.S. the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5. C.R.S.

17. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Twenty-One Million Seven-Hundred Thousand Dollars ($21,700,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** to the Service Plan includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which a District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

19. Disclosure to Purchasers. The District will cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The notice shall conform with the City's standard model disclosure attached as **Exhibit D** to the Service Plan. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

20. Service Plan Amendment Requirement. Actions of the District which violate the limitations set forth in Section V.A.1-16 or Section VII.B-G of the Service Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District. Additionally, an expansion of the District's Boundaries outside of the Inclusion Area Boundaries, or an expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

21. Annual Report. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City's Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating a District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

22. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C of the Service Plan.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City 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 ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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

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

As set forth in the definition of the ARI Mill Levy, a District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

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 VI.A, B or C of the Service Plan, unless the City 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. The District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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.

23. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" 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 determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the

subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, et seq., C.R.S.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:	Eastern Hills Metropolitan District No. 8 c/o WBA, PC 2154 East Commons Avenue, Suite 2000 Centennial, CO 80122 Attn: Megan J. Murphy, Esq. Phone: (303) 858-1800 Fax: (303) 858-1801
To the City:	City of Aurora 15151 E. Alameda Pkwy., 5th Floor Aurora, CO 80012 Attn: Pete Schulte, City Attorney Phone: (303) 739-7030 Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. 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 and without amendment to the Service Plan.

27. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

SIGNATURE PAGE TO INTERGOVERNMENTAL AGREEMENT

EASTERN HILLSMETROPOLITAN
DISTRICT NO. 8

By: _____
President

Attest:

Dalton Horan (Oct 1, 2026 14:55:54 MDT)
_____
Secretary

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

EXHIBIT F

Approximate Location of Special Improvement District

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND EASTERN HILLS METROPOLITAN DISTRICT NO. 8

THIS AGREEMENT is made and entered into as of this ___ day of _____, 2026, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and EASTERN HILLS METROPOLITAN DISTRICT NO. 8, quasi-municipal corporations and political subdivisions of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on _____, 2026 ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the City Code; and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the City or other appropriate jurisdiction or homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City.

The District shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative fee as necessary to cover additional expenses

associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District shall be open to the general public and Non-District City residents, subject to the rules and regulations of the District as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District.

2. Fire Protection. The District 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 an intergovernmental agreement with the City. 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. The District 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 an intergovernmental agreement with the City.

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

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District shall not issue Debt in excess of Forty-Six Million Four-Hundred Thousand Dollars ($46,400,000) in the aggregate, exclusive of refunding and or refinancing of previously issued Debt; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this intergovernmental agreement.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition

Term have been established under the authority of the City to approve a Service Plan with conditions 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 State 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When the District is required to have a website in accordance with the requirements of Section 32-1- 104.5, C.R.S. the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5. C.R.S.

17. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Twenty-One Million Seven-Hundred Thousand Dollars ($21,700,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** to the Service Plan includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which a District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

19. Disclosure to Purchasers. The District will cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The notice shall conform with the City's standard model disclosure attached as **Exhibit D** to the Service Plan. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

20. Service Plan Amendment Requirement. Actions of the District which violate the limitations set forth in Section V.A.1-16 or Section VII.B-G of the Service Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District. Additionally, an expansion of the District's Boundaries outside of the Inclusion Area Boundaries, or an expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

21. Annual Report. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City's Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating a District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

22. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C of the Service Plan.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City 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 ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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

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

As set forth in the definition of the ARI Mill Levy, a District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

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 VI.A, B or C of the Service Plan, unless the City 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. The District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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.

23. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" 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 determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the

subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, et seq., C.R.S.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:
Eastern Hills Metropolitan District No. 8
c/o WBA, PC
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attn: Megan J. Murphy, Esq.
Phone: (303) 858-1800
Fax: (303) 858-1801

To the City:
City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney
Phone: (303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. 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 and without amendment to the Service Plan.

27. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

SIGNATURE PAGE TO INTERGOVERNMENTAL AGREEMENT

EASTERN HILLSMETROPOLITAN
DISTRICT NO. 8

By: _____
President

Attest:

Dalton Horan (Oct 1, 2026 14:55:54 MDT)
_____
Secretary

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

~~[CITY OF AURORA 2025 MODEL MULTIPLE DISTRICT SINGLE SERVICE PLAN]~~

SECOND AMENDED AND RESTATED SERVICE PLAN FOR EASTERN HILLS METROPOLITAN DISTRICT ~~NO.~~ NO. 8

CITY OF AURORA, COLORADO

Prepared

by

~~[NAME OF PERSON OR ENTITY]~~
~~[ADDRESS]~~
~~[ADDRESS]~~

~~[DATE]~~
WBA, PC
2154 E. Commons Avenue, Suite 2000
Centennial, Colorado 80122

Submitted: September 29, 2026

Style Definition ...
Formatted: Header distance from edge: 0"
Formatted: Normal, Centered
Formatted: Font: Bold
Formatted: Heading
Formatted: Page Number

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent. 1
B. Need for the Districts. 1
C. Objective of the City Regarding Districts Service Plans. 1

II. DEFINITIONS 2

III. BOUNDARIES 6

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 6

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 6
A. Powers of the Districts and Service Plan Amendment. 6
1. Operations and Maintenance Limitation 7
2. Fire Protection Limitation 7
3. Television Relay and Translation Limitation 7
4. Golf Course Construction Limitation 7
5. Construction Standards Limitation 8
6. Privately Placed Debt Limitation 8
7. Inclusion Limitation 8
8. Overlap Limitation. 8
9. Initial Debt Limitation 8
10. Total Debt Issuance Limitation 9
11. Fee Limitation 9
12. Monies from Other Governmental Sources 9
13. Consolidation Limitation 9
14. Bankruptcy Limitation 9
15. Website 10
16. Service Plan Amendment Requirement 10
B. Preliminary Engineering Survey. 10
C. Multiple District Structure. 10

VI. REGIONAL IMPROVEMENTS 10

VII. FINANCIAL PLAN 12
A. General. 12
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 12
C. Maximum Debt Mill Levy. 12
D. Maximum Debt Mill Levy Imposition Term. 13
E. Debt Repayment Sources. 14
F. Debt Instrument Disclosure Requirement. 14
G. Security for Debt. 14
H. TABOR Compliance. 14
I. Districts' Operating Costs. 15

Formatted: Underline

Formatted

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Page Number

~~J. Agreed Upon Procedures Examination. 15~~

~~VIII. ANNUAL REPORT 15~~
~~A. General. 15~~
~~B. Reporting of Significant Events. 15~~
~~C. Miscellaneous. 16~~

~~IX. DISSOLUTION 16~~

~~X. DISCLOSURE NOTICES AND MEETINGS 16~~

~~XI. INTERGOVERNMENTAL AGREEMENT 18~~

~~XII. CONCLUSION 18~~

I. INTRODUCTION 1
A. Purpose and Intent 1
B. Need for the Districts. 1
C. Objective of the City Regarding Districts' Service Plan. 2~~1~~

II. DEFINITIONS 3~~2~~

III. BOUNDARIES 6

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION7~~6~~

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 7
A. Powers of the Districts and Service Plan Amendment. 7
1. Operations and Maintenance Limitation 7
2. Fire Protection Limitation 8
3. Television Relay and Translation Limitation 8
4. Golf Course Construction Limitation 8
5. Construction Standards Limitation 9~~8~~
6. Privately Placed Debt Limitation 9~~8~~
7. Inclusion Limitation. 9~~8~~
8. Overlap Limitation. 9
9. Initial Debt Limitation 9
10. Total Debt Issuance Limitation 10~~9~~
11. Debt Issuance Limitation. 10~~9~~
12. Fee Limitation 10~~9~~
13. Monies from Other Governmental Sources 10~~9~~
14. Consolidation Limitation 10
15. Bankruptcy Limitation 10
16. Website 11~~10~~
17. Service Plan Amendment Requirement 11~~10~~
18. Special Improvement Districts 11~~10~~

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Page Number

B. Preliminary Engineering Survey. 12

VI. REGIONAL IMPROVEMENTS 13~~12~~

VII. FINANCIAL PLAN 14~~13~~
A. General. 14~~13~~
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 16~~14~~
C. Maximum Debt Mill Levy. 16~~14~~
D. Maximum Debt Mill Levy Imposition Term. 17~~15~~
E. Debt Repayment Sources. 17~~15~~
F. Debt Instrument Disclosure Requirement. 17~~15~~
G. Security for Debt. 18~~16~~
H. TABOR Compliance. 18~~16~~
I. District's Operating Costs. 18~~16~~
J. Agreed Upon Procedures Examination. 18~~17~~

VIII. ANNUAL REPORT 20~~17~~
A. General. 20~~17~~
B. Reporting of Significant Events. 20~~17~~
C. Miscellaneous. 21~~18~~
D. DISSOLUTION 21~~18~~

IX. DISCLOSURE NOTICES AND MEETINGS 21~~18~~

X. INTERGOVERNMENTAL AGREEMENT 23~~20~~

XI. CONCLUSION 23~~20~~

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Page Number

LIST OF EXHIBITS

EXHIBIT A	Legal Descriptions
EXHIBIT B	Aurora Vicinity Map
EXHIBIT C-1	Initial Districts Boundary Maps
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT D	Notice of Special District Disclosure
EXHIBIT E	Intergovernmental Agreement between the Districts and Aurora

Formatted: Font: Bold

Formatted: Normal

EXHIBIT F Approximate Location of Special Improvement District

Formatted: Header Left

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

I. BACKGROUND

The City Council approved the Service Plan for Eastern Hills Metropolitan District Nos. 1-7 via Resolution No. R2002-52 on September 23, 2002. The City Council approved the Amended and Restated Service Plan for Eastern Hills Metropolitan District Nos. 1-7 and Service Plan for Eastern Hills Metropolitan District No. 8 via Resolution No. R2004-52 on August 30, 2004. The City Council approved the Second Amended and Restated Service Plan for Eastern Hills Metropolitan District Nos. 1-7 and Amended and Restated Service Plan for Eastern Hills Metropolitan District No. 8 via Resolution No. R2006-59 on July 24, 2006. The Service Plan for Eastern Hills Metropolitan District Nos. 1-7, the Amended and Restated Service Plan for Eastern Hills Metropolitan District Nos. 1-7 and Service Plan for Eastern Hills Metropolitan District No. 8, and Second Amended and Restated Service Plan for Eastern Hills Metropolitan District Nos. 1-7 and Amended and Restated Service Plan for Eastern Hills Metropolitan District No. 8 are collectively referred to herein as, the "**Original Service Plan**").

The Board is requesting the City Council approve this Service Plan to: (1) establish a standalone service plan separate from Eastern Hills Metropolitan District Nos. 1-7 and 9-23 to govern the District; (2) updated the terms of the service plan to include new transparency and disclosure provisions found in the City's most recent model service plan; and (3) allow the District to form one or more special improvement district as authorized by the Special District Act.

This Service Plan shall supersede and replace the Original Service Plan in its entirety as it relates to the District only.

II. INTRODUCTION

A. Purpose and Intent.

The District~~s~~ is an~~are~~ independent unit~~s~~ of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, ~~their~~its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District~~s~~ will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District~~s~~. The primary purpose of the District~~s~~ will be to finance the construction of these Public Improvements.

The District~~s~~ is~~are~~ not being created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan or in an intergovernmental agreement(s) between the City and the District.

B. Need for the District~~s~~.

There are currently no other governmental entities, including the City, located in the immediate vicinity of the District~~s~~ 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.

Formatted: Header Left

Formatted

Formatted: Justified

Formatted: Normal, Indent: First line: 0.5", Space After: 12 pt

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formation of the District~~s~~ 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 City Regarding District's Service Plan~~s~~.

The City's objective in approving the Service Plan for the District~~s~~ is to authorize the District~~s~~ to provide for the planning, design, acquisition, construction, installation, relocation~~ and~~, redevelopment, and financing of the Public Improvements from the proceeds of Debt to be issued by the District~~s~~, or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A.~~11~~12. Debt which is issued within ~~these~~the parameters ~~and, as further described~~set forth in ~~the Financial~~this Service Plan~~,~~ will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District~~s~~ and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only as specifically set forth in this Service Plan or through an intergovernmental agreement with the City.

It is the intent of the District~~s~~ is to 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, and if ~~any~~ the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

~~The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties.~~ It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District~~s~~. With regard to Regional Improvements, this Service Plan also provides for the District~~s~~ 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.

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Page Number

Formatted: Left

III. DEFINITIONS

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

Agreed Upon Procedures Engagement: means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or ~~non~~financialnon-financial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development ~~for~~of property within the Service Area as approved by the City pursuant to the City Code ~~and~~ as amended ~~pursuant to the City Code~~ from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority: means one or more Authorities established by an ARI Authority Establishment Agreement.

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

ARI Master Plan: means one or more master plans adopted by an ARI Authority establishing Regional Improvements which will benefit the taxpayers and service users of the ~~districts~~District which constitute such ARI Authority, which master plan will change from time to time.

ARI Mill Levy: means the following:

A. For ~~districts~~a district with property within ~~their~~its boundaries developed with any residential uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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^{th}) year; and (ii) shall be five (5) mills from the twenty-first (21^{st}) year through the fortieth (40^{th}) 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, 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~~a district with property within ~~their~~its boundaries developed solely for commercial uses means the mill levy imposed for payment of the costs of the planning,

Formatted: Justified

Formatted: Page Number

Formatted: Left

design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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 (20th) year; (ii) shall be one and one-half (1.5) mills from the twenty-first (21st) year through the date of repayment of debt incurred for Public Improvements, other than Regional Improvements; and (iii) for 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 debt issued for Public Improvements, other than Regional Improvements; and

C. Any district may, pursuant to any intergovernmental agreement with the City, extend the term for application of the ARI Mill Levy beyond the years set forth in A and B above. The Maximum Mill levyLevy Imposition Term shall include the terms set forth in A and B above and any extension of the term as approved in an intergovernmental agreement as described herein.

D. All mills described in this ARI Mill Levy definition shall be subject to adjustment as follows: On or after January 1, 2004, if there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the one (1) mill levy described above may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of one District or the boards of directors of all Districts, in the aggregatethe District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which anya District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means any one of the _____Eastern Hills Metropolitan District No. 18 through _____.

District No. __: means the _____ Metropolitan District No. __.

Formatted: Not Superscript/ Subscript

Formatted: Justified

Formatted: Page Number

Formatted: Left

~~District No. ___: (repeat as necessary for each District)~~

~~Districts: means District No. 1 and District Nos. ___, ____, ____ (fill in number of each District) collectively.~~

End User: ~~-~~means any owner, or tenant of any owner, of any taxable improvement within the District~~s~~ 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. The business entity that constructs homes or commercial structures is not an End User.

External Financial Advisor: ~~-~~means a consultant that: (i) advises ~~Colorado~~State governmental entities on matters relating to the issuance of securities by ~~Colorado~~State 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 the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: ~~-~~means any fee imposed by the District~~s~~ for services, programs or facilities provided by the ~~Districts~~District, as described in Section V.A.~~11~~12. below. The District will have the power to levy assessments to be used to pay Debt issued by a Special Improvement District established by the District and such assessments shall not be considered Fees.

Financial Plan:~~-~~ means the Financial Plan described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: ~~-~~means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within ~~one, but not any more than one, of~~ the boundaries of the District~~s~~.

Initial District Boundaries: ~~-~~means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: ~~-~~means the map attached hereto as **Exhibit C-1**, describing the District's initial boundaries ~~of the Districts~~.

Maximum Debt Mill Levy: means the maximum mill levy ~~any of~~ the District~~s~~ is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Formatted: Justified

Formatted: Page Number

Formatted: Left

Operations and Maintenance Mill Levy: means the mill levy ~~the Districts project to impose~~ the District imposes for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

~~Operating District: means District No. 1.~~

Project~~: means~~: means the development or property commonly referred to as ~~_____~~Parklands 1.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below~~,~~ to serve the future taxpayers and inhabitants of the Service Area as determined by the Board ~~of one or more of the Districts~~.

Regional Improvements~~: means~~: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Service Area: means the property within the Initial District Boundary Map and the Inclusion Area Boundary Map.

Service Plan: means this service plan for the District~~s~~ approved by City Council.

Service Plan Amendment: ~~-~~means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: ~~-~~means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement District(s) established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: ~~-~~means real or personal property within the Service Area subject to ad valorem taxes imposed by ~~the Districts.~~

~~Taxing~~the District~~: means District Nos. 2 ____, ____, ____, ____ (name each District other than District No. 1).~~.

IV. BOUNDARIES

The area of the Initial District Boundaries includes approximately ~~_____~~sixty-five the total area proposed to be included in the Inclusion Area Boundaries is approximately ~~_____~~four-hundred forty-six ~~(_____)~~ (446) acres. A legal description of the Initial District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is

Formatted: Justified
Formatted: No underline
Formatted: Justified
Formatted: Page Number
Formatted: Left

attached hereto as **Exhibit B**. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's ~~boundaries~~Boundaries may change from time to time as it undergoes 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 Article V below.

V. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately four-hundred forty-six (446) ~~( )~~ acres of ~~developed and undeveloped~~ land. The current assessed valuation of the Service Area is $0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. ~~The~~ The residential population of the District~~s~~ at build-out is estimated to be approximately ~~six~~-hundred eight (608) persons based on ~~two-hundred twenty-five (225)~~ residential units with ~~(2.7)~~ residents per dwelling unit.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District~~s~~, 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, unless the same is contained within an Approved Development Plan.

VI. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District~~s~~ and Service Plan Amendment.

The District~~s~~ shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District~~s~~ as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. ~~–~~Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the District shall not violate any protection clauses of the United States or Colorado State Constitutions. The District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this Service Plan.

~~–~~Operations and Maintenance Limitation~~.~~ The purpose of the District~~s~~ is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District~~s~~ shall dedicate the Public Improvements

Formatted: Justified

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.56", First line: 0.44"

Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt

Formatted: No underline

Formatted: No underline

Formatted: Page Number

Formatted: Left

to the City or other appropriate jurisdiction or ~~owners~~homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District~~s~~ shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City. The District~~s~~ shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District~~s~~ for access to such park and recreation improvements shall not result in Non-District ~~Aurora~~City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District~~s~~. However, the District~~s~~ shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District ~~Aurora~~City residents to ensure that such costs are not the responsibility of ~~Districts~~District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District~~s~~ shall be open to the general public and Non-District ~~Aurora~~City residents, subject to the rules and regulations of the District~~s~~ as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District~~s~~.

Fire Protection Limitation~~.~~. The District~~s~~ 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 an intergovernmental agreement with the City. 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.

Television Relay and Translation Limitation~~.~~. The District~~s~~ 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 an intergovernmental agreement with the City.

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

Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: Page Number
Formatted: Left

Construction Standards Limitation~~.~~ The District~~s~~ will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction~~ and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable.~~ The District~~s~~ will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

Privately Placed Debt Limitation~~.~~ Prior to the issuance of any privately placed Debt, the 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.

Inclusion Limitation~~. The Districts~~. The District shall not include within any of ~~their~~its boundaries any property outside the Service Area without the prior written consent of the City. ~~The Districts~~The District shall not include within any of its boundaries any property inside the ~~inclusion area boundaries~~Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

Overlap Limitation. ~~The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the Districts. Additionally, the Districts~~ The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the ~~Districts~~District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

Initial Debt Limitation~~.~~ On or before the effective date of approval by the City of an Approved Development Plan, ~~the Districts~~the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any ~~fees~~Fees used for the purpose of repayment of Debt.

Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Page Number
Formatted: Left

Total Debt Issuance Limitation~~.~~. The District~~s~~ shall not issue Debt in excess of ~~(~~Forty-Six Million Four-Hundred Thousand Dollars ~~($)~~($46,400,000) in the aggregate; exclusive of refunding and or refinancing of previously issued Debt; provided however, that any Debt issued by the District~~s~~ for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement in the form attached as **Exhibit E**.

Fee Limitation~~. Each of the Districts~~. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the ~~Districts~~District.

Monies from Other Governmental Sources~~.~~. The District~~s~~ 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District~~s~~ without any limitation.

Consolidation Limitation~~.~~. The District ~~No. ____~~ shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City~~, unless such consolidation is with District No. ____~~.

Bankruptcy Limitation~~.~~. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a Service Plan with conditions 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~~State 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

Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Font: Bold
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Font color: Auto
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: Justified, Indent: Left: 1.63"
Formatted: Page Number
Formatted: Left

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).

(c) Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

Website. When ~~a~~ the ~~district~~ District is required to have a website in accordance with the requirements of ~~C.R.S.~~ Section 32-1- 104.5, C.R.S., the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by ~~C.R.S. §~~Section 32-1- 104.5, C.R.S.

Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District~~s~~ to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District~~s~~ which violate the limitations set forth in ~~Sections~~Section V.A.1-~~15~~16 above or in Section VII.B-G, shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District~~s~~. Additionally, an expansion of a District's Boundaries outside of the Inclusion Area Boundaries, or the expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

18. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Page Number
Formatted: Left

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User.

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Twenty-One Million Seven-Hundred Thousand Dollars ($21,700,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

B. Preliminary Engineering Survey.

The District~~s~~ shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as allowed by ~~IGA~~intergovernmental agreement, and financing of the Public Improvements within and without the boundaries of the District~~s~~, to be more specifically defined in an Approved Development Plan and/or an approved ~~IGA.~~intergovernmental agreement, subject to Section V.A.1. An estimate of 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 zoning on the property in the Service Area and is approximately _____Twenty-One Million Six Hundred Seventy-Seven Thousand Three Hundred Seventy-Three Dollars ~~($_____).~~($21,677,373).

All of the Public Improvements constructed by the District will be designed in such a way as to ~~assure~~ensure that the Public Improvements standards will be compatible with those of the City 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.

~~Multiple District Structure.~~

Formatted: Justified, Indent: Left: 0.5", Space After: 12 pt, Keep with next

Formatted: Justified, Indent: Left: 0.5", First line: 0.5", Keep with next

Formatted: Page Number

Formatted: Left

~~It is anticipated that the Districts, collectively, will undertake the financing and construction of the Public Improvements. The nature of the functions and services to be provided by each District shall be clarified in an intergovernmental agreement between and among the Districts. All such agreements will be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the requirements of this Service Plan. Implementation of such intergovernmental agreement is essential to the orderly implementation of this Service Plan. Accordingly, any determination of any Board to set aside said intergovernmental agreement without the consent of all of the Districts shall be a material modification of the Service Plan. Said intergovernmental agreement may be amended by mutual agreement of the Districts without the need to amend this Service Plan.~~

VII. REGIONAL IMPROVEMENTS

The District~~s~~ shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C below.

The ~~Taxing~~ District~~s~~ shall impose the ARI Mill Levy and shall convey it as follows:

~~A.~~(a) If ~~the Districts have~~the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City to appoint no less than thirty percent (30%) and no more than forty-nine percent (49%) of the ~~board~~Board members who will serve as the board of directors of the ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

~~B.~~(b) If the City and ~~the Districts~~the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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 ~~Districts~~District in accordance with such agreement; or

~~C.~~(c) If neither Section VI.A nor Section VI.B above is applicable then the revenue shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the Service Area under this Section VI and shall not expend such revenue until an intergovernmental agreement is executed between the ~~Districts~~District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if the intergovernmental agreement is not executed within two (2) years from the date of the approval of the Service Plan by the City and neither Section VI.A

Formatted: Justified

Formatted: Heading 4,h4, Justified, Indent: Left: 0.5"

Formatted: Bullets and Numbering

Formatted: Page Number

Formatted: Left

nor Section VI.B above have occurred within two (2) years from the date of the approval of the Service Plan by the City, then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the ~~Districts~~District as prioritized and determined by the City.

(d) As set forth in the definition of the ARI Mill Levy, ~~any~~the District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B above. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

(e) 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 ~~Sections~~Section VI.A, B~~,~~ or C set forth above, unless the City 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. ~~The Districts~~The District shall cease to be obligated to impose, collect and convey to the ~~appropriate entity, as described above,~~City the revenue from the ARI Mill Levy described in this Section VI at such time as the area within the ~~Districts' boundaries~~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.

(f) The District~~s~~ shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed ~~_____~~Nine Million Two-Hundred Thousand Dollars ~~($_____~~)($9,200,000), pursuant to agreements as described in Section VI.A, B~~,~~ or C above. Such limit is not subject to the Total Debt Issuance Limitation described in section VII below. The foregoing shall not include principal amount of Debt which has been refunded or refinanced.

VIII. FINANCIAL PLAN

A. General.

The District~~s~~ shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation ~~and/or,~~ redevelopment, and financing of the Public Improvements from ~~their~~its revenues and by and through the proceeds of Debt to be issued by the District~~s~~. The Financial Plan for the ~~Districts~~District shall be to issue such Debt as the ~~Districts~~District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Fees and other legally available revenues. The total Debt that the ~~Districts~~District shall be permitted to issue shall

Formatted: Indent: Left: 0.5"

Formatted: Page Number

Formatted: Left

not exceed ~~_____~~Forty-Six Million Four-Hundred Thousand Dollars ~~($_____)~~ ($46,400,000) (exclusive of Debt issued for Regional Improvements described in Section VI above, and any principal amount of Debt which has been refunded or refinanced) and shall be permitted to be issued on a schedule and in such year or years as the ~~Districts~~District determine shall meet the needs of the Financial Plan referenced above and ~~shall be~~ phased to serve development as it occurs. All Bonds and other Debt issued by the District~~s~~ may be payable from any and all legally available revenues of the District~~s~~, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the ~~Districts~~District. The District~~s~~ will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1)(j), C.R.S., as amended from time to time.

Formatted: Page Number

Formatted: Left

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.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" shall be the maximum mill levy a District is permitted to impose upon the ~~taxable property~~Taxable Property within ~~such~~the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, ~~such~~the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in ~~such~~the District's Debt to assessed ratio. All Debt issued by the ~~Districts~~District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 1"

Formatted: Page Number

Formatted: Left

To the extent that ~~the Districts are~~the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to ~~the~~a District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users~~ as set for in Section VII.K below.~~.

D. Maximum Debt Mill Levy Imposition Term.

The District~~s~~ shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the District~~s~~ shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board ~~of Directors of the District imposing the mill levy~~ are residents of ~~such~~the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, ~~C.R.S.;~~ et seq., C.R.S.

E. Debt Repayment Sources.

~~Each of the~~The District~~s~~ may impose a mill levy on ~~taxable property~~Taxable Property within its boundaries as a primary source of revenue for repayment of ~~debt~~Debt service and for operations and maintenance. The District~~s~~ may also rely upon various other revenue sources authorized by law. At the ~~Districts'~~District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(~~1~~1)(j), C.R.S., as amended from time to time. In no event shall the ~~debt~~Debt service mill levy in ~~any~~the District exceed the Maximum Debt Mill Levy or, for residential property within ~~a~~the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the ~~Operating~~ District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the 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. This Bond is not a debt or multi-fiscal year obligation of the City~~ of Aurora~~.

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Page Number

Formatted: Left

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 the ~~Districts~~District.

G. Security for Debt.

The District~~s~~ shall not pledge any revenue or property of the City 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 City of payment of any of the 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 City in the event of default by ~~the Districts~~the District in the payment of any such obligation.

H. TABOR Compliance.

The District~~s~~ will comply with the provisions of ~~TABOR.~~Section 20, Article X of the State Constitution, also known as "TABOR". In the discretion of the Board, the District~~s~~ 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 the District~~s~~ will remain under the control of the ~~Districts' Boards~~Board.

I. ~~Districts'~~District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the ~~districts'~~District's organization and initial operations, are anticipated to be ~~_____~~Seventy-Five Thousand Dollars ~~($_____),~~($75,000), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District~~s~~ will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget for the District is estimated to be ~~_____~~Fifty Thousand Dollars ~~($_____)~~($50,000) which is anticipated to be derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to ~~the~~a District's ability to increase ~~their~~its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to ~~their~~its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board ~~of Directors of the District~~ are residents of the ~~district~~District, the ~~district~~District is encouraged to engage the services of a certified

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Page Number

Formatted: Left

public accountant for an Agreed Upon Procedures Engagement. The Board ~~of Directors~~, in its discretion, will set the scope and the procedures for the engagement.

Formatted: Page Number

Formatted: Left

IX. ANNUAL REPORT

A. General.

~~Each of the~~The District~~s~~ shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the ~~City Manager's Office~~Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating the ~~District~~District has been issued. ~~–~~ The annual report shall include all information required pursuant to the Special District Act and the information in this Section.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the ~~Districts'~~District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the ~~Districts~~District Public Improvements as of December 31 of the prior year.

5. Status of ~~the Districts'~~District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the ~~Districts~~District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the ~~Districts~~District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the ~~Districts~~District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

Formatted: Justified

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 1", Hanging: 0.5"

Formatted: Page Number

Formatted: Left

11. Any inability of the ~~Districts~~District to pay ~~their~~its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

12. A copy of any intergovernmental agreements entered into by the ~~Districts~~District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), bonds outstanding of any Special Improvement District(s), and Special Improvement District(s) boundaries.

C. Miscellaneous.

~~I.~~ At the request of the City, or any City representative, ~~the Districts~~a District shall make available at no cost to the City, any document or information, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the ~~Districts~~District. Such documents shall be presented to the City within fifteen (15) days of such request.

~~IX.~~D. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which ~~the Districts were~~the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the ~~Districts~~District, the ~~Districts agree~~District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the ~~Districts have~~District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE NOTICES AND MEETINGS

1. The ~~District~~District will provide the City with written notice of the date of hearing in district court on its petition for organization ~~filed with the district court~~.

2. The District~~s~~ will ~~use reasonable efforts and due diligence to~~ cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District~~s~~ that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the ~~District~~District so long as a is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

Formatted: Underline

Formatted: Justified, Indent: Left: 0.5", Space After: 12 pt, Line spacing: single

Formatted: Normal, Justified, Indent: First line: 0.5", Space After: 12 pt, No bullets or numbering

Formatted: Heading 2,h2,Line spacin...,Line spacing: Double + After: 0 pt,h2 + After: 0 pt, Justified, Indent: Left: 0.5"

Formatted: Bullets and Numbering

Formatted: Justified

Formatted: Justified, Indent: First line: 0.5", Tab stops: 1", Left

Formatted: Page Number

Formatted: Left

a. General description and purpose(s) of the District.

b. Contact information for the District.

c. Website address for the District (once established per Section V.A.~~15~~16).

d. District boundary map showing all lots within the District.

e. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.

f. List of all other taxing entities within the District ~~boundaries~~Boundaries and their current mill levies and associated taxes as of the date of the notice.

g. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the ~~District~~ Debt is being issued to pay for.

h. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay ~~off~~ Debt.

i. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.

j. Any and all Fees currently imposed on each residential property for each year the District is in existence.

k. Any additional information required by the Colorado Revised Statutes, including without limitation ~~C.R.S. §~~Section 38-35.7-110, C.R.S., as amended from time to time.

The ~~District~~District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer ~~is~~be asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

~~H.~~

3. To ensure that potential residential buyers are educated about the ~~District~~District, the ~~District~~District will provide the information identified in Section ~~X~~IX.2 above to the developer or home builders for prominent display at all sales offices, and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

4. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The

Formatted: Condensed by 0.45 pt

Formatted: Condensed by 0.5 pt

Formatted: Justified, Indent: Left: -0.01", Hanging: 0.01", Tab stops: 1", Left + Not at 1.3"

Formatted: Page Number

Formatted: Left

District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

5. All special and regular District meetings shall be open to the public and shall be held at a location within ~~the District boundaries, or~~the District's Boundaries or within 5 miles of the District's Boundaries. The District may hold special and regular meetings virtually with participation via teleconference, webcast, video conference or other technological means. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to the virtual Board meeting. If the Board schedules a virtual special meeting that will be convened in fewer than ten (10) days, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit E**. The District~~s~~ shall approve the intergovernmental agreement in the form attached as **Exhibit E** at ~~their~~its first Board meeting after their organizational ~~elections~~election. Failure of the District~~s~~ to execute the intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XII. CONCLUSION. It is submitted that this Service Plan for the District~~s~~, as required by Section 32-1-203(2), C.R.S., and Section 122-~~35~~34 of the City Code, establishes that:

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

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

3. The District~~s~~ ~~are~~ is capable of providing economical and sufficient service to the area within its proposed boundaries; and

4. The area to be included in the District~~s~~ does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

Formatted: Justified

Formatted: Font: Not Bold

Formatted: Hidden

Formatted: Indent: Left: 1", Hanging: 0.56"

Formatted: Page Number

Formatted: Left

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

6. The facility and service standards of the District~~s~~ are compatible with the facility and service standards of the City within which the special ~~districts are~~district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code.

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area.

9. The creation of the ~~District~~District is in the best interests of the area proposed to be served.

~~Respectfully submitted this _____ day of _____, 200____.~~

~~By: _____~~
~~Attorneys for the Proponents of the Districts~~

Formatted: Page Number

Formatted: Left

EXHIBIT A

Legal Descriptions

Formatted: Font: Bold

Formatted: Heading 4,h4, Centered

EXHIBIT B

Aurora Vicinity Map

Formatted: Heading

EXHIBIT C-1

Initial ~~Districts~~District Boundary ~~Maps~~

Formatted: Heading

Map

EXHIBIT C-2

Inclusion Area Boundary Map

Formatted: Heading

EXHIBIT D

Notice of Special District Disclosure

~~**ATTENTION HOMEBUYER**: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development and ongoing operations and maintenance.~~

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to ~~C.R.S. §~~Section 32-1-101, et seq., C.R.S. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

Formatted: Heading
Formatted
Formatted: Font: (Intl) Calibri
Formatted Table
Formatted: Font: Arial
Formatted: Font: (Intl) Times New Roman
Formatted
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Times New Roman
Formatted
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Underline
Formatted: Font: Arial
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial, Not Bold, Not Italic
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial
Formatted: Font: Arial
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Line spacing: Multiple 0.05 li

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes ~~to~~:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $_____ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is ____mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$_____x .~~0715~~0670 = $____(Assessed Valuation)
$_____x .060 mills = **$_____per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities:_____mills = $_____annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $_____= $_____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS ~~YEAR'S~~YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date:_____

Formatted: Header Left
Formatted: Font: (Intl) Times New Roman
Formatted Table
Formatted: Font: (Intl) Calibri
Formatted
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial, Not Bold, Not Italic
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt, Not Bold
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt, Not Bold
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt, Not Bold
Formatted: Font: (Intl) Calibri
Formatted: Border: Bottom: (No border)
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Heading

Formatted: Header Left

EXHIBIT E

Intergovernmental Agreement between the ~~Districts~~District and Aurora

~~[MULTIPLE DISTRICT SINGLE SERVICE PLAN]~~

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO~~,~~

_____

AND

EASTERN HILLS METROPOLITAN DISTRICT ~~NO. _____~~NO. 8

~~**AND _____ METROPOLITAN DISTRICT NO. _____**~~

THIS AGREEMENT is made and entered into as of this ___ day of _____, _____,2026, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and _____EASTERN HILLS METROPOLITAN DISTRICT NO. 8~~1~~, ~~and _____ METROPOLITAN DISTRICT NO. _____,~~ quasi-municipal corporations and political subdivisions of the State of Colorado (the "Districts~~s~~"). The City and the ~~Districts~~District are collectively referred to as the Parties.

RECITALS

WHEREAS, the Districts ~~were~~was organized to provide those services and to exercise powers as are more specifically set forth in the District's~~'~~ Service ~~Plans~~Plan approved by the City on _____ _____, 2026 ("Service ~~Plans~~Plan"); and

WHEREAS, the Service ~~Plans make~~Plan makes reference to the execution of an intergovernmental agreement between the City and the Districts, as required by the ~~Aurora~~ City Code; and

WHEREAS, the City and the Districts have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The Districts shall dedicate the Public Improvements (as defined in the Service Plan) to the City or other appropriate jurisdiction or ~~owners~~homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City.

Formatted: Normal, Centered
Formatted: Font: Bold
Formatted: Heading
Formatted: Justified
Formatted: Heading
Formatted: Justified
Formatted: Heading
Formatted: Justified, Tab stops: 0.5", Left

The Districts shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

Formatted: Justified, Indent: First line: 0.44"

2. Fire Protection. 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 an intergovernmental agreement with the City. 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. 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 an intergovernmental agreement with the City.

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

5. Construction Standards. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable.. The Districts will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District~~s~~ shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The District~~s~~ shall not include within any of its boundaries any property inside the ~~inclusion area boundaries~~Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. ~~The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the Districts. Additionally, the~~The District~~s~~ shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District~~s~~ unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), ~~the Districts~~the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any ~~fees~~Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District~~s~~ shall not issue Debt in excess of ~~_____~~Forty-Six Million Four-Hundred Thousand Dollars ~~($_____)~~($46,400,000) in the aggregate, exclusive of refunding and or refinancing of previously issued Debt; provided, however, that any Debt issued by the ~~Districts~~District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan~~.~~. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this intergovernmental agreement.

~~11.~~12. Fee Limitation. ~~Each of the~~The District~~s~~ may impose and collect Fees as a source of repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition

shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District~~s~~.

~~Debt Issuance Limitation. The Districts shall not be authorized to incur any indebtedness until such time as the Districts have approved and executed the IGA and approved the imposition of the Aurora Regional Improvement Mill Levy (as defined in the Service Plan) upon all taxable property located within the boundaries of the Districts.~~

14. Consolidation. The District ~~No. ___~~ shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City~~, unless such consolidation is with District No. ___~~.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service Plan with conditions 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~~State 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When ~~a district~~the District is required to have a website in accordance with the requirements of ~~C.R.S.~~ Section 32-1- 104.5, C.R.S. the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by ~~C.R.S. §~~Section 32-1-104.5. C.R.S.

17. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Twenty-One Million Seven-Hundred Thousand Dollars ($21,700,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** to the Service Plan includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

~~17.~~18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which ~~the~~a District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the ~~Districts~~District, the ~~Districts agree~~District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the ~~Districts have~~District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~18.~~19. Disclosure to Purchasers. The ~~District~~District will ~~use reasonable efforts to assure that all developers of the property located within the District~~ cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the ~~District regarding the Maximum Debt Mill Levy, as well as a~~ District that describes the general ~~description~~purpose of the ~~District's authority to impose and collect rates, Fees, tolls~~district and ~~charges~~financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The notice shall conform with the City's standard model disclosure attached as **Exhibit D** to the Service Plan ~~as may be amended~~ provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

~~19.~~20. Service Plan Amendment Requirement. Actions of the District~~s~~ which violate the limitations set forth in Section V.A.1-~~14~~16 or Section VII.B-G of the Service ~~Plans~~Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District~~s~~. Additionally, an expansion of the District's Boundaries outside of the Inclusion Area Boundaries, or an expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

~~Multiple District Structure. It is anticipated that the Districts, collectively, will undertake the financing and construction of the Public Improvements. The nature of the functions and services to be provided by each District shall be clarified in an intergovernmental agreement between and among the Districts. Such intergovernmental agreement will be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the requirements of the Service Plan. Implementation of such intergovernmental agreement is essential to the orderly implementation of the Service Plan. Accordingly, any determination of any Board to set aside said intergovernmental agreement without the consent of all of the Districts shall be a material modification of the Service Plan. Said intergovernmental agreement may be amended by mutual agreement of the Districts without the need to amend the Service Plan.~~

22. Regional Improvements. The District~~s~~ shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C of the Service Plan.

The ~~Taxing~~ District~~s~~ shall impose the ARI Mill Levy and shall convey it as follows:

(a) If ~~the Districts have~~the District has executed an ARI Authority the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City to appoint no less than thirty percent (30%) and no more than forty-nine percent (49%) of the ~~board~~Board who will serve as the board of directors of the ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and ~~the Districts~~the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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 ~~Districts~~District in accordance with such agreement; or

(c) If neither Section VI.A nor VI.B of the Service Plan is applicable then the revenue shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the Service Area under Section VI of the Service Plan and shall not expend such revenue until an intergovernmental agreement is executed between the ~~Districts~~District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if the intergovernmental agreement is not executed within two (2) years from the date of the approval of the Service Plan by the City and neither Section VI.A nor VI.B of the Service Plan above have occurred within two (2) years from the date of the approval of the Service Plan by the City, then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the ~~Districts~~District as prioritized and determined by the City.

As set forth in the definition of the ARI Mill Levy, ~~any~~a District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

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 ~~Sections~~Section VI.A, B~~,~~ or C of the Service Plan, unless the City 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. The ~~Districts~~District shall cease to be obligated to impose, collect and convey to the ~~appropriate entity, as described above,~~City the revenue from the ARI Mill Levy described in Section VI of the Service Plan at such time as the area within the ~~Districts'~~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.

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board ~~of Directors of the District~~ are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, ~~C.R.S.;~~ et seq., C.R.S.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the ~~Districts~~District:	~~_____~~Eastern Hills Metropolitan District ~~No. ____~~ No. 8 c/o WBA, PC 2154 East Commons Avenue, Suite 2000 Centennial, CO 80122 Attn: Megan J. Murphy, Esq. Phone: (303) 858-1800 Fax: (303) 858-1801
To the City:	City of Aurora 15151 E. Alameda Pkwy., 5th Floor Aurora, CO 80012 Attn: Pete Schulte, City Attorney Phone: (303) 739-7030 Fax: (303) 739-7042
~~To the City:~~	~~City of Aurora~~ ~~15151 E. Alameda Pkwy., 5th Floor~~ ~~Aurora, CO 80012~~ ~~AttnPete Schulte, City Attorney~~ ~~Phone: (303) 739-7030~~ ~~Fax: (303) 739-7042~~

Formatted Table

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

Formatted: Body Text First Indent 2,L2, Justified, Indent: First line: 0.5"

26. 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 and without amendment to the Service Plan.

Formatted: Justified, Tab stops: 0.5", List tab

27. Assignment. ~~No~~Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of ~~all~~the other ~~Parties~~Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting ~~Parties~~Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party~~/Parties~~

in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the ~~Districts~~District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District~~s~~ and the City shall be for the sole and exclusive benefit of the District~~s~~ and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

EASTERN HILLS METROPOLITAN DISTRICT ~~NO.~~ NO. 8

By: _____
President

Attest:

_____
Secretary

Formatted Table
Formatted
Formatted
Formatted
Formatted Table
Formatted
Formatted
Formatted

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

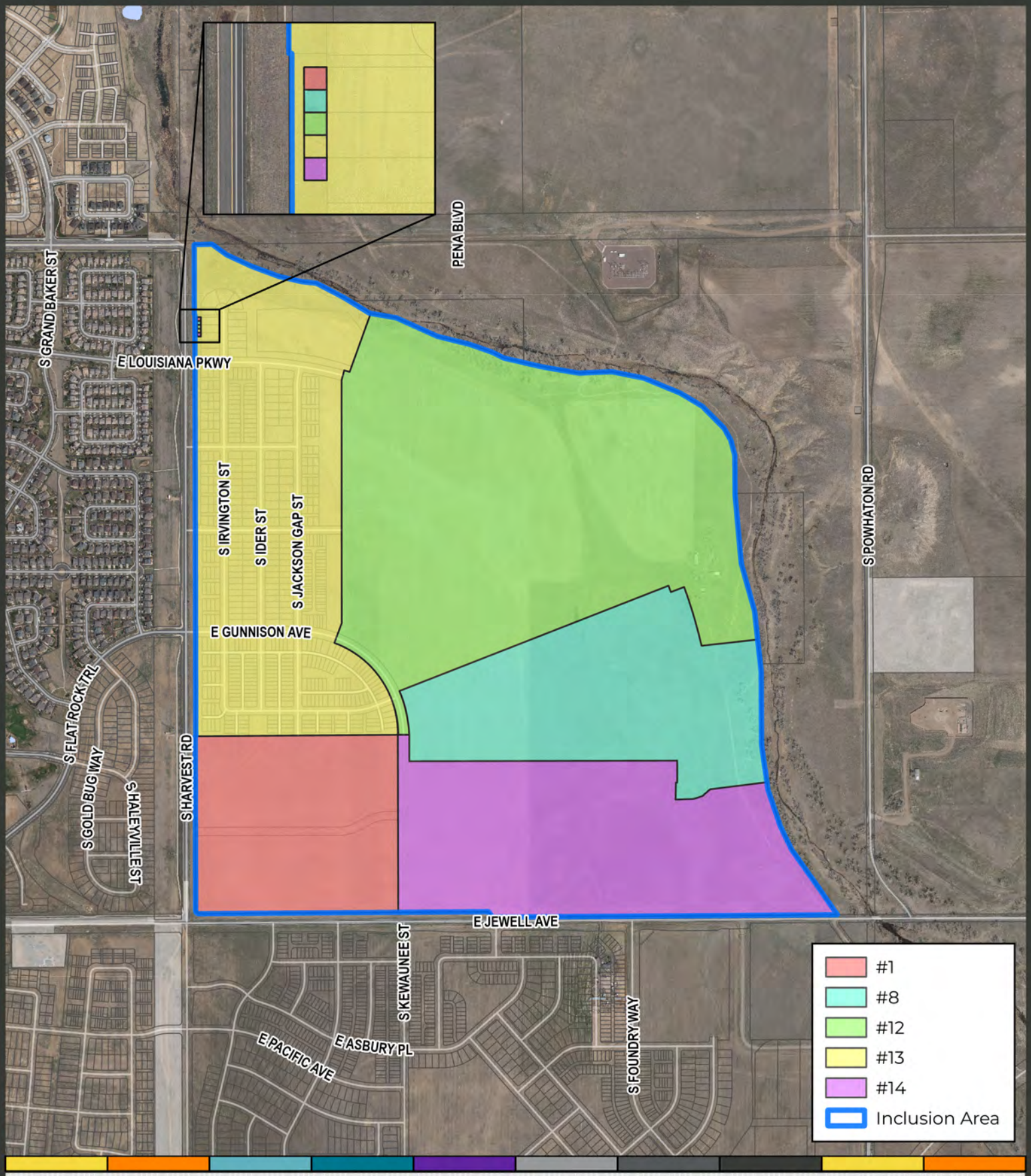
Formatted Table
Formatted
Formatted
Inserted Cells

EXHIBIT F

Approximate Location of Special Improvement District

Formatted

Formatted: Centered, Space After: 12 pt



Planning and Business Development

15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

City of Aurora, Colorado

Eastern Hills Metropolitan Districts No. 1, 8, 12, 13, 14
Initial Boundaries and Inclusion Area

Miles 0 0.075 0.15

N W E S

10/2/2026 I:\GIS\ArcGIS_Pro_Projects\Planning\Jake C\2026\2973_MK.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: Eastern Hills Metropolitan District No. 12 Amended and Restated Service Plan (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senoir Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☒ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 10/22/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The Eastern Hills Metropolitan District No. 12 ("District") is located in Arapahoe County and contains approximately 152 acres of undeveloped land at the northeast corner of E. Jewell Avenue and S. Harvest Road. The District's planned land use is anticipated to be residential lots of various sizes. The District was created to finance and provide for a part of the public improvements for the large master planned community project known as Parklands Village 1.

In 2006 City Council approved the original service plan for the District along with a service plan for Eastern Hills Metropolitan District Nos. 9-11 and 13-20 on a consolidated basis via resolution 2006-60.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

This resolution is a request to approve an amended and restated service plan for the Eastern Hills Metropolitan District No. 12 and authorizes the execution of an intergovernmental agreement between the City and the District. This amendment primarily approves the District's service plan on an unconsolidated basis and updates the District's service plan to be in general alignment with the current City model service plan. The standalone service plan is appropriate given the disparate ownership structures and varying development timelines across the whole project. Notable highlights of the service plan's additions from the model service plan include:

- Refinanced or refunded debt does not count towards total debt cap.
- Authorization to utilize special improvement districts/fees/bonds.
- Requiring special improvement district debt to be included within the District's overall debt cap; and requiring any special improvement district debt/fees to be repaid completely before title transfer to a homeowner.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support this resolution and wish to forward this item to the City Council Meeting as proposed?

LEGAL COMMENTS

Title 32, Article 1, C.R.S., as amended, and Section 122-36(b) of the City Code each provide that material modifications to an approved metropolitan district service plan may be made by the board of directors of a district only by petition to and approval by the City Council in substantially the same manner as provided for in the approval for an original service plan.

Section 122-32 of the City Code requires that the City Council conduct a public hearing regarding approval of the proposed district and its service plan. Therefore, a public hearing is required prior to material modifications of the service plan pursuant to Section 122-36(b).

Section 122-30(21) further requires that the special district enter into a written agreement with the City. The proposed Intergovernmental Agreement satisfies the requirements set forth therein. As the proposed Agreement is with another governmental entity, a resolution is required to authorize its execution. (City Charter Section 10-12.) (Rulla)

RESOLUTION NO. R2026-__

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE AMENDED AND RESTATED SERVICE PLAN FOR EASTERN HILLS METROPOLITAN DISTRICT NO. 12 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

WHEREAS, the City Council (the "City Council") of the City of Aurora, Colorado (the "City") previously approved the Service Plan on July 24, 2006 (the "2006 Service Plan") for the Eastern Hills Metropolitan District Nos. 9-20 (collectively, the "Districts") via resolution 2006-60; and

WHEREAS, as development has progressed, the Boards of Directors of the Districts have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers of the development within each of the Districts; and

WHEREAS, the main purposes of the Third Amended and Restated Service Plan (the "Third Amended and Restated Service Plan") for Eastern Hills Metropolitan District No. 12 (the "District") is to un-consolidate the 2006 Service Plan; (2) update the terms of the service plan to include new transparency and disclosure provisions found in the City's most recent model service plan; and (3) allow the District to form one or more special improvement district as authorized by the Special District Act; and

WHEREAS, the Third Amended and Restated Service Plan updates and amends the 2006 Service Plan provisions in relation to the District as necessary to account for the District's individual nuances and needs and include certain revised language requested by the City based on its current model service plan; and

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, and Chapter 122 of the City Code, the City Council is to hold a public hearing on the Third Amended and Restated Service Plan for the District; and

WHEREAS, notice of the hearing before the City Council was duly published in the *Aurora Sentinel*, a newspaper of general circulation within the City, as required by law, and mailed to all interested persons, the Division of Local Government, and the governing body of each municipality and title 32 district that has levied an ad valorem tax within the next preceding tax year and that has boundaries within a radius of three miles of the District; and

WHEREAS, the City Council has considered the Third Amended and Restated Service Plan and all other testimony and evidence presented at the public hearing; and

WHEREAS, the City Council finds that the Third Amended and Restated Service Plan should be approved without conditions, as permitted by Sections 32-1-203(2) and 32-1-204.5(1)(a), C.R.S., as amended, and Section 122-34(a) of the City Code; and

WHEREAS, the City Council further finds that it is in the best interests of the citizens of the City to enter into an Intergovernmental Agreement (the "IGA") with the District for the purpose of assigning the relative rights and responsibilities between the City and the District with respect to certain functions, operations, and obligations of the District; and

WHEREAS, Section 10-12 of the City Charter requires a resolution to authorize the execution of intergovernmental agreements.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The City Council hereby finds and determines that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, and Chapter 122 of the City Code relating to the filing of the Service Plan for the District have been fulfilled and that notice of the hearing was given in the time and manner required by law and that City Council has jurisdiction to act on the Service Plan.

Section 2. The City Council further determines that all pertinent facts, matters and issues were submitted at the public hearing; that all interested parties were heard or had the opportunity to be heard and that evidence satisfactory to the City Council of each of the following was presented:

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

b. The existing service in the area to be served by the District is inadequate for present and projected needs without the District;

c. The District is capable of providing economical and sufficient service to the area within their proposed boundaries;

d. The area included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

e. Without the District, adequate service is not, or will not be, available to the area through the City, County, or other existing municipal or quasi-municipal corporations, including other existing title 32 District, within a reasonable time and on a comparable basis;

f. The facility and service standards of the District are compatible with the facility and service standards of the City;

g. The proposed Third Amended and Restated Service Plan is in substantial compliance with the comprehensive plan of the City as adopted pursuant to the City Code;

h. The proposed Third Amended and Restated Service Plan is in compliance with any duly adopted City, regional, or state long-range water quality management plan for the area; and

i. The continued existence of the District will be in the best interests of the area proposed to be served.

Section 3. The City Council hereby approves the Third Amended and Restated Service Plan for the District as submitted.

Section 4. The Mayor and the City Clerk are hereby authorized to execute, on behalf of the City, the IGA in substantially the form presented at this meeting, with such technical additions, deletions, and variations as the City Attorney may deem necessary or appropriate and not inconsistent with this Resolution.

Section 5. The District shall not be authorized to incur any additional bonded indebtedness until such time as the District has approved and executed the IGA.

Section 6. This Resolution shall be filed in the records of the City and a certified copy thereof submitted to the District for the purpose of filing as required by law.

Section 7. All prior resolutions or any parts thereof, to the extent that they are inconsistent with this Resolution, are hereby rescinded.

RESOLVED AND PASSED this ____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

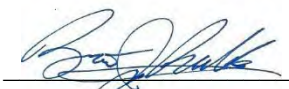
ATTEST:

_____

KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA

BRIAN J. RULLA, Sr. Assistant City Attorney

Megan J. Murphy
Shareholder

303-858-1800
mmurphy@wbapc.com

September 29, 2026

VIA EMAIL
Michael Kerrigan
Special District Administrator,
Office of Development Assistance
City of Aurora
Office of Development Assistance
mkerriga@auroragov.org

Re: Preliminary Submittal – Amended and Restated Service Plan for Eastern Hills Metropolitan District No. 12

Dear Mr. Kerrigan:

WBA, PC, serves as general counsel to Eastern Hills Metropolitan District No. 12 (the "**District**"). By way of background, the initial service plan for this District was approved on July 24, 2006.

The District is seeking approval of its Amended and Restated Service Plan to: (1) establish a standalone service plan separate from Eastern Hills Metropolitan District Nos. 1-11 and 13-23 to govern the District; (2) update the terms of the service plan to include new transparency and disclosure provisions found in the City's most recent model service plan; and (3) allow the District to form one or more special improvement districts as authorized by the Special District Act.

The District is part of The Parklands Village 1, a large master-planned community located within the City. At full build-out, The Parklands Village 1 is anticipated to include approximately 2,600 residential units and multifamily and commercial parcels across multiple metropolitan districts, including Eastern Hills Metropolitan District Nos. 1, 8, 9, 10, 12, 13, 14, and 21 through 23. The five Districts submitting concurrent service plan amendment requests — Eastern Hills Metropolitan District Nos. 1, 8, 12, 13, and 14 — collectively encompass approximately 446 acres.

This is a single district, single service plan. The City itself requested that the Eastern Hills metropolitan districts move to individual service plans given the disparate ownership structures and varying development timelines across the districts. A standalone service plan is appropriate for the District at this time because the District's planned land use — approximately 409 residential lots of various sizes — and its development timeline, which is contingent on the progression of development in the surrounding adjacent districts, differ materially from those of the other Eastern Hills districts. A standalone service plan will allow the District's Board to govern and finance its improvements on a schedule aligned with those realities and will provide greater administrative clarity for both the District and the City.

Pursuant to the City of Aurora's Submittal Instructions, please see the following information:

Metro district name	Eastern Hills Metropolitan District No. 12
Contact information, including name, address, phone and email address for Metro District Counsel submitting Service Plan	WBA, PC Attention: Megan Murphy 2154 East Commons Avenue, Suite 2000 Centennial, CO 80122 Phone: 303-858-1800 Email: mmurphy@wbapc.com
Contact information, including name, address, phone and email address for Petitioner	Board of Directors, Eastern Hills Metropolitan District No. 12 c/o WBA, PC Attention: Megan Murphy 2154 East Commons Avenue, Suite 2000 Centennial, CO 80122 Phone: 303-858-1800 Email: mmurphy@wbapc.com
Contact information, including name, address, phone and email address for Owner/developer of land	NL Village I Land Co LLC Attention: Darwin Horan 8678 Concord Center Drive, #200 Englewood, CO 80112 Phone: (303) 437-3741 Email: dhoran@ventanacap.com
Form of Service Plan	We are using the City's most recent model with changes approved by Mr. Kerrigan for Powhaton Road Metropolitan District Nos. 12-20. This is a single district, single service plan.
Type of Development	Residential
State of Aurora development review process on development plans	The property, 152 acres, within the District is currently vacant and undeveloped. It is anticipated that this District will be comprised of approximately 409 residential lots of various sizes. Planning and engineering documents will be prepared and submitted to the City once the surrounding adjacent Districts are further along in development.
Justification for petitioner's request to	There are currently no other governmental entities, including the City, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design,

City Council to approve District	acquisition, construction, installation, relocation, redevelopment, and financing of the public improvements needed for the District to be provided in the most economic manner possible. The District also requests authorization to establish one or more special improvement districts ("SID") pursuant to Section 32-1-1101.7, C.R.S. and to issue bonds payable from special assessments to finance public improvements. The need for this authorization arises from the following: The cost of public improvements required to serve the District's anticipated development exceeds the financing capacity available through the District's general obligation bond authority alone. The SID structure provides an efficient, market-proven tool to bridge that gap. Special improvement district financing has become an established and increasingly common approach for large master-planned communities in Colorado and has previously been approved by the City for other developments, including Prairie Point. The phased nature of The Parklands development makes a SID structure particularly well-suited here, as SID bonds can be issued in tranches aligned with the infrastructure needs of each phase, allowing the District to finance improvements as the project progresses rather than requiring full upfront capitalization. SID bonds are tax-exempt obligations with borrowing rates generally in the range of 4.00% to 7.00%, which are substantially lower than the cost of traditional construction financing sources such as developer equity or real-estate bank financing. This lower cost of capital reduces the overall development cost and, by extension, the cost of homes for future residents. Importantly, the SID assessment lien attaches to each lot during the development phase and must be paid in full prior to the transfer of any lot to a homeowner — meaning no SID obligation transfers to end-user purchasers. The SID structure therefore accelerates development by lowering the developer's borrowing costs while protecting future homeowners from inheriting assessment obligations.
Statement Certifying Compliance with the Aurora Model Service Plan	The proposed service plan is an exact copy of the appropriate Aurora model service plan and any and all changes from the model are clearly identified and previously discussed with Michael Kerrigan via email.
Statement on the Debt Limit	The debt limits reported in Sections V.A.10 (Total Debt Issuance Limitation) and VII.A. (Financial Plan – General) do not include any

	debt associated with regional improvements as described in the last sentence of VII.C.
	
	• Total Max Debt: $70.8 million
	  o GO Max Debt: $37.5 million
	  o SID Max Debt: $33.3 million
	• Regional Mill Max Debt: $13.9 million

Any special requests	The present request is submitted in conjunction with similar requests for Eastern Hills Metropolitan District Nos. 1, 8, 13, and 14. In order to be efficient with the resources of both the Districts as well as the City, we request that all five requests be handled on the same timeline with the same hearing dates.
Summary Table	See below.

Amended and Restated Service Plan for Eastern Hills Metropolitan District No. 12

Name of Metro District	Public Improvements	Debt Limit	Debt Limit includes ARI and SID? Yes or No	ARI Debt Limit	SID Debt	Total Debt Capacity	Organizing and Operating Reimbursement	1st year Operating & Maintenance
(Location in Service Plan)	V.B.	V.A.10 and VII.A	V.A.10	VI. C.	V.A.18	Calculate	VII. I	VII. I
Eastern Hills MD No. 12	$25,719,954	$70,800,000	ARI = No SID = Yes	$13,900,000	$33,300,000	$70,800,000	$75,000	$50,000

Below for the City's records is the list of current Eastern Hills Metropolitan District Nos. 1-23 Service Plans.

	Service Plan Resolution of Approval	Amended and Restated Service Plan	Second Amended and Restated Service Plan
Eastern Hills Metropolitan District No. 1	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59

Eastern Hills Metropolitan District No. 2	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 3	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 4	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 5	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 6	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 7	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 8	Resolution No. R2004-52	Resolution No. R2006-59	
Eastern Hills Metropolitan District No. 9	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 10	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 11	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 12	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 13	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 14	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 15	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 16	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 17	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 18	Resolution No. R2006-60		

Eastern Hills Metropolitan District No. 19	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 20	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 21	Resolution No. R2022-156		
Eastern Hills Metropolitan District No. 22	Resolution No. R2022-156		
Eastern Hills Metropolitan District No. 23	Resolution No. R2022-156		

Sincerely,

WBA, PC

Megan J. Murphy
Shareholder

AMENDED AND RESTATED SERVICE PLAN
FOR

EASTERN HILLS METROPOLITAN DISTRICT NO. 12

CITY OF AURORA, COLORADO

Prepared

by

WBA, PC
2154 E. Commons Avenue, Suite 2000
Centennial, Colorado 80122

Submitted: September 29, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent. 1
B. Need for the Districts. 1
C. Objective of the City Regarding Districts' Service Plan. 1

II. DEFINITIONS 2

III. BOUNDARIES 6

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 6

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 6
A. Powers of the Districts and Service Plan Amendment. 6
1. Operations and Maintenance Limitation 7
2. Fire Protection Limitation 7
3. Television Relay and Translation Limitation 7
4. Golf Course Construction Limitation 7
5. Construction Standards Limitation 8
6. Privately Placed Debt Limitation 8
7. Inclusion Limitation. 8
8. Overlap Limitation. 8
9. Initial Debt Limitation 8
10. Total Debt Issuance Limitation 8
11. Debt Issuance Limitation. 9
12. Fee Limitation 9
13. Monies from Other Governmental Sources 9
14. Consolidation Limitation 9
15. Bankruptcy Limitation 9
16. Website 10
17. Service Plan Amendment Requirement 10
18. Special Improvement Districts. 10
B. Preliminary Engineering Survey. 11

VI. REGIONAL IMPROVEMENTS 11

VII. FINANCIAL PLAN 13
A. General. 13
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 14
C. Maximum Debt Mill Levy. 14
D. Maximum Debt Mill Levy Imposition Term. 15
E. Debt Repayment Sources. 15
F. Debt Instrument Disclosure Requirement. 15
G. Security for Debt. 16
H. TABOR Compliance. 16

I. District's Operating Costs. 16
J. Agreed Upon Procedures Examination. 16

VIII. ANNUAL REPORT 17
A. General. 17
B. Reporting of Significant Events. 17
C. Miscellaneous. 18
D. DISSOLUTION 18

IX. DISCLOSURE NOTICES AND MEETINGS 18

X. INTERGOVERNMENTAL AGREEMENT 20

XI. CONCLUSION 20

LIST OF EXHIBITS

EXHIBIT A Legal Descriptions

EXHIBIT B Aurora Vicinity Map

EXHIBIT C-1 Initial District Boundary Map

EXHIBIT C-2 Inclusion Area Boundary Map

EXHIBIT D Notice of Special District Disclosure

EXHIBIT E Intergovernmental Agreement between the District and Aurora

EXHIBIT F Approximate Location of Special Improvement District

I. BACKGROUND

The City Council approved the Service Plan for Eastern Hills Metropolitan District Nos. 9-20 via Resolution No. R2006-60 on July 24, 2006 referred to herein as the "**Original Service Plan**".

The Board is requesting the City Council approve this Service Plan to: (1) establish a standalone service plan separate from Eastern Hills Metropolitan District Nos. 1-11 and 13-23 to govern the District; (2) updated the terms of the service plan to include new transparency and disclosure provisions found in the City's most recent model service plan; and (3) allow the District to form one or more special improvement district as authorized by the Special District Act.

This Service Plan shall supersede and replace the Original Service Plan in its entirety as it relates to the District only.

II. INTRODUCTION

A. Purpose and Intent.

The District is an independent unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

The District is not being created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan or in an intergovernmental agreement(s) between the City and the District.

B. Need for the District.

There are currently no other governmental entities, including the City, located in the immediate vicinity of the District 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 District 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 City Regarding District's Service Plan.

The City's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements from the proceeds of Debt to be issued by the District, or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential

properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A.12. Debt which is issued within the parameters set forth in this Service Plan will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only as specifically set forth in this Service Plan or through an intergovernmental agreement with the City.

It is the intent of the District is to 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, and if the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District. With regard to Regional Improvements, this Service Plan also provides for the District 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.

III. DEFINITIONS

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

Agreed Upon Procedures Engagement: means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or non-financial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development of property within the Service Area as approved by the City pursuant to the City Code as amended from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority: means one or more Authorities established by an ARI Authority Establishment Agreement.

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

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

ARI Mill Levy: means the following:

A. For a district with property within its boundaries developed with any residential uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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^{th}) year; and (ii) shall be five (5) mills from the twenty-first (21^{st}) year through the fortieth (40^{th}) 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, 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 a district with property within its boundaries developed solely for commercial uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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 (20th) year; (ii) shall be one and one-half (1.5) mills from the twenty-first (21st)year through the date of repayment of debt incurred for Public Improvements, other than Regional Improvements; and (iii) for 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 debt issued for Public Improvements, other than Regional Improvements; and

C. Any district may, pursuant to any intergovernmental agreement with the City, extend the term for application of the ARI Mill Levy beyond the years set forth in A and B above. The Maximum Mill Levy Imposition Term shall include the terms set forth in A and B above and any extension of the term as approved in an intergovernmental agreement as described herein.

D. All mills described in this ARI Mill Levy definition shall be subject to adjustment as follows: On or after January 1, 2004, if there are changes in the method of calculating

assessed valuation or any constitutionally mandated tax credit, cut or abatement; the one (1) mill levy described above may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which a District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means Eastern Hills Metropolitan District No. 12.

End User: means any owner, or tenant of any owner, of any taxable improvement within the 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. The business entity that constructs homes or commercial structures is not an End User.

External Financial Advisor: means a consultant that: (i) advises State governmental entities on matters relating to the issuance of securities by State 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 the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: means any fee imposed by the District for services, programs or facilities provided by the District, as described in Section V.A.12. below. The District will have the power to levy assessments to be used to pay Debt issued by a Special Improvement District established by the District and such assessments shall not be considered Fees.

Financial Plan: means the Financial Plan described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the boundaries of the District.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's initial boundaries.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy: means the mill levy the District imposes for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as Parklands 1.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Service Area: means the property within the Initial District Boundary Map and the Inclusion Area Boundary Map.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement District(s) established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

IV. BOUNDARIES

The area of the Initial District Boundaries includes approximately one-hundred fifty-two (152) acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately four-hundred forty-six (446) acres. A legal description of the Initial District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's Boundaries may change from time to time as it undergoes 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 Article V below.

V. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately four-hundred forty-six (446) acres of developed and undeveloped land. The current assessed valuation of the Service Area is $0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the District at build-out is estimated to be approximately one-thousand one-hundred four (1,104) persons based on four-hundred nine (409) residential units with (2.7) residents per dwelling unit.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District, 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, unless the same is contained within an Approved Development Plan.

VI. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the District shall not violate any protection clauses of the United States or Colorado State Constitutions. The District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further

shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this Service Plan.

1. Operations and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District shall dedicate the Public Improvements to the City or other appropriate jurisdiction or homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City. The District shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District for access to such park and recreation improvements shall not result in Non- District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District shall be open to the general public and Non-District City residents, subject to the rules and regulations of the District as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District.

2. Fire Protection Limitation. The District 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 an intergovernmental agreement with the City. 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 District 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 an intergovernmental agreement with the City.

4. Golf Course Construction Limitation. Acknowledging that the City has financed public golf courses and desires to coordinate the construction of public golf courses in the City's boundaries, the District shall not be authorized to plan,

design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

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

6. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt Limitation. On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance Limitation. The District shall not issue Debt in excess of Seventy Million Eight-Hundred Thousand Dollars ($70,800,000) in the aggregate; exclusive of refunding and or refinancing of previously issued Debt;

provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement in the form attached as **Exhibit E**.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

14. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.

15. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a Service Plan with conditions 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 State 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).

(c) Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy

Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When the District is required to have a website in accordance with the requirements of Section 32-1- 104.5, C.R.S., the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5, C.R.S.

17. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in Section V.A.1-16 above or in Section VII.B-G. shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District. Additionally, an expansion of a District's Boundaries outside of the Inclusion Area Boundaries, or the expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

18. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property

owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User.

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Thirty-Three Million Three-Hundred Thousand Dollars ($33,300,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as allowed by intergovernmental agreement, and financing of the Public Improvements within and without the boundaries of the District, to be more specifically defined in an Approved Development Plan and/or an approved intergovernmental agreement, subject to Section V.A.1. An estimate of 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 zoning on the property in the Service Area and is approximately Twenty-Five Million Seven Hundred Nineteen Thousand Nine Hundred Fifty-Four Dollars ($25,719,954).

All of the Public Improvements constructed by the District will be designed in such a way as to ensure that the Public Improvements standards will be compatible with those of the City 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.

VII. REGIONAL IMPROVEMENTS

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C below.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment

Agreement, the terms of which provide for the City 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 ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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

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

(d) As set forth in the definition of the ARI Mill Levy, the District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B above. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

(e) 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 VI.A, B or C set forth above, unless the City 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. The District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI 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.

(f) The District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Thirteen Million Nine-Hundred Thousand Dollars ($13,900,000), pursuant to agreements as described in Section VI.A, B or C above. Such limit is not subject to the Total Debt Issuance Limitation described in section VII below. The foregoing shall not include principal amount of Debt which has been refunded or refinanced.

VIII. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Fees and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed Seventy Million Eight-Hundred Thousand Dollars ($70,800,000) (exclusive of Debt issued for Regional Improvements described in Section VI above, and any principal amount of Debt which has been refunded or refinanced) and shall be permitted to be issued on a schedule and in such year or years as the District determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All Bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the District. The District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1)(j), C.R.S., as amended from time to time.

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.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" 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 determined as follows:

1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to a District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

D. Maximum Debt Mill Levy Imposition Term.

The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, et seq., C.R.S.

E. Debt Repayment Sources.

The 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 operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1)(j), C.R.S., as amended from time to time. In no event shall the Debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the 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. This Bond is not a debt or multi-fiscal year obligation of the City.

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 the District.

G. Security for Debt.

The District shall not pledge any revenue or property of the City 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 City of payment of any of the 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 City in the event of default by the District in the payment of any such obligation.

H. TABOR Compliance.

The District will comply with the provisions of Section 20, Article X of the State Constitution, also known as "TABOR". In the discretion of the Board, the 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 the District will remain under the control of the Board.

I. District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be Seventy-Five Thousand Dollars ($75,000), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget for the District is estimated to be Fifty Thousand Dollars ($50,000) which is anticipated to be derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to a District's ability to increase its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board, in its discretion, will set the scope and the procedures for the engagement.

IX. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act and the information in this Section.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), bonds outstanding of any Special Improvement District(s), and Special Improvement District(s) boundaries.

C. Miscellaneous.

At the request of the City, or any City representative, a District shall make available at no cost to the City, any document or information, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such documents shall be presented to the City within fifteen (15) days of such request.

D. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE NOTICES AND MEETINGS

1. The District will provide the City with written notice of the date of hearing in district court on its petition for organization.

2. The District will cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

a. General description and purpose(s) of the District.

b. Contact information for the District.

c. Website address for the District (once established per Section V.A.16).

d. District boundary map showing all lots within the District.

e. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.

f. List of all other taxing entities within the District Boundaries and their current mill levies and associated taxes as of the date of the notice.

g. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the Debt is being issued to pay for.

h. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay Debt.

i. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.

j. Any and all Fees currently imposed on each residential property for each year the District is in existence.

k. Any additional information required by the Colorado Revised Statutes, including without limitation Section 38-35.7-110, C.R.S., as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer be asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

3. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section IX.2 above to the developer or home builders for prominent display at all sales offices, and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

4. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

5. All special and regular District meetings shall be open to the public and shall be held at a location within the District's Boundaries or within 5 miles of the District's Boundaries.

The District may hold special and regular meetings virtually with participation via teleconference, webcast, video conference or other technological means. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to the virtual Board meeting. If the Board schedules a virtual special meeting that will be convened in fewer than ten (10) days, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit E**. The District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at its first Board meeting after their 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 City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 122-34 of the City Code, establishes that:

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

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

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

4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

6. The facility and service standards of the District are compatible with the facility and service standards of the City within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code.

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area.

9. The creation of the District is in the best interests of the area proposed to be served.

EXHIBIT A

Legal Descriptions

DISTRICT PARCEL 12
LEGAL DESCRIPTION

THAT CERTAIN PORTION OF SECTION 20, TOWNSHIP 4 SOUTH, RANGE 65 WEST, SIXTH PRINCIPAL MERIDIAN, IN THE CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 20;

THENCE ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 20, NORTH 89°35’57” EAST, A DISTANCE OF 1,682.89 FEET;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00°07’11” WEST, A DISTANCE OF 1,451.92 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 760.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 89°52'49" WEST AND THE **POINT OF BEGINNING**;

THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 69°30'18", AN ARC LENGTH OF 921.95 FEET;

THENCE NORTH 20°22'32" EAST, A DISTANCE OF 163.74 FEET;

THENCE NORTH 00°07'11" WEST, A DISTANCE OF 687.00 FEET;

THENCE NORTH 00°01'42" EAST, A DISTANCE OF 64.01 FEET;

THENCE NORTH 00°00'00" EAST, A DISTANCE OF 1,125.85 FEET;

THENCE NORTH 14°55'38" EAST, A DISTANCE OF 80.00 FEET;

THENCE SOUTH 74°39'50" EAST, A DISTANCE OF 43.39 FEET;

THENCE NORTH 19°48'22" EAST, A DISTANCE OF 480.30 FEET;

THENCE SOUTH 79°41'51" EAST, A DISTANCE OF 200.36 FEET;

THENCE SOUTH 65°46'04" EAST, A DISTANCE OF 350.00 FEET;

THENCE SOUTH 76°04'44" EAST, A DISTANCE OF 260.00 FEET;

THENCE SOUTH 70°42'49" EAST, A DISTANCE OF 180.00 FEET;

THENCE SOUTH 64°03'41" EAST, A DISTANCE OF 105.00 FEET;

THENCE SOUTH 76°58'00" EAST, A DISTANCE OF 300.00 FEET;

THENCE SOUTH 80°19'37" EAST, A DISTANCE OF 290.00 FEET;

THENCE NORTH 87°33'30" EAST, A DISTANCE OF 256.00 FEET;

THENCE SOUTH 78°45'04" EAST, A DISTANCE OF 253.00 FEET;

THENCE SOUTH 67°39'02" EAST, A DISTANCE OF 305.00 FEET;

THENCE SOUTH 59°13'08" EAST, A DISTANCE OF 200.00 FEET;

THENCE SOUTH 44°44'06" EAST, A DISTANCE OF 240.00 FEET;

THENCE SOUTH 28°51'45" EAST, A DISTANCE OF 105.00 FEET;

THENCE SOUTH 15°06'54" EAST, A DISTANCE OF 120.00 FEET;

THENCE SOUTH 00°22'09" EAST, A DISTANCE OF 310.00 FEET;

THENCE SOUTH 05°13'09" EAST, A DISTANCE OF 530.00 FEET;

THENCE SOUTH 15°35'19" EAST, A DISTANCE OF 380.00 FEET;

THENCE SOUTH 06°20'03" EAST, A DISTANCE OF 222.18 FEET;

THENCE SOUTH 83°39'57" WEST, A DISTANCE OF 436.37 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 3,640.12 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 77°11'56" WEST;

THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 07°28'11", AN ARC LENGTH OF 474.57 FEET;

THENCE SOUTH 69°08'39" WEST, A DISTANCE OF 110.01 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 3,530.12 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 69°44'51" WEST;

THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 00°51'10", AN ARC LENGTH OF 52.54 FEET;

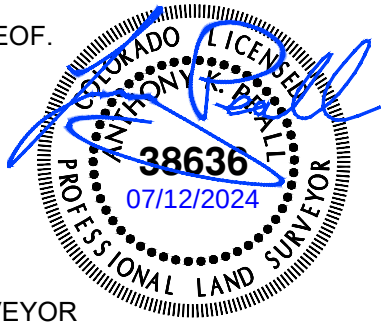
THENCE SOUTH 68°39'28" WEST, A DISTANCE OF 2,237.05 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 840.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 66°10'29" WEST;

THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 23°42'20", AN ARC LENGTH OF 347.54 FEET;

THENCE SOUTH 89°52'49" WEST, A DISTANCE OF 80.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 152.130 ACRES, (6,626,805 SQUARE FEET), MORE OR LESS.

ILLUSTRATION ATTACHED AND MADE A PART HEREOF.



ANTHONY K. PEALL, PLS 38636
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT A
LEGAL DESCRIPTION

THAT CERTAIN PORTION OF THE NORTHWEST QUARTER OF SECTION 20, TOWNSHIP 4 SOUTH, RANGE 65 WEST, SIXTH PRINCIPAL MERIDIAN, IN THE CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 20, WHENCE THE NORTH LINE OF SAID NORTHWEST QUARTER BEARS NORTH 89°17’53” EAST, A DISTANCE OF 2658.33 FEET, WITH ALL BEARINGS HEREIN BEING REFERENCED TO SAID LINE;

THENCE ALONG SAID NORTH LINE, NORTH 89°17’53” EAST, A DISTANCE OF 160.01 FEET

THENCE DEPARTING SAID NORTH LINE, SOUTH 00°07’11” EAST, A DISTANCE OF 622.33 FEET TO THE **POINT OF BEGINNING**;

THENCE CONTINUING SOUTH 00°07'11" EAST, A DISTANCE OF 30.00 FEET;

THENCE SOUTH 89°52'49" WEST, A DISTANCE OF 30.00 FEET;

THENCE NORTH 00°07'11" WEST, A DISTANCE OF 30.00 FEET;

THENCE NORTH 89°52'49" EAST, A DISTANCE OF 30.00 FEET TO THE **POINT OF BEGINNING**.

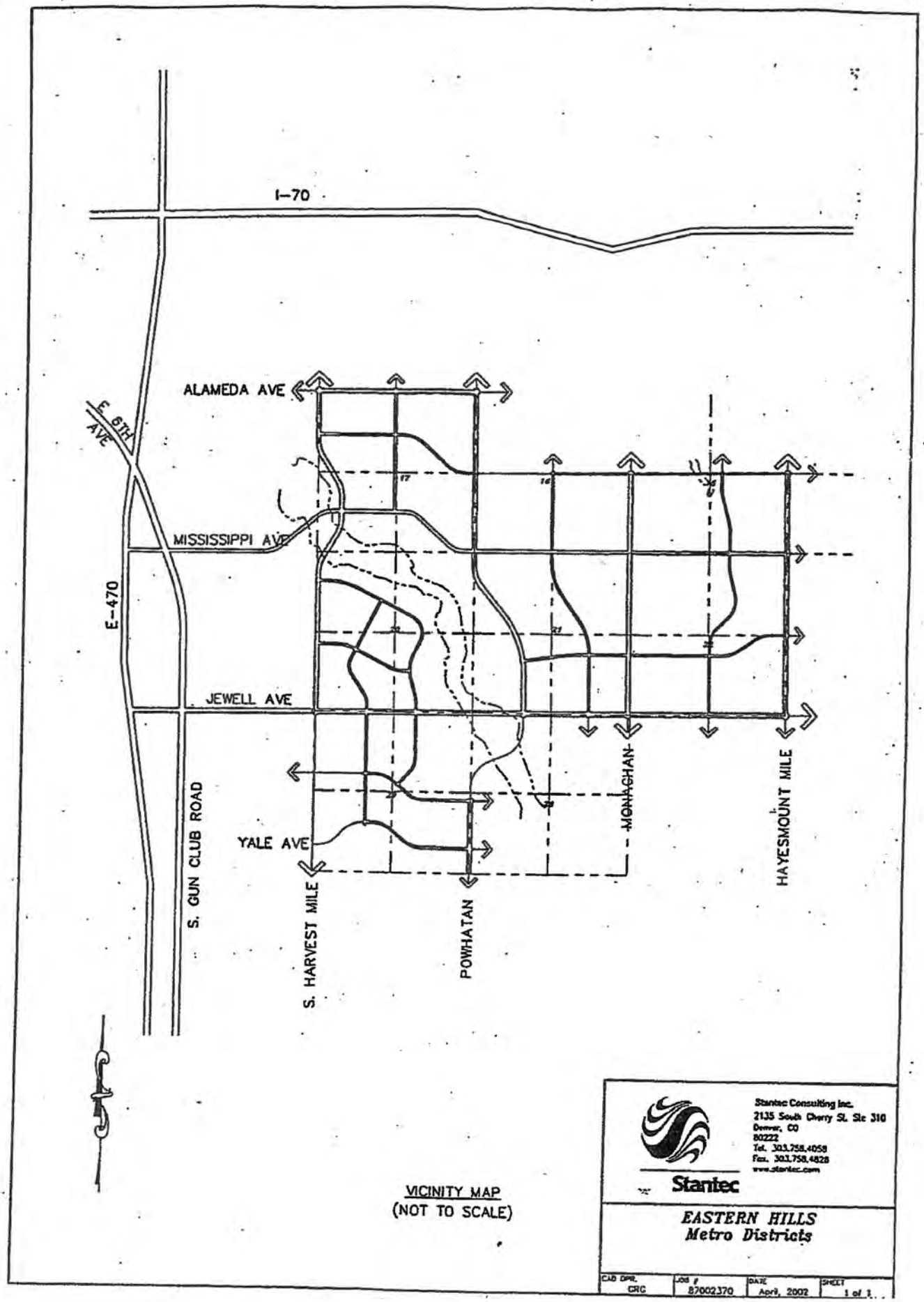
CONTAINING AN AREA OF 0.021 ACRES, (900 SQUARE FEET), MORE OR LESS.

ILLUSTRATION ATTACHED AND MADE A PART HEREOF.

ANTHONY K. PEALL, PLS 38636
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT B

Aurora Vicinity Map



VICINITY MAP
(NOT TO SCALE)

Stantec Consulting Inc.
2135 South Cherry St. Ste 310
Denver, CO
80222
Tel. 303.758.4058
Fax. 303.758.4828
www.stantec.com

Stantec

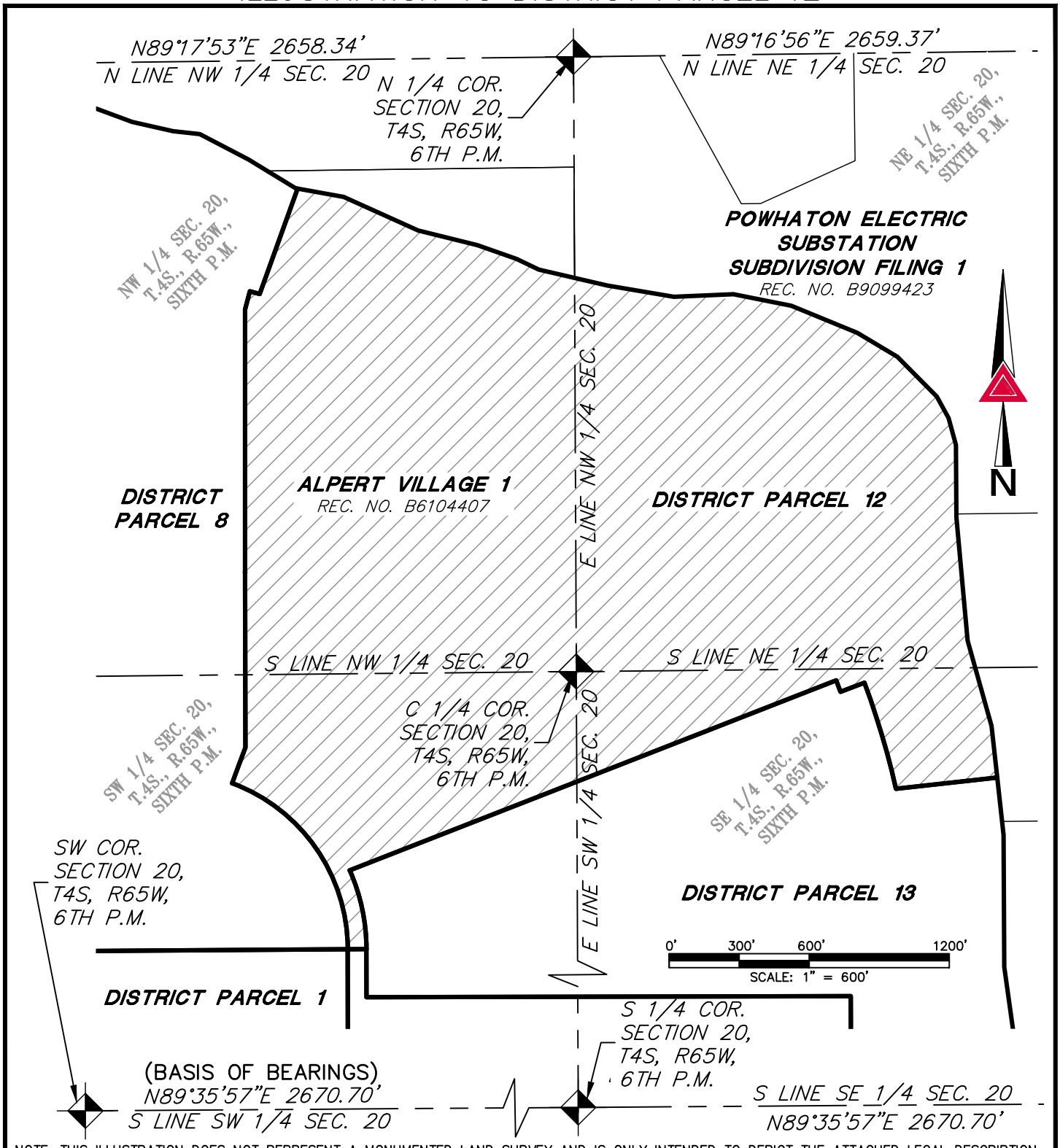
EASTERN HILLS
Metro Districts

CAD DWG.	JOB #	DATE	SHEET
CRC	87002370	April, 2002	1 of 1

EXHIBIT C-1

Initial District Boundary Map

ILLUSTRATION TO DISTRICT PARCEL 12



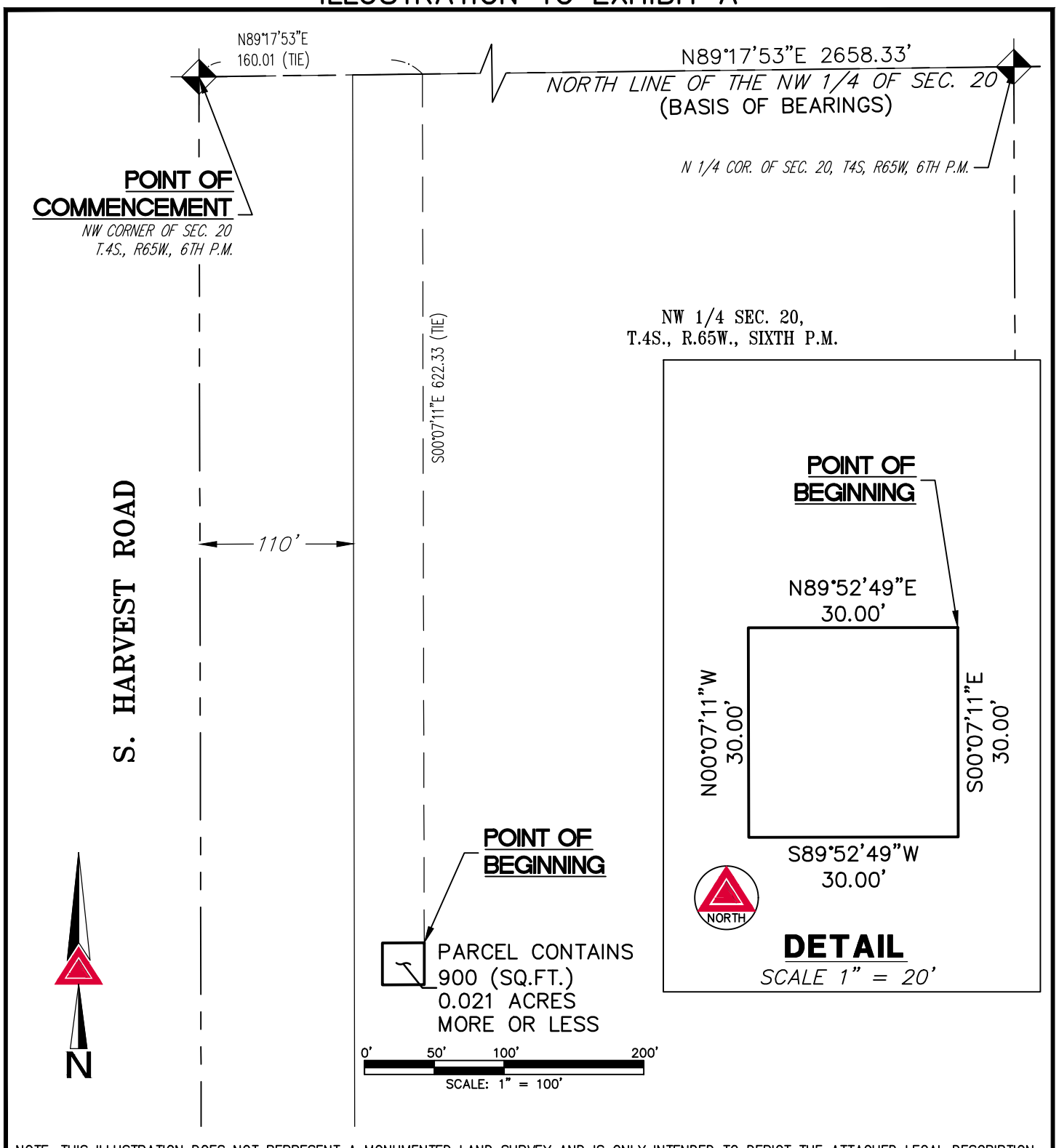
NOTE: THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

AZTEC CONSULTANTS, INC.
300 East Mineral Ave.Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

DISTRICT PARCEL 12
SECTION 20, T.4S., R.65W., 6TH P.M.
CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO

PATH: Q:\171023-03 - PARKLANDS VILLAGE 1 PLATS\DWG\EXHIBITS\DISTRICT EXHIBITS\PARKLANDS BASE FILE - DISTRICT PARCELS.DWG
JOB NUMBER: 171023-03 DATE: 07/03/2024 DWG: BAM CHK: AKP 3 OF 3 SHEETS

ILLUSTRATION TO EXHIBIT A



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

AZTEC CONSULTANTS, INC.
300 East Mineral Ave.Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

DIRECTOR'S PARCEL 3

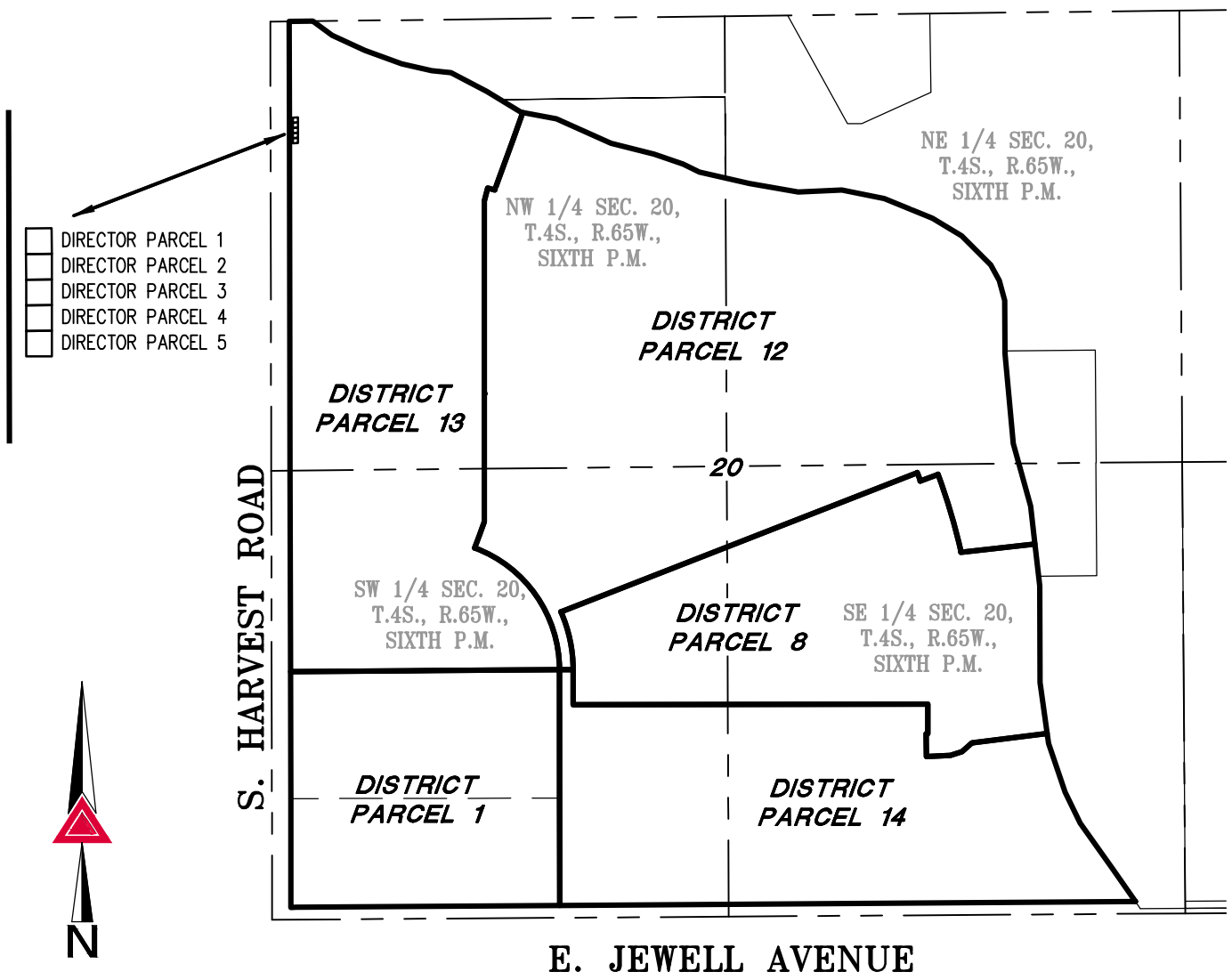
NW 1/4 SECTION 20, TOWNSHIP 4 SOUTH, RANGE 65 WEST, SIXTH PRINCIPAL MERIDIAN
CITY OF AURORA, ARAPAHOE COUNTY, COLORADO

PATH: Q:\171023-03 - PARKLANDS VILLAGE 1 PLATS\DWG\EXHIBITS\DISTRICT EXHIBITS\PARKLANDS BASE FILE - DIRECTOR PARCEL 3.DWG

JOB NUMBER: 171023-03 DATE: 06/28/2024 DWG: KJA CHK: TKP 2 OF 2 SHEETS

EXHIBIT C-2

Inclusion Area Boundary Map



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

AzTEC CONSULTANTS, INC.
300 East Mineral Ave.Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

PARKLANDS VILLAGE 1 DISTRICT MAP

SECTION 20, T.4S., R.65W., 6TH P.M.
CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO

PATH: Q:\171023-03 - PARKLANDS VILLAGE 1 PLATS\DWG\EXHIBITS\DISTRICT EXHIBITS\PARKLANDS BASE FILE - DISTRICT PARCELS - 2026-07-17.DWG
JOB NUMBER: 171023-03 DATE: 07/17/2026 DWG: BAM CHK: AKP 1 OF 1 SHEETS

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to Section 32-1-101, et seq., C.R.S. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $_____ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is ____mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$_____x .0670 = $_____(Assessed Valuation)
$_____x .060 mills = **$_____per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities:_____mills = $_____annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $_____= $_____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date:_____

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND EASTERN HILLS METROPOLITAN DISTRICT NO. 12

THIS AGREEMENT is made and entered into as of this ___ day of _____, 2026, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and EASTERN HILLS METROPOLITAN DISTRICT NO. 12, quasi-municipal corporations and political subdivisions of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on _____, 2026 ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the City Code; and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the City or other appropriate jurisdiction or homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City.

The District shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative fee as necessary to cover additional expenses

associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District shall be open to the general public and Non-District City residents, subject to the rules and regulations of the District as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District.

2. Fire Protection. The District 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 an intergovernmental agreement with the City. 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. The District 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 an intergovernmental agreement with the City.

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

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District shall not issue Debt in excess of Seventy Million Eight-Hundred Thousand Dollars ($70,800,000) in the aggregate, exclusive of refunding and or refinancing of previously issued Debt; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this intergovernmental agreement.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition

Term have been established under the authority of the City to approve a Service Plan with conditions 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 State 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When the District is required to have a website in accordance with the requirements of Section 32-1- 104.5, C.R.S. the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5. C.R.S.

17. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Thirty-Three Million Three-Hundred Thousand Dollars ($33,300,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** to the Service Plan includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which a District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

19. Disclosure to Purchasers. The District will cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The notice shall conform with the City's standard model disclosure attached as **Exhibit D** to the Service Plan. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

20. Service Plan Amendment Requirement. Actions of the District which violate the limitations set forth in Section V.A.1-16 or Section VII.B-G of the Service Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District. Additionally, an expansion of the District's Boundaries outside of the Inclusion Area Boundaries, or an expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

21. Annual Report. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City's Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating a District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

22. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C of the Service Plan.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City 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 ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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

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

As set forth in the definition of the ARI Mill Levy, a District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

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 VI.A, B or C of the Service Plan, unless the City 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. The District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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.

23. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" 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 determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the

subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, et seq., C.R.S.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:
Eastern Hills Metropolitan District No. 12
c/o WBA, PC
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attn: Megan J. Murphy, Esq.
Phone: (303) 858-1800
Fax: (303) 858-1801

To the City:
City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney
Phone: (303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. 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 and without amendment to the Service Plan.

27. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

SIGNATURE PAGE TO INTERGOVERNMENTAL AGREEMENT

EASTERN HILLS METROPOLITAN
DISTRICT NO. 12

By: _____
President

Attest:

_____
Secretary

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

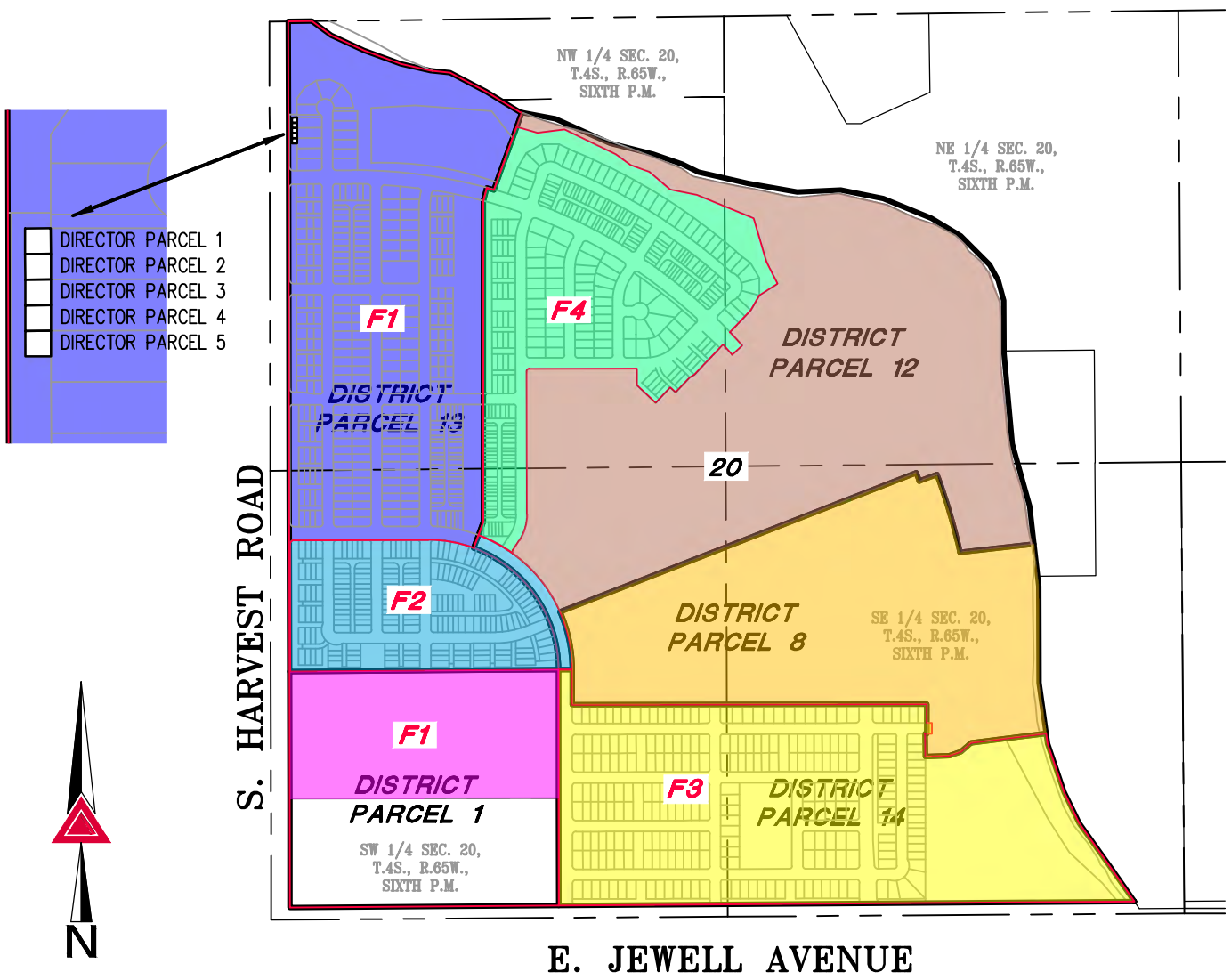
_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

EXHIBIT F

Approximate Location of Special Improvement District



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

AzTEC CONSULTANTS, INC.
300 East Mineral Ave.Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

PARKLANDS VILLAGE 1 FUTURE DISTRICT PARCELS

SECTION 20, T.4S., R.65W., 6TH P.M.
CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO

PATH: Q:\171023-03 - PARKLANDS VILLAGE 1 PLATS\DWG\EXHIBITS\DISTRICT EXHIBITS\FUTURE DISTRICT PARCELS - 2026-09-29.DWG
JOB NUMBER: 171023-03 DATE: 09/29/2026 DWG: BAM CHK: AKP 1 OF 1 SHEETS

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND EASTERN HILLS METROPOLITAN DISTRICT NO. 12

THIS AGREEMENT is made and entered into as of this ___ day of _____, 2026, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and EASTERN HILLS METROPOLITAN DISTRICT NO. 12, quasi-municipal corporations and political subdivisions of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on _____, 2026 ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the City Code; and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the City or other appropriate jurisdiction or homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City.

The District shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative fee as necessary to cover additional expenses

associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District shall be open to the general public and Non-District City residents, subject to the rules and regulations of the District as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District.

2. Fire Protection. The District 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 an intergovernmental agreement with the City. 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. The District 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 an intergovernmental agreement with the City.

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

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District shall not issue Debt in excess of Seventy Million Eight-Hundred Thousand Dollars ($70,800,000) in the aggregate, exclusive of refunding and or refinancing of previously issued Debt; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this intergovernmental agreement.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition

Term have been established under the authority of the City to approve a Service Plan with conditions 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 State 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When the District is required to have a website in accordance with the requirements of Section 32-1- 104.5, C.R.S. the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5. C.R.S.

17. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Thirty-Three Million Three-Hundred Thousand Dollars ($33,300,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** to the Service Plan includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which a District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

19. Disclosure to Purchasers. The District will cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The notice shall conform with the City's standard model disclosure attached as **Exhibit D** to the Service Plan. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

20. Service Plan Amendment Requirement. Actions of the District which violate the limitations set forth in Section V.A.1-16 or Section VII.B-G of the Service Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District. Additionally, an expansion of the District's Boundaries outside of the Inclusion Area Boundaries, or an expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

21. Annual Report. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City's Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating a District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

22. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C of the Service Plan.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City 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 ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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

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

As set forth in the definition of the ARI Mill Levy, a District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

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 VI.A, B or C of the Service Plan, unless the City 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. The District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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.

23. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" 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 determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the

subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, et seq., C.R.S.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:
Eastern Hills Metropolitan District No. 12
c/o WBA, PC
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attn: Megan J. Murphy, Esq.
Phone: (303) 858-1800
Fax: (303) 858-1801

To the City:
City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney
Phone: (303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. 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 and without amendment to the Service Plan.

27. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

SIGNATURE PAGE TO INTERGOVERNMENTAL AGREEMENT

EASTERN HILLS METROPOLITAN DISTRICT NO. 12

By: _____
President

Attest:

Dalton Horan (Oct 1, 2026 14:55:54 MDT)
_____
Secretary

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

~~[CITY OF AURORA 2025 MODEL MULTIPLE DISTRICT SINGLE SERVICE PLAN]~~

AMENDED AND RESTATED SERVICE PLAN FOR EASTERN HILLS METROPOLITAN DISTRICT ~~NO.~~ NO. 12

CITY OF AURORA, COLORADO

Prepared

by

~~[NAME OF PERSON OR ENTITY]~~
~~[ADDRESS]~~
~~[ADDRESS]~~

~~[DATE]~~
WBA, PC
2154 E. Commons Avenue, Suite 2000
Centennial, Colorado 80122

Submitted: September 29, 2026

Style Definition ...
Formatted: Header distance from edge: 0"
Formatted: Normal, Centered
Formatted: Font: Bold
Formatted: Heading
Formatted: Page Number

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent. 1
B. Need for the Districts. 1
C. Objective of the City Regarding Districts Service Plans. 1

II. DEFINITIONS 2

III. BOUNDARIES 6

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 6

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 6
A. Powers of the Districts and Service Plan Amendment. 6
1. Operations and Maintenance Limitation 7
2. Fire Protection Limitation 7
3. Television Relay and Translation Limitation 7
4. Golf Course Construction Limitation 7
5. Construction Standards Limitation 8
6. Privately Placed Debt Limitation 8
7. Inclusion Limitation 8
8. Overlap Limitation. 8
9. Initial Debt Limitation 8
10. Total Debt Issuance Limitation 9
11. Fee Limitation 9
12. Monies from Other Governmental Sources 9
13. Consolidation Limitation 9
14. Bankruptcy Limitation 9
15. Website 10
16. Service Plan Amendment Requirement 10
B. Preliminary Engineering Survey. 10
C. Multiple District Structure. 10

VI. REGIONAL IMPROVEMENTS 10

VII. FINANCIAL PLAN 12
A. General. 12
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 12
C. Maximum Debt Mill Levy. 12
D. Maximum Debt Mill Levy Imposition Term. 13
E. Debt Repayment Sources. 14
F. Debt Instrument Disclosure Requirement. 14
G. Security for Debt. 14
H. TABOR Compliance. 14
I. Districts' Operating Costs. 15

Formatted: Underline

Formatted

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Page Number

~~J. Agreed Upon Procedures Examination. 15~~

~~VIII. ANNUAL REPORT 15~~
~~A. General. 15~~
~~B. Reporting of Significant Events. 15~~
~~C. Miscellaneous. 16~~

~~IX. DISSOLUTION 16~~

~~X. DISCLOSURE NOTICES AND MEETINGS 16~~

~~XI. INTERGOVERNMENTAL AGREEMENT 18~~

~~XII. CONCLUSION 18~~

I. INTRODUCTION 1
A. Purpose and Intent. 1
B. Need for the Districts. 1
C. Objective of the City Regarding Districts' Service Plan. 1

II. DEFINITIONS 2

III. BOUNDARIES 6

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION7~~6~~

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 7
A. Powers of the Districts and Service Plan Amendment. 7
1. Operations and Maintenance Limitation 7
2. Fire Protection Limitation 8
3. Television Relay and Translation Limitation 8
4. Golf Course Construction Limitation 8
5. Construction Standards Limitation 8
6. Privately Placed Debt Limitation 9~~8~~
7. Inclusion Limitation. 9~~8~~
8. Overlap Limitation. 9
9. Initial Debt Limitation 9
10. Total Debt Issuance Limitation 9
11. Debt Issuance Limitation. 10~~9~~
12. Fee Limitation 10~~9~~
13. Monies from Other Governmental Sources 10~~9~~
14. Consolidation Limitation 10
15. Bankruptcy Limitation 10
16. Website 11~~10~~
17. Service Plan Amendment Requirement 11~~10~~
18. Special Improvement Districts 11~~10~~

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Page Number

B. Preliminary Engineering Survey. 12

VI. REGIONAL IMPROVEMENTS 13~~12~~

VII. FINANCIAL PLAN 14~~13~~
A. General. 14~~13~~
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 16~~14~~
C. Maximum Debt Mill Levy. 16~~14~~
D. Maximum Debt Mill Levy Imposition Term. 17~~15~~
E. Debt Repayment Sources. 17~~15~~
F. Debt Instrument Disclosure Requirement. 17~~15~~
G. Security for Debt. 18~~16~~
H. TABOR Compliance. 18~~16~~
I. District's Operating Costs. 18~~16~~
J. Agreed Upon Procedures Examination. 18~~17~~

VIII. ANNUAL REPORT 20~~17~~
A. General. 20~~17~~
B. Reporting of Significant Events. 20~~17~~
C. Miscellaneous. 21~~18~~
D. DISSOLUTION 21~~18~~

IX. DISCLOSURE NOTICES AND MEETINGS 21~~18~~

X. INTERGOVERNMENTAL AGREEMENT 23~~20~~

XI. CONCLUSION 23~~20~~

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Page Number

LIST OF EXHIBITS

EXHIBIT A	Legal Descriptions
EXHIBIT B	Aurora Vicinity Map
EXHIBIT C-1	Initial District~~s~~ Boundary Map~~s~~
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT D	Notice of Special District Disclosure
EXHIBIT E	Intergovernmental Agreement between the District~~s~~ and Aurora

Formatted: Font: Bold

Formatted: Normal

EXHIBIT F Approximate Location of Special Improvement District

Formatted: Header Left

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

I. BACKGROUND

The City Council approved the Service Plan for Eastern Hills Metropolitan District Nos. 9-20 via Resolution No. R2006-60 on July 24, 2006 referred to herein as the "**Original Service Plan**".

The Board is requesting the City Council approve this Service Plan to: (1) establish a standalone service plan separate from Eastern Hills Metropolitan District Nos. 1-11 and 13-23 to govern the District; (2) updated the terms of the service plan to include new transparency and disclosure provisions found in the City's most recent model service plan; and (3) allow the District to form one or more special improvement district as authorized by the Special District Act.

This Service Plan shall supersede and replace the Original Service Plan in its entirety as it relates to the District only.

II. INTRODUCTION

A. Purpose and Intent.

The Districts is anare independent units of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, theirits activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the Districts will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these Public Improvements.

The Districts isare not being created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan or in an intergovernmental agreement(s) between the City and the District.

B. Need for the Districts.

There are currently no other governmental entities, including the City, 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 City Regarding District's Service Plans.

The City'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, and financing of the Public Improvements from the proceeds of Debt to be issued by the Districts, or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term

Formatted: Header Left

Formatted

Formatted: Font: Bold

Formatted: Justified

Formatted: Normal, Indent: First line: 0.5", Space After: 12 pt

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A.~~11~~12. Debt which is issued within ~~these~~the parameters ~~and, as further described~~set forth in ~~the Financial~~this Service Plan~~,~~ will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District~~s~~ and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only as specifically set forth in this Service Plan or through an intergovernmental agreement with the City.

It is the intent of the District~~s~~ is to 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, and if ~~any~~ the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

~~The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties.~~ It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District~~s~~. With regard to Regional Improvements, this Service Plan also provides for the District~~s~~ 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.

III. DEFINITIONS

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

Agreed Upon Procedures Engagement: ~~–~~means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or ~~non~~financial~~non-~~financial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Formatted: Justified

Formatted: Page Number

Formatted: Left

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development ~~for~~of property within the Service Area as approved by the City pursuant to the City Code ~~and~~ as amended ~~pursuant to the City Code~~ from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority: means one or more Authorities established by an ARI Authority Establishment Agreement.

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

ARI Master Plan: means one or more master plans adopted by an ARI Authority establishing Regional Improvements which will benefit the taxpayers and service users of the ~~districts~~District which constitute such ARI Authority, which master plan will change from time to time.

ARI Mill Levy: means the following:

A. For ~~districts~~a district with property within ~~their~~its boundaries developed with any residential uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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^{th}) year; and (ii) shall be five (5) mills from the twenty-first (21^{st}) year through the fortieth (40^{th}) 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, 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~~a district with property within ~~their~~its boundaries developed solely for commercial uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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 (20th) year; (ii) shall be one and one-half (1.5) mills from the twenty-first (21st) year through the date of repayment of debt incurred for Public Improvements, other than Regional Improvements; and (iii) for 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 debt issued for Public Improvements, other than Regional Improvements; and

Formatted: Not Superscript/ Subscript

Formatted: Page Number

Formatted: Left

C. Any district may, pursuant to any intergovernmental agreement with the City, extend the term for application of the ARI Mill Levy beyond the years set forth in A and B above. The Maximum Mill ~~levy~~Levy Imposition Term shall include the terms set forth in A and B above and any extension of the term as approved in an intergovernmental agreement as described herein.

D. All mills described in this ARI Mill Levy definition shall be subject to adjustment as follows: On or after January 1, 2004, if there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the one (1) mill levy described above may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of ~~one District or the boards of directors of all Districts, in the aggregate~~the District.

Bond, Bonds or Debt: ~~-~~means bonds or other obligations for the payment of which ~~any~~a District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code:~~-~~ means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: ~~-~~means ~~any one of the _____~~Eastern Hills Metropolitan District No. 12~~ through _____~~.

~~District No. ___: means the _____ Metropolitan District No. __.~~

~~District No. ___: (repeat as necessary for each District)~~

~~Districts: means District No. 1 and District Nos. ___, ____, ____ (fill in number of each District) collectively.~~

End User: ~~-~~means any owner, or tenant of any owner, of any taxable improvement within the District~~s~~ 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. The business entity that constructs homes or commercial structures is not an End User.

Formatted: Justified

Formatted: Justified

Formatted: Page Number

Formatted: Left

External Financial Advisor: ~~–~~means a consultant that: (i) advises ~~Colorado~~State governmental entities on matters relating to the issuance of securities by ~~Colorado~~State 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 the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: ~~–~~means any fee imposed by the District~~s~~ for services, programs or facilities provided by the ~~Districts~~District, as described in Section V.A.~~11~~12. below. The District will have the power to levy assessments to be used to pay Debt issued by a Special Improvement District established by the District and such assessments shall not be considered Fees.

Financial Plan: ~~–~~ means the Financial Plan described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: ~~–~~means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within ~~one, but not any more than one, of~~ the boundaries of the District~~s~~.

Initial District Boundaries: ~~–~~means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: ~~–~~means the map attached hereto as **Exhibit C-1**, describing the District's initial boundaries ~~of the Districts~~.

Maximum Debt Mill Levy: means the maximum mill levy ~~any of~~ the District~~s~~ is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy: means the mill levy ~~the Districts project to impose~~ the District imposes for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

~~Operating District: means District No. 1.~~

Project~~: means~~: means the development or property commonly referred to as ~~_____~~Parklands 1.

Formatted: Justified

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below~~,~~ to serve the future taxpayers and inhabitants of the Service Area as determined by the Board ~~of one or more of the Districts~~.

Regional Improvements~~: means~~: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Service Area: means the property within the Initial District Boundary Map and the Inclusion Area Boundary Map.

Service Plan: means this service plan for the District~~s~~ approved by City Council.

Service Plan Amendment: ~~-~~means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: ~~-~~means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement District(s) established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: ~~-~~means real or personal property within the Service Area subject to ad valorem taxes imposed by ~~the Districts.~~

~~Taxing~~the District~~: means District Nos. 2 ____, ____, ____, ____ (name each District other than District No. 1).~~

IV. BOUNDARIES

The area of the Initial District Boundaries includes approximately _____one-hundred fifty-two (_____) (152) acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately _____four-hundred forty-six (_____) (446) acres. A legal description of the Initial District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's ~~boundaries~~Boundaries may change from time to time as it undergoes 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 Article V below.

Formatted: Justified
Formatted: No underline
Formatted: Justified
Formatted: Page Number
Formatted: Left

V. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately four-hundred forty-six (446) ~~(_____)~~ acres of ~~_____~~developed and undeveloped land. The current assessed valuation of the Service Area is $0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. ~~—~~The residential population of the District~~s~~ at build-out is estimated to be approximately ~~_____~~one-thousand one-hundred four (1,104) persons based on ~~_____~~four-hundred nine (409) residential units with ~~_____~~(2.7) residents per dwelling unit.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District~~s~~, 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, unless the same is contained within an Approved Development Plan.

VI. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District~~s~~ and Service Plan Amendment.

The District~~s~~ shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District~~s~~ as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. ~~–~~Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the District shall not violate any protection clauses of the United States or Colorado State Constitutions. The District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this Service Plan.

~~_____~~Operations and Maintenance Limitation~~.~~ The purpose of the District~~s~~ is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District~~s~~ shall dedicate the Public Improvements to the City or other appropriate jurisdiction or ~~owners~~homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District~~s~~ shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City. The

Formatted: Justified

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.56", First line: 0.44"

Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt

Formatted: No underline

Formatted: No underline

Formatted: No underline

Formatted: No underline

Formatted: Page Number

Formatted: Left

Districts shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the Districts for access to such park and recreation improvements shall not result in Non-District AuroraCity residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District AuroraCity residents to ensure that such costs are not the responsibility of DistrictsDistrict residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District AuroraCity residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

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 an intergovernmental agreement with the City. 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.

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 an intergovernmental agreement with the City.

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

Construction Standards Limitation. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable. The Districts will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Page Number
Formatted: Left

Privately Placed Debt Limitation~~.~~. Prior to the issuance of any privately placed Debt, the 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.

Inclusion Limitation~~. The Districts~~. The District shall not include within any of ~~their~~its boundaries any property outside the Service Area without the prior written consent of the City. ~~The Districts~~The District shall not include within any of its boundaries any property inside the ~~inclusion area boundaries~~Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

Overlap Limitation. ~~The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the Districts. Additionally, the Districts~~ The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the ~~Districts~~District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

Initial Debt Limitation~~.~~. On or before the effective date of approval by the City of an Approved Development Plan, ~~the Districts~~the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any ~~fees~~Fees used for the purpose of repayment of Debt.

Total Debt Issuance Limitation~~.~~. The District~~s~~ shall not issue Debt in excess of ~~($_____)~~Seventy Million Eight Hundred Thousand Dollars ~~($_____)~~($70,800,000) in the aggregate; exclusive of refunding and or refinancing of previously issued Debt; provided however, that any Debt issued by the District~~s~~ for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Page Number
Formatted: Left

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement in the form attached as **Exhibit E**.

Fee Limitation. ~~Each of the Districts~~ The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the ~~Districts~~District.

Monies from Other Governmental Sources. ~~.~~ The District~~s~~ 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District~~s~~ without any limitation.

Consolidation Limitation. ~~.~~ The District ~~No. _____~~ shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City~~, unless such consolidation is with District No. _____.~~

Bankruptcy Limitation. ~~.~~ All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a Service Plan with conditions 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~~State 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).

(c) Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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

Formatted: No underline
Formatted: Font: Bold
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Font color: Auto
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: Justified, Indent: Left: 1.63"
Formatted: Page Number
Formatted: Left

issuance of Debt unless and until such material modification has been approved by the City as part of a Service Plan Amendment.

Website. When a the district District is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5, C.R.S., the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. §Section 32-1- 104.5, C.R.S.

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 the Districts which violate the limitations set forth in SectionsSection V.A.1-1516 above or in Section VII.B-G, shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts. Additionally, an expansion of a District's Boundaries outside of the Inclusion Area Boundaries, or the expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

18. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special

Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Page Number
Formatted: Left

Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User.

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Thirty-Three Million Three-Hundred Thousand Dollars ($33,300,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

B. Preliminary Engineering Survey.

The District~~s~~ shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as allowed by ~~IGA~~intergovernmental agreement, and financing of the Public Improvements within and without the boundaries of the District~~s~~, to be more specifically defined in an Approved Development Plan and/or an approved ~~IGA.~~intergovernmental agreement, subject to Section V.A.1. An estimate of 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 zoning on the property in the Service Area and is approximately ~~_____~~Twenty-Five Million Seven Hundred Nineteen Thousand Nine Hundred Fifty-Four Dollars ~~($_____).~~($25,719,954).

All of the Public Improvements constructed by the District will be designed in such a way as to ~~assure~~ensure that the Public Improvements standards will be compatible with those of the City 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.

~~Multiple District Structure.~~

~~It is anticipated that the Districts, collectively, will undertake the financing and construction of the Public Improvements. The nature of the functions and services to be provided by each District shall be clarified in an intergovernmental agreement between and among the Districts. All such agreements will be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the requirements of this Service Plan. Implementation of such intergovernmental agreement is essential to the orderly implementation of this Service Plan. Accordingly, any determination of any Board to set aside said intergovernmental agreement without the consent of all of the~~

Formatted: Justified, Indent: Left: 0.5", Space After: 12 pt, Keep with next

Formatted: Justified, Indent: Left: 0.5", First line: 0.5", Keep with next

Formatted: Page Number

Formatted: Left

~~Districts shall be a material modification of the Service Plan. Said intergovernmental agreement may be amended by mutual agreement of the Districts without the need to amend this Service Plan.~~

VII. REGIONAL IMPROVEMENTS

The District~~s~~ shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C below.

The ~~Taxing~~ District~~s~~ shall impose the ARI Mill Levy and shall convey it as follows:

~~A.~~(a) If ~~the Districts have~~the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City to appoint no less than thirty percent (30%) and no more than forty-nine percent (49%) of the ~~board~~Board members who will serve as the board of directors of the ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

~~B.~~(b) If the City and ~~the Districts~~the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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 ~~Districts~~District in accordance with such agreement; or

~~C.~~(c) If neither Section VI.A nor Section VI.B above is applicable then the revenue shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the Service Area under this Section VI and shall not expend such revenue until an intergovernmental agreement is executed between the ~~Districts~~District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if the intergovernmental agreement is not executed within two (2) years from the date of the approval of the Service Plan by the City and neither Section VI.A nor Section VI.B above have occurred within two (2) years from the date of the approval of the Service Plan by the City, then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the ~~Districts~~District as prioritized and determined by the City.

(d) As set forth in the definition of the ARI Mill Levy, ~~any~~the District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the

Formatted: Justified

Formatted: Heading 4,h4, Justified, Indent: Left: 0.5"

Formatted: Bullets and Numbering

Formatted: Page Number

Formatted: Left

ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B above. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

(e) 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 ~~Sections~~Section VI.A, B~~,~~ or C set forth above, unless the City 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. ~~The Districts~~The District shall cease to be obligated to impose, collect and convey to the ~~appropriate entity, as described above,~~City the revenue from the ARI Mill Levy described in this Section VI at such time as the area within the ~~Districts' boundaries~~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.

(f) The District~~s~~ shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed ~~_____~~Thirteen Million Nine-Hundred Thousand Dollars ~~($_____~~)($13,900,000), pursuant to agreements as described in Section VI.A, B~~,~~ or C above. Such limit is not subject to the Total Debt Issuance Limitation described in section VII below. The foregoing shall not include principal amount of Debt which has been refunded or refinanced.

VIII. FINANCIAL PLAN

A. General.

The District~~s~~ shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation ~~and/or,~~ redevelopment, and financing of the Public Improvements from ~~their~~its revenues and by and through the proceeds of Debt to be issued by the District~~s~~. The Financial Plan for the ~~Districts~~District shall be to issue such Debt as the ~~Districts~~District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Fees and other legally available revenues. The total Debt that the ~~Districts~~District shall be permitted to issue shall not exceed ~~_____~~Seventy Million Eight-Hundred Thousand Dollars ~~($_____~~) ($70,800,000) (exclusive of Debt issued for Regional Improvements described in Section VI above, and any principal amount of Debt which has been refunded or refinanced) and shall be permitted to be issued on a schedule and in such year or years as the ~~Districts~~District determine shall meet the needs of the Financial Plan referenced above and ~~shall be~~ phased to serve development as it occurs. All Bonds and other Debt issued by the District~~s~~ may be payable from any and all legally available revenues of the District~~s~~, including general ad valorem taxes and Fees to be imposed upon all Taxable

Formatted: Indent: Left: 0.5"

Formatted: Page Number

Formatted: Left

Property within the ~~Districts~~District. The District~~s~~ will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1)(j), C.R.S., as amended from time to time.

Formatted: Page Number

Formatted: Left

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.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" shall be the maximum mill levy a District is permitted to impose upon the ~~taxable property~~Taxable Property within ~~such~~the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, ~~such~~the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in ~~such~~the District's Debt to assessed ratio. All Debt issued by the ~~Districts~~District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 1"

Formatted: Page Number

Formatted: Left

To the extent that ~~the Districts are~~the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to ~~the~~a District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users ~~as set for in Section VII.K below.~~.

D. Maximum Debt Mill Levy Imposition Term.

The District~~s~~ shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the District~~s~~ shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board ~~of Directors of the District imposing the mill levy~~ are residents of ~~such~~the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, ~~C.R.S.;~~ et seq., C.R.S.

E. Debt Repayment Sources.

~~Each of the~~The District~~s~~ may impose a mill levy on ~~taxable property~~Taxable Property within its boundaries as a primary source of revenue for repayment of ~~debt~~Debt service and for operations and maintenance. The District~~s~~ may also rely upon various other revenue sources authorized by law. At the ~~Districts'~~District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(~~1~~1)(j), C.R.S., as amended from time to time. In no event shall the ~~debt~~Debt service mill levy in ~~any~~the District exceed the Maximum Debt Mill Levy or, for residential property within ~~a~~the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the ~~Operating~~ District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the 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. This Bond is not a debt or multi-fiscal year obligation of the City ~~of Aurora~~.

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Page Number

Formatted: Left

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 the ~~Districts~~District.

G. Security for Debt.

The District~~s~~ shall not pledge any revenue or property of the City 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 City of payment of any of the 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 City in the event of default by ~~the Districts~~the District in the payment of any such obligation.

H. TABOR Compliance.

The District~~s~~ will comply with the provisions of ~~TABOR.~~Section 20, Article X of the State Constitution, also known as "TABOR". In the discretion of the Board, the District~~s~~ 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 the District~~s~~ will remain under the control of the ~~Districts' Boards~~Board.

I. ~~Districts'~~District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the ~~districts'~~District's organization and initial operations, are anticipated to be ~~_____~~Seventy-Five Thousand Dollars ~~($_____),~~($75,000), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District~~s~~ will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget for the District is estimated to be ~~_____~~Fifty Thousand Dollars ~~($_____)~~($50,000) which is anticipated to be derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to ~~the~~a District's ability to increase ~~their~~its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to ~~their~~its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board ~~of Directors of the District~~ are residents of the ~~district~~District, the ~~district~~District is encouraged to engage the services of a certified

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Page Number

Formatted: Left

public accountant for an Agreed Upon Procedures Engagement. The Board ~~of Directors~~, in its discretion, will set the scope and the procedures for the engagement.

Formatted: Page Number

Formatted: Left

IX. ANNUAL REPORT

A. General.

~~Each of the~~The District~~s~~ shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the ~~City Manager's Office~~Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating the ~~District~~District has been issued. ~~–~~ The annual report shall include all information required pursuant to the Special District Act and the information in this Section.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the ~~Districts'~~District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the ~~Districts~~District Public Improvements as of December 31 of the prior year.

5. Status of ~~the Districts'~~District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the ~~Districts~~District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the ~~Districts~~District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the ~~Districts~~District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

Formatted: Justified

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 1", Hanging: 0.5"

Formatted: Page Number

Formatted: Left

11. Any inability of the ~~Districts~~District to pay ~~their~~its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

12. A copy of any intergovernmental agreements entered into by the ~~Districts~~District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), bonds outstanding of any Special Improvement District(s), and Special Improvement District(s) boundaries.

C. Miscellaneous.

~~I.~~ At the request of the City, or any City representative, ~~the Districts~~a District shall make available at no cost to the City, any document or information, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the ~~Districts~~District. Such documents shall be presented to the City within fifteen (15) days of such request.

~~IX.~~D. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which ~~the Districts were~~the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the ~~Districts~~District, the ~~Districts agree~~District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the ~~Districts have~~District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE NOTICES AND MEETINGS

1. The ~~District~~District will provide the City with written notice of the date of hearing in district court on its petition for organization ~~filed with the district court~~.

2. The District~~s~~ will ~~use reasonable efforts and due diligence to~~ cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District~~s~~ that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the ~~District~~District so long as a is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

Formatted: Underline

Formatted: Justified, Indent: Left: 0.5", Space After: 12 pt, Line spacing: single

Formatted: Normal, Justified, Indent: First line: 0.5", Space After: 12 pt, No bullets or numbering

Formatted: Heading 2,h2,Line spacin...,Line spacing: Double + After: 0 pt,h2 + After: 0 pt, Justified, Indent: Left: 0.5"

Formatted: Bullets and Numbering

Formatted: Justified

Formatted: Justified, Indent: First line: 0.5", Tab stops: 1", Left

Formatted: Page Number

Formatted: Left

a. General description and purpose(s) of the District.

b. Contact information for the District.

c. Website address for the District (once established per Section V.A.~~15~~16).

d. District boundary map showing all lots within the District.

e. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.

f. List of all other taxing entities within the District ~~boundaries~~Boundaries and their current mill levies and associated taxes as of the date of the notice.

g. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the ~~District~~ Debt is being issued to pay for.

h. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay ~~off~~ Debt.

i. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.

j. Any and all Fees currently imposed on each residential property for each year the District is in existence.

k. Any additional information required by the Colorado Revised Statutes, including without limitation ~~C.R.S. §~~Section 38-35.7-110, C.R.S., as amended from time to time.

The ~~District~~District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer ~~is~~be asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

~~H.~~

3. To ensure that potential residential buyers are educated about the ~~District~~District, the ~~District~~District will provide the information identified in Section ~~X~~IX.2 above to the developer or home builders for prominent display at all sales offices, and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

4. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The

Formatted: Condensed by 0.45 pt

Formatted: Condensed by 0.5 pt

Formatted: Justified, Indent: Left: -0.01", Hanging: 0.01", Tab stops: 1", Left + Not at 1.3"

Formatted: Page Number

Formatted: Left

District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

5. All special and regular District meetings shall be open to the public and shall be held at a location within ~~the District boundaries, or~~the District's Boundaries or within 5 miles of the District's Boundaries. The District may hold special and regular meetings virtually with participation via teleconference, webcast, video conference or other technological means. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to the virtual Board meeting. If the Board schedules a virtual special meeting that will be convened in fewer than ten (10) days, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit E**. The District~~s~~ shall approve the intergovernmental agreement in the form attached as **Exhibit E** at ~~their~~its first Board meeting after their organizational ~~elections~~election. Failure of the District~~s~~ to execute the intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XII. CONCLUSION. It is submitted that this Service Plan for the District~~s~~, as required by Section 32-1-203(2), C.R.S., and Section 122-~~35~~34 of the City Code, establishes that:

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

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

3. The District~~s~~ ~~are~~ is capable of providing economical and sufficient service to the area within its proposed boundaries; and

4. The area to be included in the District~~s~~ does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

Formatted: Justified

Formatted: Font: Not Bold

Formatted: Hidden

Formatted: Indent: Left: 1", Hanging: 0.56"

Formatted: Page Number

Formatted: Left

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

6. The facility and service standards of the District~~s~~ are compatible with the facility and service standards of the City within which the special ~~districts are~~district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code.

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area.

9. The creation of the ~~District~~District is in the best interests of the area proposed to be served.

~~Respectfully submitted this _____ day of _____, 200____.~~

~~By: _____~~
~~Attorneys for the Proponents of the Districts~~

Formatted: Page Number

Formatted: Left

EXHIBIT A

Legal Descriptions

Formatted: Font: Bold

Formatted: Heading 4,h4, Centered

EXHIBIT B

Aurora Vicinity Map

Formatted: Heading

EXHIBIT C-1

Initial ~~Districts~~District Boundary ~~Maps~~

Formatted: Heading

Map

EXHIBIT C-2

Inclusion Area Boundary Map

Formatted: Heading

EXHIBIT D

Notice of Special District Disclosure

~~**ATTENTION HOMEBUYER**: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.~~

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to ~~C.R.S. §~~Section 32-1-101, et seq., C.R.S. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

Formatted: Heading
Formatted
Formatted: Font: (Intl) Calibri
Formatted Table
Formatted: Font: Arial
Formatted: Font: (Intl) Times New Roman
Formatted
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Times New Roman
Formatted
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Underline
Formatted: Font: Arial
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial, Not Bold, Not Italic
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial
Formatted: Font: Arial
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Line spacing: Multiple 0.05 li

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes ~~to~~:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $_____ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is ____mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$_____x .~~0715~~0670 = $____(Assessed Valuation)
$_____x .060 mills = **$_____per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities:_____mills = $_____annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $_____= $_____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS ~~YEAR'S~~YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date:_____

Formatted: Header Left
Formatted: Font: (Intl) Times New Roman
Formatted Table
Formatted: Font: (Intl) Calibri
Formatted
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial, Not Bold, Not Italic
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt, Not Bold
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt, Not Bold
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt, Not Bold
Formatted: Font: (Intl) Calibri
Formatted: Border: Bottom: (No border)
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Heading

Formatted: Header Left

EXHIBIT E

Intergovernmental Agreement between the ~~Districts~~District and Aurora

~~[MULTIPLE DISTRICT SINGLE SERVICE PLAN]~~

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO~~,~~

~~_____~~

AND

EASTERN HILLS METROPOLITAN DISTRICT ~~NO. _____~~NO. 12

~~**AND _____ METROPOLITAN DISTRICT NO. _____**~~

THIS AGREEMENT is made and entered into as of this ___ day of _____, ~~_____~~2026, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and ~~_____~~EASTERN HILLS METROPOLITAN DISTRICT NO. 12, ~~and _____ METROPOLITAN DISTRICT NO. _____,~~ quasi-municipal corporations and political subdivisions of the State of Colorado (the "District~~s~~"). The City and the ~~Districts~~District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District~~s~~ ~~were~~was organized to provide those services and to exercise powers as are more specifically set forth in the District's~~'~~ Service ~~Plans~~Plan approved by the City on ~~_____ _____~~, 2026 ("Service ~~Plans~~Plan"); and

WHEREAS, the Service ~~Plans make~~Plan makes reference to the execution of an intergovernmental agreement between the City and the District~~s~~, as required by the ~~Aurora~~ City Code; and

WHEREAS, the City and the District~~s~~ have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District~~s~~ shall dedicate the Public Improvements (as defined in the Service Plan) to the City or other appropriate jurisdiction or ~~owners~~homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District~~s~~ shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City.

Formatted: Normal, Centered
Formatted: Font: Bold
Formatted: Heading
Formatted: Justified
Formatted: Heading
Formatted: Justified
Formatted: Heading
Formatted: Justified, Tab stops: 0.5", Left

The District~~s~~ shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District~~s~~ shall be open to the general public and Non-District City residents, subject to the rules and regulations of the District~~s~~ as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District~~s~~.

Formatted: Justified, Indent: First line: 0.44"

2. Fire Protection. The District~~s~~ 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 an intergovernmental agreement with the City. 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. The District~~s~~ 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 an intergovernmental agreement with the City.

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

5. Construction Standards. The District~~s~~ will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction ~~and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable.~~. The District~~s~~ will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District~~s~~ shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The District~~s~~ shall not include within any of its boundaries any property inside the ~~inclusion area boundaries~~Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. ~~The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the Districts. Additionally, the~~The District~~s~~ shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District~~s~~ unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), ~~the Districts~~the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any ~~fees~~Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District~~s~~ shall not issue Debt in excess of ~~_____~~Seventy Million Eight-Hundred Thousand Dollars ~~($_____)~~($70,800,000) in the aggregate, exclusive of refunding and or refinancing of previously issued Debt; provided, however, that any Debt issued by the ~~Districts~~District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan~~.~~. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this intergovernmental agreement.

~~11.~~12. Fee Limitation. ~~Each of the~~The District~~s~~ may impose and collect Fees as a source of repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition

shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District~~s~~.

~~Debt Issuance Limitation. The Districts shall not be authorized to incur any indebtedness until such time as the Districts have approved and executed the IGA and approved the imposition of the Aurora Regional Improvement Mill Levy (as defined in the Service Plan) upon all taxable property located within the boundaries of the Districts.~~

14. Consolidation. The District ~~No. ___~~ shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City~~, unless such consolidation is with District No. ___~~.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service Plan with conditions 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~~State 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When ~~a district~~the District is required to have a website in accordance with the requirements of ~~C.R.S.~~ Section 32-1- 104.5, C.R.S. the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by ~~C.R.S. §~~Section 32-1-104.5. C.R.S.

17. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Thirty-Three Million Three-Hundred Thousand Dollars ($33,300,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** to the Service Plan includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

~~17.~~18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which ~~the~~a District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the ~~Districts~~District, the ~~Districts agree~~District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the ~~Districts have~~District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~18.~~19. Disclosure to Purchasers. The ~~District~~District will ~~use reasonable efforts to assure that all developers of the property located within the District~~ cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the ~~District regarding the Maximum Debt Mill Levy, as well as a~~ District that describes the general ~~description~~purpose of the ~~District's authority to impose and collect rates, Fees, tolls~~district and ~~charges~~financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The notice shall conform with the City's standard model disclosure attached as **Exhibit D** to the Service Plan ~~as may be amended~~ provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

~~19.~~20. Service Plan Amendment Requirement. Actions of the District~~s~~ which violate the limitations set forth in Section V.A.1-~~14~~16 or Section VII.B-G of the Service ~~Plans~~Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District~~s~~. Additionally, an expansion of the District's Boundaries outside of the Inclusion Area Boundaries, or an expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

~~Multiple District Structure. It is anticipated that the Districts, collectively, will undertake the financing and construction of the Public Improvements. The nature of the functions and services to be provided by each District shall be clarified in an intergovernmental agreement between and among the Districts. Such intergovernmental agreement will be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the requirements of the Service Plan. Implementation of such intergovernmental agreement is essential to the orderly implementation of the Service Plan. Accordingly, any determination of any Board to set aside said intergovernmental agreement without the consent of all of the Districts shall be a material modification of the Service Plan. Said intergovernmental agreement may be amended by mutual agreement of the Districts without the need to amend the Service Plan.~~

22. Regional Improvements. The District~~s~~ shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C of the Service Plan.

The ~~Taxing~~ District~~s~~ shall impose the ARI Mill Levy and shall convey it as follows:

(a) If ~~the Districts have~~the District has executed an ARI Authority the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City to appoint no less than thirty percent (30%) and no more than forty-nine percent (49%) of the ~~board~~Board who will serve as the board of directors of the ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and ~~the Districts~~the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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 ~~Districts~~District in accordance with such agreement; or

(c) If neither Section VI.A nor VI.B of the Service Plan is applicable then the revenue shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the Service Area under Section VI of the Service Plan and shall not expend such revenue until an intergovernmental agreement is executed between the ~~Districts~~District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if the intergovernmental agreement is not executed within two (2) years from the date of the approval of the Service Plan by the City and neither Section VI.A nor VI.B of the Service Plan above have occurred within two (2) years from the date of the approval of the Service Plan by the City, then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the ~~Districts~~District as prioritized and determined by the City.

As set forth in the definition of the ARI Mill Levy, ~~any~~a District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

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 ~~Sections~~Section VI.A, B~~,~~ or C of the Service Plan, unless the City 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. The ~~Districts~~District shall cease to be obligated to impose, collect and convey to the ~~appropriate entity, as described above,~~City the revenue from the ARI Mill Levy described in Section VI of the Service Plan at such time as the area within the ~~Districts'~~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.

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board ~~of Directors of the District~~ are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, ~~C.R.S.;~~ et seq., C.R.S.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the ~~Districts~~District:	~~_____~~Eastern Hills Metropolitan District ~~No. ____~~ No. 12 c/o WBA, PC 2154 East Commons Avenue, Suite 2000 Centennial, CO 80122 Attn: Megan J. Murphy, Esq. Phone: (303) 858-1800 Fax: (303) 858-1801
To the City:	City of Aurora 15151 E. Alameda Pkwy., 5th Floor Aurora, CO 80012 Attn: Pete Schulte, City Attorney Phone: (303) 739-7030 Fax: (303) 739-7042
~~To the City:~~	~~City of Aurora~~ ~~15151 E. Alameda Pkwy., 5th Floor~~ ~~Aurora, CO 80012~~ ~~AttnPete Schulte, City Attorney~~ ~~Phone: (303) 739-7030~~ ~~Fax: (303) 739-7042~~

Formatted Table

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

Formatted: Body Text First Indent 2,L2, Justified, Indent: First line: 0.5"

26. 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 and without amendment to the Service Plan.

Formatted: Justified, Tab stops: 0.5", List tab

27. Assignment. ~~No~~Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of ~~all~~the other ~~Parties~~Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting ~~Parties~~Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party~~/Parties~~

in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the ~~Districts~~District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District~~s~~ and the City shall be for the sole and exclusive benefit of the District~~s~~ and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

EASTERN HILLS METROPOLITAN DISTRICT ~~NO. ____~~NO. 12

By: _____
President

Attest:

_____
Secretary

Formatted Table
Formatted
Formatted
Formatted
Formatted Table
Formatted
Formatted
Formatted

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

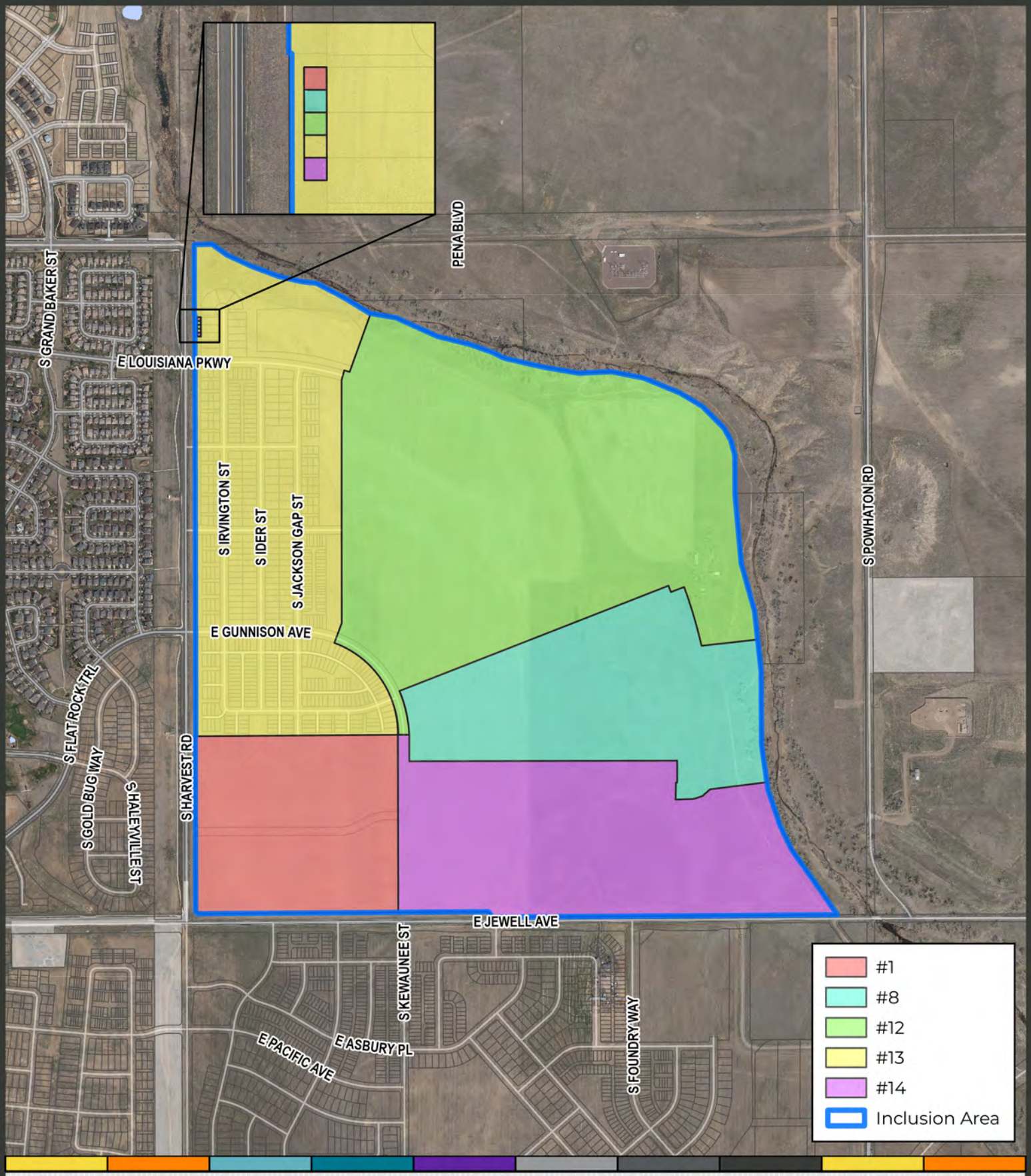
Formatted Table
Formatted
Formatted
Inserted Cells

EXHIBIT F

Approximate Location of Special Improvement District

Formatted

Formatted: Centered, Space After: 12 pt



Planning and Business Development

15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

City of Aurora, Colorado

Eastern Hills Metropolitan Districts No. 1, 8, 12, 13, 14
Initial Boundaries and Inclusion Area

Miles
0 0.075 0.15

N W E S

2724

10/2/2026 I:\GIS\ArcGIS_Pro_Projects\Planning\Jake C\2026\2973_MK.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: Eastern Hills Metropolitan District No. 13 Amended and Restated Service Plan (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☒ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 10/22/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The Eastern Hills Metropolitan District No. 13 ("District") is located in Arapahoe County and contains approximately 101 acres of undeveloped land at the northeast corner of E. Jewell Avenue and S. Harvest Road. The District's planned land use is anticipated to be various sizes of residential lots. The District was created to finance and provide for a part of the public improvements for the large master planned community project known as Parklands Village 1.

In 2006 City Council approved the original service plan for the District along with a service plan for Eastern Hills Metropolitan District Nos. 9-12 and 14-20 on a consolidated basis via resolution 2006-60.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

This resolution is a request to approve an amended and restated service plan for the Eastern Hills Metropolitan District No. 13 and authorizes the execution of an intergovernmental agreement between the City and the District. This amendment primarily approves the District's service plan on an unconsolidated basis and updates the District's service plan to be in general alignment with the current City model service plan. The standalone service plan is appropriate given the disparate ownership structures and varying development timelines across the whole project. Notable highlights of the service plan's additions from the model service plan include:

- Refinanced or refunded debt does not count towards total debt cap.
- Authorization to utilize special improvement districts/fees/bonds.
- Requiring special improvement district debt to be included within the District's overall debt cap; and requiring any special improvement district debt/fees to be repaid completely before title transfer to a homeowner.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support this resolution and wish to forward this item to the City Council Meeting as proposed?

LEGAL COMMENTS

Title 32, Article 1, C.R.S., as amended, and Section 122-36(b) of the City Code each provide that material modifications to an approved metropolitan district service plan may be made by the board of directors of a district only by petition to and approval by the City Council in substantially the same manner as provided for in the approval for an original service plan.

Section 122-32 of the City Code requires that the City Council conduct a public hearing regarding approval of the proposed district and its service plan. Therefore, a public hearing is required prior to material modifications of the service plan pursuant to Section 122-36(b).

Section 122-30(21) further requires that the special district enter into a written agreement with the City. The proposed Intergovernmental Agreement satisfies the requirements set forth therein. As the proposed Agreement is with another governmental entity, a resolution is required to authorize its execution. (City Charter Section 10-12.) (Rulla)

RESOLUTION NO. R2026-__

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE AMENDED AND RESTATED SERVICE PLAN FOR EASTERN HILLS METROPOLITAN DISTRICT NO. 13 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

WHEREAS, the City Council (the "City Council") of the City of Aurora, Colorado (the "City") previously approved the Service Plan on July 24, 2006 (the "2006 Service Plan") for the Eastern Hills Metropolitan District Nos. 9-20 (collectively, the "Districts") via resolution 2006-60; and

WHEREAS, as development has progressed, the Boards of Directors of the Districts have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers of the development within each of the Districts; and

WHEREAS, the main purposes of the Third Amended and Restated Service Plan (the "Third Amended and Restated Service Plan") for Eastern Hills Metropolitan District No. 13 (the "District") is to un-consolidate the 2006 Service Plan; (2) update the terms of the service plan to include new transparency and disclosure provisions found in the City's most recent model service plan; and (3) allow the District to form one or more special improvement district as authorized by the Special District Act; and

WHEREAS, the Third Amended and Restated Service Plan updates and amends the 2006 Service Plan provisions in relation to the District as necessary to account for the District's individual nuances and needs and include certain revised language requested by the City based on its current model service plan; and

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, and Chapter 122 of the City Code, the City Council is to hold a public hearing on the Third Amended and Restated Service Plan for the District; and

WHEREAS, notice of the hearing before the City Council was duly published in the *Aurora Sentinel*, a newspaper of general circulation within the City, as required by law, and mailed to all interested persons, the Division of Local Government, and the governing body of each municipality and title 32 district that has levied an ad valorem tax within the next preceding tax year and that has boundaries within a radius of three miles of the District; and

WHEREAS, the City Council has considered the Third Amended and Restated Service Plan and all other testimony and evidence presented at the public hearing; and

WHEREAS, the City Council finds that the Third Amended and Restated Service Plan should be approved without conditions, as permitted by Sections 32-1-203(2) and 32-1-204.5(1)(a), C.R.S., as amended, and Section 122-34(a) of the City Code; and

WHEREAS, the City Council further finds that it is in the best interests of the citizens of the City to enter into an Intergovernmental Agreement (the "IGA") with the District for the purpose of assigning the relative rights and responsibilities between the City and the District with respect to certain functions, operations, and obligations of the District; and

WHEREAS, Section 10-12 of the City Charter requires a resolution to authorize the execution of intergovernmental agreements.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The City Council hereby finds and determines that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, and Chapter 122 of the City Code relating to the filing of the Service Plan for the District have been fulfilled and that notice of the hearing was given in the time and manner required by law and that City Council has jurisdiction to act on the Service Plan.

Section 2. The City Council further determines that all pertinent facts, matters and issues were submitted at the public hearing; that all interested parties were heard or had the opportunity to be heard and that evidence satisfactory to the City Council of each of the following was presented:

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

b. The existing service in the area to be served by the District is inadequate for present and projected needs without the District;

c. The District is capable of providing economical and sufficient service to the area within their proposed boundaries;

d. The area included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

e. Without the District, adequate service is not, or will not be, available to the area through the City, County, or other existing municipal or quasi-municipal corporations, including other existing title 32 District, within a reasonable time and on a comparable basis;

f. The facility and service standards of the District are compatible with the facility and service standards of the City;

g. The proposed Third Amended and Restated Service Plan is in substantial compliance with the comprehensive plan of the City as adopted pursuant to the City Code;

h. The proposed Third Amended and Restated Service Plan is in compliance with any duly adopted City, regional, or state long-range water quality management plan for the area; and

i. The continued existence of the District will be in the best interests of the area proposed to be served.

Section 3. The City Council hereby approves the Third Amended and Restated Service Plan for the District as submitted.

Section 4. The Mayor and the City Clerk are hereby authorized to execute, on behalf of the City, the IGA in substantially the form presented at this meeting, with such technical additions, deletions, and variations as the City Attorney may deem necessary or appropriate and not inconsistent with this Resolution.

Section 5. The District shall not be authorized to incur any additional bonded indebtedness until such time as the District has approved and executed the IGA.

Section 6. This Resolution shall be filed in the records of the City and a certified copy thereof submitted to the District for the purpose of filing as required by law.

Section 7. All prior resolutions or any parts thereof, to the extent that they are inconsistent with this Resolution, are hereby rescinded.

RESOLVED AND PASSED this ____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

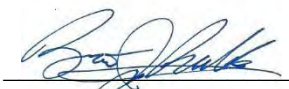
ATTEST:

_____

KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA

BRIAN J. RULLA, Sr. Assistant City Attorney

Megan J. Murphy
Shareholder

303-858-1800
mmurphy@wbapc.com

September 29, 2026

VIA EMAIL
Michael Kerrigan
Special District Administrator,
Office of Development Assistance
City of Aurora
Office of Development Assistance
mkerriga@auroragov.org

Re: Preliminary Submittal – Amended and Restated Service Plan for Eastern Hills Metropolitan District No. 13

Dear Mr. Kerrigan:

WBA, PC, serves as general counsel to Eastern Hills Metropolitan District No. 13 (the "**District**"). By way of background, the initial service plan for this District was approved on July 24, 2006.

The District is seeking approval of its First Amended and Restated Service Plan to: (1) establish a standalone service plan separate from Eastern Hills Metropolitan District Nos. 1-12 and 14-23 to govern the District; (2) update the terms of the service plan to include new transparency and disclosure provisions found in the City's most recent model service plan; and (3) allow the District to form one or more special improvement districts as authorized by the Special District Act.

The District is part of The Parklands Village 1, a large master-planned community located within the City. At full build-out, The Parklands Village 1 is anticipated to include approximately 2,600 residential units and multifamily and commercial parcels across multiple metropolitan districts, including Eastern Hills Metropolitan District Nos. 1, 8, 9, 10, 12, 13, 14, and 21 through 23. The five Districts submitting concurrent service plan amendment requests — Eastern Hills Metropolitan District Nos. 1, 8, 12, 13, and 14 — collectively encompass approximately 446 acres.

This is a single district, single service plan. The City itself requested that the Eastern Hills metropolitan districts move to individual service plans given the disparate ownership structures and varying development timelines across the districts. A standalone service plan is appropriate for the District at this time because the District's planned land use — 485 residential lots, consisting of single-family detached, townhome, motor court, and duplex lots — and its development timeline, under which construction is anticipated to commence in late summer or early fall 2026, differ materially from those of the other Eastern Hills districts. A standalone service plan will allow

the District's Board to govern and finance its improvements on a schedule aligned with those realities and will provide greater administrative clarity for both the District and the City.

Pursuant to the City of Aurora's Submittal Instructions, please see the following information:

Metro district name	Eastern Hills Metropolitan District No. 13
Contact information, including name, address, phone and email address for Metro District Counsel submitting Service Plan	WBA, PC Attention: Megan Murphy 2154 East Commons Avenue, Suite 2000 Centennial, CO 80122 Phone: 303-858-1800 Email: mmurphy@wbapc.com
Contact information, including name, address, phone and email address for Petitioner	Board of Directors, Eastern Hills Metropolitan District No. 13 c/o WBA, PC Attention: Megan Murphy 2154 East Commons Avenue, Suite 2000 Centennial, CO 80122 Phone: 303-858-1800 Email: mmurphy@wbapc.com
Contact information, including name, address, phone and email address for Owner/developer of land	NL Village I Land Co LLC Attention: Darwin Horan 8678 Concord Center Drive, #200 Englewood, CO 80112 Phone: (303) 437-3741 Email: dhoran@ventanacap.com
Form of Service Plan	We are using the City's most recent model with changes approved by Mr. Kerrigan for Powhaton Road Metropolitan District Nos. 12-20. This is a single district, single service plan.
Type of Development	Residential
State of Aurora development review process on development plans	The property, 65 acres, within the District is currently vacant and undeveloped. Two Final Plats have been approved and recorded. The first plat (Filing No. 1) consists of 311 residential lots, a variety of single-family detached, townhomes, and motor court lots. A contract for the motor court lots has been executed with a homebuilder. Another contract for the remaining lots with a separate homebuilder is being finalized now. The second Final Plat (Filing No. 2) consists of 174 duplex lots. This property is under contract with a homebuilder,

	who will close once the offsite improvements have commenced, which are part of Filing No. 1's construction plans. Construction should commence in late Summer or early Fall 2026.
Justification for petitioner's request to City Council to approve District	There are currently no other governmental entities, including the City, located in the immediate vicinity of the District 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 District to be provided in the most economic manner possible. The District also requests authorization to establish one or more special improvement districts ("SID") pursuant to Section 32-1-1101.7, C.R.S. and to issue bonds payable from special assessments to finance public improvements. The need for this authorization arises from the following: The cost of public improvements required to serve the District's anticipated development exceeds the financing capacity available through the District's general obligation bond authority alone. The SID structure provides an efficient, market-proven tool to bridge that gap. Special improvement district financing has become an established and increasingly common approach for large master-planned communities in Colorado and has previously been approved by the City for other developments, including Prairie Point. The phased nature of The Parklands development makes a SID structure particularly well-suited here, as SID bonds can be issued in tranches aligned with the infrastructure needs of each phase, allowing the District to finance improvements as the project progresses rather than requiring full upfront capitalization. SID bonds are tax-exempt obligations with borrowing rates generally in the range of 4.00% to 7.00%, which are substantially lower than the cost of traditional construction financing sources such as developer equity or real-estate bank financing. This lower cost of capital reduces the overall development cost and, by extension, the cost of homes for future residents. Importantly, the SID assessment lien attaches to each lot during the development phase and must be paid in full prior to the transfer of any lot to a homeowner — meaning no SID obligation transfers to end-user purchasers. The SID structure therefore accelerates development by lowering the developer's borrowing costs while protecting future homeowners from inheriting assessment obligations.

Statement Certifying Compliance with the Aurora Model Service Plan	The proposed service plan is an exact copy of the appropriate Aurora model service plan and any and all changes from the model are clearly identified and previously discussed with Michael Kerrigan via email.

Statement on the Debt Limit	The debt limits reported in Sections V.A.10 (Total Debt Issuance Limitation) and VII.A. (Financial Plan – General) do not include any debt associated with regional improvements as described in the last sentence of VII.C.
	
	• Total Max Debt: $81.6 million
	  o GO Max Debt: $42.5 million
	  o SID Max Debt: $39.1 million
	• Regional Mill Max Debt: $15.7 million

Any special requests	The present request is submitted in conjunction with similar requests for Eastern Hills Metropolitan District Nos. 1, 8, 12, and 14. In order to be efficient with the resources of both the Districts as well as the City, we request that all five requests be handled on the same timeline with the same hearing dates.
Summary Table	See below.

Amended and Restated Service Plan for Eastern Hills Metropolitan District No. 13

Name of Metro District	Public Improvements	Debt Limit	Debt Limit includes ARI and SID? Yes or No	ARI Debt Limit	SID Debt	Total Debt Capacity	Organizing and Operating Reimbursement	1st year Operating & Maintenance
(Location in Service Plan)	V.B.	V.A.10 and VII.A	V.A.10	VI. C.	V.A.18	Calculate	VII. I	VII. I
Eastern Hills MD No. 13	$42,390,590	$81,600,000	ARI = No SID = Yes	$15,700,000	$39,100,000	$81,600,000	$75,000	$50,000

Below for the City's records is the list of current Eastern Hills Metropolitan District Nos. 1-23 Service Plans.

	Service Plan Resolution of Approval	Amended and Restated Service Plan	Second Amended and Restated Service Plan
Eastern Hills Metropolitan District No. 1	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 2	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 3	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 4	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 5	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 6	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 7	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 8	Resolution No. R2004-52	Resolution No. R2006-59	
Eastern Hills Metropolitan District No. 9	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 10	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 11	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 12	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 13	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 14	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 15	Resolution No. R2006-60		

Eastern Hills Metropolitan District No. 16	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 17	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 18	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 19	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 20	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 21	Resolution No. R2022-156		
Eastern Hills Metropolitan District No. 22	Resolution No. R2022-156		
Eastern Hills Metropolitan District No. 23	Resolution No. R2022-156		

Sincerely,

WBA, PC

Megan J. Murphy
Shareholder

AMENDED AND RESTATED SERVICE PLAN
FOR

EASTERN HILLS METROPOLITAN DISTRICT NO. 13

CITY OF AURORA, COLORADO

Prepared

by

WBA, PC
2154 E. Commons Avenue, Suite 2000
Centennial, Colorado 80122

Submitted: September 29, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent. 1
B. Need for the Districts. 1
C. Objective of the City Regarding Districts' Service Plan. 1

II. DEFINITIONS 2

III. BOUNDARIES 6

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 6

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 6
A. Powers of the Districts and Service Plan Amendment. 6
1. Operations and Maintenance Limitation 7
2. Fire Protection Limitation 7
3. Television Relay and Translation Limitation 7
4. Golf Course Construction Limitation 7
5. Construction Standards Limitation 8
6. Privately Placed Debt Limitation 8
7. Inclusion Limitation. 8
8. Overlap Limitation. 8
9. Initial Debt Limitation 8
10. Total Debt Issuance Limitation 8
11. Debt Issuance Limitation. 9
12. Fee Limitation 9
13. Monies from Other Governmental Sources 9
14. Consolidation Limitation 9
15. Bankruptcy Limitation 9
16. Website 10
17. Service Plan Amendment Requirement 10
18. Special Improvement Districts. 10
B. Preliminary Engineering Survey. 11

VI. REGIONAL IMPROVEMENTS 11

VII. FINANCIAL PLAN 13
A. General. 13
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 14
C. Maximum Debt Mill Levy. 14
D. Maximum Debt Mill Levy Imposition Term. 15
E. Debt Repayment Sources. 15
F. Debt Instrument Disclosure Requirement. 15
G. Security for Debt. 16
H. TABOR Compliance. 16

I. District's Operating Costs. 16
J. Agreed Upon Procedures Examination. 16

VIII. ANNUAL REPORT 17
A. General. 17
B. Reporting of Significant Events. 17
C. Miscellaneous. 18
D. DISSOLUTION 18

IX. DISCLOSURE NOTICES AND MEETINGS 18

X. INTERGOVERNMENTAL AGREEMENT 20

XI. CONCLUSION 20

LIST OF EXHIBITS

EXHIBIT A Legal Descriptions

EXHIBIT B Aurora Vicinity Map

EXHIBIT C-1 Initial District Boundary Map

EXHIBIT C-2 Inclusion Area Boundary Map

EXHIBIT D Notice of Special District Disclosure

EXHIBIT E Intergovernmental Agreement between the District and Aurora

EXHIBIT F Approximate Location of Special Improvement District

I. BACKGROUND

The City Council approved the Service Plan for Eastern Hills Metropolitan District Nos. 9-20 via Resolution No. R2006-60 on July 24, 2006 referred to herein as the "**Original Service Plan**".

The Board is requesting the City Council approve this Service Plan to: (1) establish a standalone service plan separate from Eastern Hills Metropolitan District Nos. 1-12 and 14-23 to govern the District; (2) updated the terms of the service plan to include new transparency and disclosure provisions found in the City's most recent model service plan; and (3) allow the District to form one or more special improvement district as authorized by the Special District Act.

This Service Plan shall supersede and replace the Original Service Plan in its entirety as it relates to the District only.

II. INTRODUCTION

A. Purpose and Intent.

The District is an independent unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

The District is not being created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan or in an intergovernmental agreement(s) between the City and the District.

B. Need for the District.

There are currently no other governmental entities, including the City, located in the immediate vicinity of the District 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 District 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 City Regarding District's Service Plan.

The City's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements from the proceeds of Debt to be issued by the District, or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential

properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A.12. Debt which is issued within the parameters set forth in this Service Plan will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only as specifically set forth in this Service Plan or through an intergovernmental agreement with the City.

It is the intent of the District is to 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, and if the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District. With regard to Regional Improvements, this Service Plan also provides for the District 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.

III. DEFINITIONS

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

Agreed Upon Procedures Engagement: means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or non-financial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development of property within the Service Area as approved by the City pursuant to the City Code as amended from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority: means one or more Authorities established by an ARI Authority Establishment Agreement.

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

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

ARI Mill Levy: means the following:

A. For a district with property within its boundaries developed with any residential uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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^{th}) year; and (ii) shall be five (5) mills from the twenty-first (21^{st}) year through the fortieth (40^{th}) 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, 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 a district with property within its boundaries developed solely for commercial uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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 (20th) year; (ii) shall be one and one-half (1.5) mills from the twenty-first (21st)year through the date of repayment of debt incurred for Public Improvements, other than Regional Improvements; and (iii) for 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 debt issued for Public Improvements, other than Regional Improvements; and

C. Any district may, pursuant to any intergovernmental agreement with the City, extend the term for application of the ARI Mill Levy beyond the years set forth in A and B above. The Maximum Mill Levy Imposition Term shall include the terms set forth in A and B above and any extension of the term as approved in an intergovernmental agreement as described herein.

D. All mills described in this ARI Mill Levy definition shall be subject to adjustment as follows: On or after January 1, 2004, if there are changes in the method of calculating

assessed valuation or any constitutionally mandated tax credit, cut or abatement; the one (1) mill levy described above may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which a District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means Eastern Hills Metropolitan District No. 13.

End User: means any owner, or tenant of any owner, of any taxable improvement within the 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. The business entity that constructs homes or commercial structures is not an End User.

External Financial Advisor: means a consultant that: (i) advises State governmental entities on matters relating to the issuance of securities by State 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 the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: means any fee imposed by the District for services, programs or facilities provided by the District, as described in Section V.A.12. below. The District will have the power to levy assessments to be used to pay Debt issued by a Special Improvement District established by the District and such assessments shall not be considered Fees.

Financial Plan: means the Financial Plan described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the boundaries of the District.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's initial boundaries.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy: means the mill levy the District imposes for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as Parklands 1.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Service Area: means the property within the Initial District Boundary Map and the Inclusion Area Boundary Map.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement District(s) established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

IV. BOUNDARIES

The area of the Initial District Boundaries includes approximately one-hundred one (101) acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately four-hundred forty-six (446) acres. A legal description of the Initial District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's Boundaries may change from time to time as it undergoes 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 Article V below.

V. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately four-hundred forty-six (446) acres of developed and undeveloped land. The current assessed valuation of the Service Area is $0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the District at build-out is estimated to be approximately one-thousand three-hundred ten (1,310) persons based on four-hundred eighty-five (485) residential units with (2.7) residents per dwelling unit.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District, 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, unless the same is contained within an Approved Development Plan.

VI. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the District shall not violate any protection clauses of the United States or Colorado State Constitutions. The District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further

shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this Service Plan.

1. Operations and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District shall dedicate the Public Improvements to the City or other appropriate jurisdiction or homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City. The District shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District for access to such park and recreation improvements shall not result in Non- District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District shall be open to the general public and Non-District City residents, subject to the rules and regulations of the District as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District.

2. Fire Protection Limitation. The District 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 an intergovernmental agreement with the City. 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 District 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 an intergovernmental agreement with the City.

4. Golf Course Construction Limitation. Acknowledging that the City has financed public golf courses and desires to coordinate the construction of public golf courses in the City's boundaries, the District shall not be authorized to plan,

design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

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

6. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt Limitation. On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance Limitation. The District shall not issue Debt in excess of Eighty-One Million Six-Hundred Thousand Dollars ($81,600,000) in the aggregate; exclusive of refunding and or refinancing of previously issued Debt;

provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement in the form attached as **Exhibit E**.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

14. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.

15. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a Service Plan with conditions 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 State 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).

(c) Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy

Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When the District is required to have a website in accordance with the requirements of Section 32-1- 104.5, C.R.S., the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5, C.R.S.

17. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in Section V.A.1-16 above or in Section VII.B-G. shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District. Additionally, an expansion of a District's Boundaries outside of the Inclusion Area Boundaries, or the expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

18. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property

owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User.

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Thirty-Nine Million One-Hundred Thousand Dollars ($39,100,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as allowed by intergovernmental agreement, and financing of the Public Improvements within and without the boundaries of the District, to be more specifically defined in an Approved Development Plan and/or an approved intergovernmental agreement, subject to Section V.A.1. An estimate of 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 zoning on the property in the Service Area and is approximately Forty-Two Million Three Hundred Ninety Thousand Five Hundred Ninety Dollars ($42,390,590).

All of the Public Improvements constructed by the District will be designed in such a way as to ensure that the Public Improvements standards will be compatible with those of the City 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.

VII. REGIONAL IMPROVEMENTS

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C below.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment

Agreement, the terms of which provide for the City 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 ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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

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

(d) As set forth in the definition of the ARI Mill Levy, the District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B above. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

(e) 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 VI.A, B or C set forth above, unless the City 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. The District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI 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.

(f) The District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Fifteen Million Seven-Hundred Thousand Dollars ($15,700,000), pursuant to agreements as described in Section VI.A, B or C above. Such limit is not subject to the Total Debt Issuance Limitation described in section VII below. The foregoing shall not include principal amount of Debt which has been refunded or refinanced.

VIII. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Fees and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed Eighty-One Million Six-Hundred Thousand Dollars ($81,600,000) (exclusive of Debt issued for Regional Improvements described in Section VI above, and any principal amount of Debt which has been refunded or refinanced) and shall be permitted to be issued on a schedule and in such year or years as the District determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All Bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the District. The District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1)(j), C.R.S., as amended from time to time.

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.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" 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 determined as follows:

1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to a District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

D. Maximum Debt Mill Levy Imposition Term.

The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, et seq., C.R.S.

E. Debt Repayment Sources.

The 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 operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1)(j), C.R.S., as amended from time to time. In no event shall the Debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the 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. This Bond is not a debt or multi-fiscal year obligation of the City.

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 the District.

G. Security for Debt.

The District shall not pledge any revenue or property of the City 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 City of payment of any of the 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 City in the event of default by the District in the payment of any such obligation.

H. TABOR Compliance.

The District will comply with the provisions of Section 20, Article X of the State Constitution, also known as "TABOR". In the discretion of the Board, the 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 the District will remain under the control of the Board.

I. District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be Seventy-Five Thousand Dollars ($75,000), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget for the District is estimated to be Fifty Thousand Dollars ($50,000) which is anticipated to be derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to a District's ability to increase its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board, in its discretion, will set the scope and the procedures for the engagement.

IX. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act and the information in this Section.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), bonds outstanding of any Special Improvement District(s), and Special Improvement District(s) boundaries.

C. Miscellaneous.

At the request of the City, or any City representative, a District shall make available at no cost to the City, any document or information, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such documents shall be presented to the City within fifteen (15) days of such request.

D. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE NOTICES AND MEETINGS

1. The District will provide the City with written notice of the date of hearing in district court on its petition for organization.

2. The District will cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

a. General description and purpose(s) of the District.

b. Contact information for the District.

c. Website address for the District (once established per Section V.A.16).

d. District boundary map showing all lots within the District.

e. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.

f. List of all other taxing entities within the District Boundaries and their current mill levies and associated taxes as of the date of the notice.

g. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the Debt is being issued to pay for.

h. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay Debt.

i. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.

j. Any and all Fees currently imposed on each residential property for each year the District is in existence.

k. Any additional information required by the Colorado Revised Statutes, including without limitation Section 38-35.7-110, C.R.S., as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer be asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

3. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section IX.2 above to the developer or home builders for prominent display at all sales offices, and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

4. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

5. All special and regular District meetings shall be open to the public and shall be held at a location within the District's Boundaries or within 5 miles of the District's Boundaries.

The District may hold special and regular meetings virtually with participation via teleconference, webcast, video conference or other technological means. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to the virtual Board meeting. If the Board schedules a virtual special meeting that will be convened in fewer than ten (10) days, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit E**. The District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at its first Board meeting after their 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 City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 122-34 of the City Code, establishes that:

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

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

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

4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

6. The facility and service standards of the District are compatible with the facility and service standards of the City within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code.

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area.

9. The creation of the District is in the best interests of the area proposed to be served.

EXHIBIT A

Legal Descriptions

EXHIBIT B

Aurora Vicinity Map

EXHIBIT C-1

Initial District Boundary Map

EXHIBIT C-2

Inclusion Area Boundary Map

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to Section 32-1-101, et seq., C.R.S. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $_____ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is ____mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$_____x .0670 = $_____(Assessed Valuation)
$_____x .060 mills = **$_____per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities:_____mills = $_____annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $_____= $_____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date:_____

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND EASTERN HILLS METROPOLITAN DISTRICT NO. 13

THIS AGREEMENT is made and entered into as of this ___ day of _____, 2026, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and EASTERN HILLS METROPOLITAN DISTRICT NO. 13, quasi-municipal corporations and political subdivisions of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on _____, 2026 ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the City Code; and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the City or other appropriate jurisdiction or homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City.

The District shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative fee as necessary to cover additional expenses

associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District shall be open to the general public and Non-District City residents, subject to the rules and regulations of the District as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District.

2. Fire Protection. The District 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 an intergovernmental agreement with the City. 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. The District 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 an intergovernmental agreement with the City.

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

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District shall not issue Debt in excess of Eighty-One Million Six-Hundred Thousand Dollars ($81,600,000) in the aggregate, exclusive of refunding and or refinancing of previously issued Debt; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this intergovernmental agreement.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition

Term have been established under the authority of the City to approve a Service Plan with conditions 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 State 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When the District is required to have a website in accordance with the requirements of Section 32-1- 104.5, C.R.S. the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5. C.R.S.

17. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Thirty-Nine Million One-Hundred Thousand Dollars ($39,100,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** to the Service Plan includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which a District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

19. Disclosure to Purchasers. The District will cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The notice shall conform with the City's standard model disclosure attached as **Exhibit D** to the Service Plan. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

20. Service Plan Amendment Requirement. Actions of the District which violate the limitations set forth in Section V.A.1-16 or Section VII.B-G of the Service Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District. Additionally, an expansion of the District's Boundaries outside of the Inclusion Area Boundaries, or an expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

21. Annual Report. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City's Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating a District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

22. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C of the Service Plan.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City 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 ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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

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

As set forth in the definition of the ARI Mill Levy, a District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

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 VI.A, B or C of the Service Plan, unless the City 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. The District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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.

23. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" 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 determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the

subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, et seq., C.R.S.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:
Eastern Hills Metropolitan District No. 13
c/o WBA, PC
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attn: Megan J. Murphy, Esq.
Phone: (303) 858-1800
Fax: (303) 858-1801

To the City:
City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney
Phone: (303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. 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 and without amendment to the Service Plan.

27. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

SIGNATURE PAGE TO INTERGOVERNMENTAL AGREEMENT

EASTERN HILLS METROPOLITAN DISTRICT NO. 13

By: _____
President

Attest:

Dalton Horan (Oct 1, 2026 14:55:54 MDT)
_____
Secretary

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

EXHIBIT F

Approximate Location of Special Improvement District

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND EASTERN HILLS METROPOLITAN DISTRICT NO. 13

THIS AGREEMENT is made and entered into as of this ___ day of _____, 2026, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and EASTERN HILLS METROPOLITAN DISTRICT NO. 13, quasi-municipal corporations and political subdivisions of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on _____, 2026 ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the City Code; and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the City or other appropriate jurisdiction or homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City.

The District shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative fee as necessary to cover additional expenses

associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District shall be open to the general public and Non-District City residents, subject to the rules and regulations of the District as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District.

2. Fire Protection. The District 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 an intergovernmental agreement with the City. 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. The District 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 an intergovernmental agreement with the City.

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

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District shall not issue Debt in excess of Eighty-One Million Six-Hundred Thousand Dollars ($81,600,000) in the aggregate, exclusive of refunding and or refinancing of previously issued Debt; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this intergovernmental agreement.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition

Term have been established under the authority of the City to approve a Service Plan with conditions 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 State 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When the District is required to have a website in accordance with the requirements of Section 32-1- 104.5, C.R.S. the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5. C.R.S.

17. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Thirty-Nine Million One-Hundred Thousand Dollars ($39,100,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** to the Service Plan includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which a District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

19. Disclosure to Purchasers. The District will cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The notice shall conform with the City's standard model disclosure attached as **Exhibit D** to the Service Plan. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

20. Service Plan Amendment Requirement. Actions of the District which violate the limitations set forth in Section V.A.1-16 or Section VII.B-G of the Service Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District. Additionally, an expansion of the District's Boundaries outside of the Inclusion Area Boundaries, or an expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

21. Annual Report. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City's Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating a District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

22. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C of the Service Plan.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City 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 ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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

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

As set forth in the definition of the ARI Mill Levy, a District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

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 VI.A, B or C of the Service Plan, unless the City 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. The District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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.

23. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" 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 determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the

subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, et seq., C.R.S.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:
Eastern Hills Metropolitan District No. 13
c/o WBA, PC
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attn: Megan J. Murphy, Esq.
Phone: (303) 858-1800
Fax: (303) 858-1801

To the City:
City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney
Phone: (303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. 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 and without amendment to the Service Plan.

27. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

SIGNATURE PAGE TO INTERGOVERNMENTAL AGREEMENT

EASTERN HILLS METROPOLITAN
DISTRICT NO. 13

By: _____
President

Attest:

Dalton Horan (Oct 1, 2026 14:55:54 MDT)
_____
Secretary

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

~~[CITY OF AURORA 2025 MODEL MULTIPLE DISTRICT SINGLE SERVICE PLAN]~~

AMENDED AND RESTATED SERVICE PLAN FOR EASTERN HILLS METROPOLITAN DISTRICT ~~NO.~~ NO. 13

CITY OF AURORA, COLORADO

Prepared

by

~~[NAME OF PERSON OR ENTITY]~~
~~[ADDRESS]~~
~~[ADDRESS]~~

~~[DATE]~~
WBA, PC
2154 E. Commons Avenue, Suite 2000
Centennial, Colorado 80122

Submitted: September 29, 2026

Style Definition ...
Formatted: Header distance from edge: 0"
Formatted: Normal, Centered
Formatted: Font: Bold
Formatted: Heading
Formatted: Page Number

TABLE OF CONTENTS

~~I. INTRODUCTION ..... 1~~
~~A. Purpose and Intent. ..... 1~~
~~B. Need for the Districts. ..... 1~~
~~C. Objective of the City Regarding Districts Service Plans. ..... 1~~

~~II. DEFINITIONS ..... 2~~

~~III. BOUNDARIES ..... 6~~

~~IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 6~~

~~V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES ..... 6~~
~~A. Powers of the Districts and Service Plan Amendment. ..... 6~~
~~1. Operations and Maintenance Limitation ..... 7~~
~~2. Fire Protection Limitation ..... 7~~
~~3. Television Relay and Translation Limitation ..... 7~~
~~4. Golf Course Construction Limitation ..... 7~~
~~5. Construction Standards Limitation ..... 8~~
~~6. Privately Placed Debt Limitation ..... 8~~
~~7. Inclusion Limitation ..... 8~~
~~8. Overlap Limitation. ..... 8~~
~~9. Initial Debt Limitation ..... 8~~
~~10. Total Debt Issuance Limitation ..... 9~~
~~11. Fee Limitation ..... 9~~
~~12. Monies from Other Governmental Sources ..... 9~~
~~13. Consolidation Limitation ..... 9~~
~~14. Bankruptcy Limitation ..... 9~~
~~15. Website ..... 10~~
~~16. Service Plan Amendment Requirement ..... 10~~
~~B. Preliminary Engineering Survey. ..... 10~~
~~C. Multiple District Structure. ..... 10~~

~~VI. REGIONAL IMPROVEMENTS ..... 10~~

~~VII. FINANCIAL PLAN ..... 12~~
~~A. General. ..... 12~~
~~B. Maximum Voted Interest Rate and Maximum Underwriting Discount. ..... 12~~
~~C. Maximum Debt Mill Levy. ..... 12~~
~~D. Maximum Debt Mill Levy Imposition Term. ..... 13~~
~~E. Debt Repayment Sources. ..... 14~~
~~F. Debt Instrument Disclosure Requirement. ..... 14~~
~~G. Security for Debt. ..... 14~~
~~H. TABOR Compliance. ..... 14~~
~~I. Districts' Operating Costs. ..... 15~~

Formatted: Underline

Formatted

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Page Number

~~J. Agreed Upon Procedures Examination. 15~~

~~VIII. ANNUAL REPORT 15~~
~~A. General. 15~~
~~B. Reporting of Significant Events. 15~~
~~C. Miscellaneous. 16~~

~~IX. DISSOLUTION 16~~

~~X. DISCLOSURE NOTICES AND MEETINGS 16~~

~~XI. INTERGOVERNMENTAL AGREEMENT 18~~

~~XII. CONCLUSION 18~~

I. INTRODUCTION 1
A. Purpose and Intent. 1
B. Need for the Districts. 1
C. Objective of the City Regarding Districts' Service Plan. 1

II. DEFINITIONS 2

III. BOUNDARIES 6

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION7~~6~~

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 7
A. Powers of the Districts and Service Plan Amendment. 7
1. Operations and Maintenance Limitation 7
2. Fire Protection Limitation 8
3. Television Relay and Translation Limitation 8
4. Golf Course Construction Limitation 8
5. Construction Standards Limitation 8
6. Privately Placed Debt Limitation 9~~8~~
7. Inclusion Limitation. 9~~8~~
8. Overlap Limitation. 9
9. Initial Debt Limitation 9
10. Total Debt Issuance Limitation 9
11. Debt Issuance Limitation. 10~~9~~
12. Fee Limitation 10~~9~~
13. Monies from Other Governmental Sources 10~~9~~
14. Consolidation Limitation 10
15. Bankruptcy Limitation 10
16. Website 11~~10~~
17. Service Plan Amendment Requirement 11~~10~~
18. Special Improvement Districts 11~~10~~

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Page Number

B. Preliminary Engineering Survey. 12

VI. REGIONAL IMPROVEMENTS 13~~12~~

VII. FINANCIAL PLAN 14~~13~~
A. General. 14~~13~~
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 16~~14~~
C. Maximum Debt Mill Levy. 16~~14~~
D. Maximum Debt Mill Levy Imposition Term. 17~~15~~
E. Debt Repayment Sources. 17~~15~~
F. Debt Instrument Disclosure Requirement. 17~~15~~
G. Security for Debt. 18~~16~~
H. TABOR Compliance. 18~~16~~
I. District's Operating Costs. 18~~16~~
J. Agreed Upon Procedures Examination. 18~~17~~

VIII. ANNUAL REPORT 20~~17~~
A. General. 20~~17~~
B. Reporting of Significant Events. 20~~17~~
C. Miscellaneous. 21~~18~~
D. DISSOLUTION 21~~18~~

IX. DISCLOSURE NOTICES AND MEETINGS 21~~18~~

X. INTERGOVERNMENTAL AGREEMENT 23~~20~~

XI. CONCLUSION 23~~20~~

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Page Number

LIST OF EXHIBITS

EXHIBIT A	Legal Descriptions
EXHIBIT B	Aurora Vicinity Map
EXHIBIT C-1	Initial District~~s~~ Boundary Map~~s~~
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT D	Notice of Special District Disclosure
EXHIBIT E	Intergovernmental Agreement between the District~~s~~ and Aurora

Formatted: Font: Bold

Formatted: Normal

EXHIBIT F Approximate Location of Special Improvement District

Formatted: Header Left

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

I. BACKGROUND

The City Council approved the Service Plan for Eastern Hills Metropolitan District Nos. 9-20 via Resolution No. R2006-60 on July 24, 2006 referred to herein as the "**Original Service Plan**".

The Board is requesting the City Council approve this Service Plan to: (1) establish a standalone service plan separate from Eastern Hills Metropolitan District Nos. 1-12 and 14-23 to govern the District; (2) updated the terms of the service plan to include new transparency and disclosure provisions found in the City's most recent model service plan; and (3) allow the District to form one or more special improvement district as authorized by the Special District Act.

This Service Plan shall supersede and replace the Original Service Plan in its entirety as it relates to the District only.

II. INTRODUCTION

A. Purpose and Intent.

The Districts is anare independent units of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, theirits activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the Districts will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these Public Improvements.

The Districts isare not being created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan or in an intergovernmental agreement(s) between the City and the District.

B. Need for the Districts.

There are currently no other governmental entities, including the City, 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 City Regarding District's Service Plans.

The City'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, and financing of the Public Improvements from the proceeds of Debt to be issued by the Districts, or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term

Formatted: Header Left

Formatted

Formatted: Font: Bold

Formatted: Justified

Formatted: Normal, Indent: First line: 0.5", Space After: 12 pt

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A.~~11~~12. Debt which is issued within ~~these~~the parameters ~~and, as further described~~set forth in ~~the Financial~~this Service Plan~~,~~ will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District~~s~~ and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only as specifically set forth in this Service Plan or through an intergovernmental agreement with the City.

It is the intent of the District~~s~~ is to 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, and if ~~any~~ the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

~~The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties.~~ It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District~~s~~. With regard to Regional Improvements, this Service Plan also provides for the District~~s~~ 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.

III. DEFINITIONS

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

Agreed Upon Procedures Engagement: ~~–~~means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or ~~non~~financial~~non-~~financial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Formatted: Justified

Formatted: Page Number

Formatted: Left

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development ~~for~~of property within the Service Area as approved by the City pursuant to the City Code ~~and~~ as amended ~~pursuant to the City Code~~ from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority: means one or more Authorities established by an ARI Authority Establishment Agreement.

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

ARI Master Plan: means one or more master plans adopted by an ARI Authority establishing Regional Improvements which will benefit the taxpayers and service users of the ~~districts~~District which constitute such ARI Authority, which master plan will change from time to time.

ARI Mill Levy: means the following:

A. For ~~districts~~a district with property within ~~their~~its boundaries developed with any residential uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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^{th}) year; and (ii) shall be five (5) mills from the twenty-first (21^{st}) year through the fortieth (40^{th}) 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, 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~~a district with property within ~~their~~its boundaries developed solely for commercial uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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 (20th) year; (ii) shall be one and one-half (1.5) mills from the twenty-first (21st) year through the date of repayment of debt incurred for Public Improvements, other than Regional Improvements; and (iii) for 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 debt issued for Public Improvements, other than Regional Improvements; and

Formatted: Not Superscript/ Subscript

Formatted: Page Number

Formatted: Left

C. Any district may, pursuant to any intergovernmental agreement with the City, extend the term for application of the ARI Mill Levy beyond the years set forth in A and B above. The Maximum Mill ~~levy~~Levy Imposition Term shall include the terms set forth in A and B above and any extension of the term as approved in an intergovernmental agreement as described herein.

D. All mills described in this ARI Mill Levy definition shall be subject to adjustment as follows: On or after January 1, 2004, if there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the one (1) mill levy described above may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of ~~one District or the boards of directors of all Districts, in the aggregate~~the District.

Bond, Bonds or Debt: ~~-~~means bonds or other obligations for the payment of which ~~any~~a District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code:~~-~~ means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: ~~-~~means ~~any one of the _____~~Eastern Hills Metropolitan District No. 13~~ through _____~~.

~~District No. ___: means the _____ Metropolitan District No. __.~~

~~District No. ___: (repeat as necessary for each District)~~

~~Districts: means District No. 1 and District Nos. ___, ____, ____ (fill in number of each District) collectively.~~

End User: ~~-~~means any owner, or tenant of any owner, of any taxable improvement within the District~~s~~ 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. The business entity that constructs homes or commercial structures is not an End User.

Formatted: Justified

Formatted: Justified

Formatted: Page Number

Formatted: Left

External Financial Advisor: ~~–~~means a consultant that: (i) advises ~~Colorado~~State governmental entities on matters relating to the issuance of securities by ~~Colorado~~State 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 the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: ~~–~~means any fee imposed by the District~~s~~ for services, programs or facilities provided by the ~~Districts~~District, as described in Section V.A.~~11~~12. below. The District will have the power to levy assessments to be used to pay Debt issued by a Special Improvement District established by the District and such assessments shall not be considered Fees.

Financial Plan: ~~–~~ means the Financial Plan described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: ~~–~~means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within ~~one, but not any more than one, of~~ the boundaries of the District~~s~~.

Initial District Boundaries: ~~–~~means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: ~~–~~means the map attached hereto as **Exhibit C-1**, describing the District's initial boundaries ~~of the Districts~~.

Maximum Debt Mill Levy: means the maximum mill levy ~~any of~~ the District~~s~~ is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy: means the mill levy ~~the Districts project to impose~~ the District imposes for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

~~Operating District: means District No. 1.~~

Project~~: means~~: means the development or property commonly referred to as ~~_____~~Parklands 1.

Formatted: Justified

Formatted: Page Number

Formatted: Left

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below~~,~~ to serve the future taxpayers and inhabitants of the Service Area as determined by the Board ~~of one or more of the Districts~~.

Regional Improvements~~: means~~: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Service Area: means the property within the Initial District Boundary Map and the Inclusion Area Boundary Map.

Service Plan: means this service plan for the District~~s~~ approved by City Council.

Service Plan Amendment: ~~-~~means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: ~~-~~means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement District(s) established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: ~~-~~means real or personal property within the Service Area subject to ad valorem taxes imposed by ~~the Districts.~~

~~Taxing~~the District~~: means District Nos. 2 ____, ____, ____, ____ (name each District other than District No. 1).~~

Formatted: Justified

Formatted: No underline

IV. BOUNDARIES

The area of the Initial District Boundaries includes approximately _____one-hundred acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately _____four-hundred forty-six (_____) (446) acres. A legal description of the Initial District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's ~~boundaries~~Boundaries may change from time to time as it undergoes 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 Article V below.

Formatted: Page Number

Formatted: Left

V. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately four-hundred forty-six (446) ~~(_____)~~ acres of ~~_____~~developed and undeveloped land. The current assessed valuation of the Service Area is $0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. ~~—~~The residential population of the District~~s~~ at build-out is estimated to be approximately ~~____~~one-thousand three-hundred ten (1,310) persons based on ~~_____~~four-hundred eighty-five (485) residential units with ~~____~~(2.7) residents per dwelling unit.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District~~s~~, 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, unless the same is contained within an Approved Development Plan.

VI. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District~~s~~ and Service Plan Amendment.

The District~~s~~ shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District~~s~~ as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. ~~–~~Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the District shall not violate any protection clauses of the United States or Colorado State Constitutions. The District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this Service Plan.

~~____~~Operations and Maintenance Limitation~~.~~ The purpose of the District~~s~~ is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District~~s~~ shall dedicate the Public Improvements to the City or other appropriate jurisdiction or ~~owners~~homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District~~s~~ shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City. The

Formatted: Justified

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.56", First line: 0.44"

Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt

Formatted: No underline

Formatted: No underline

Formatted: No underline

Formatted: No underline

Formatted: Page Number

Formatted: Left

Districts shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the Districts for access to such park and recreation improvements shall not result in Non-District AuroraCity residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District AuroraCity residents to ensure that such costs are not the responsibility of DistrictsDistrict residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District AuroraCity residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

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 an intergovernmental agreement with the City. 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.

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 an intergovernmental agreement with the City.

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

Construction Standards Limitation. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable. The Districts will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Page Number
Formatted: Left

Privately Placed Debt Limitation~~.~~. Prior to the issuance of any privately placed Debt, the 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.

Inclusion Limitation~~. The Districts~~. The District shall not include within any of ~~their~~its boundaries any property outside the Service Area without the prior written consent of the City. ~~The Districts~~The District shall not include within any of its boundaries any property inside the ~~inclusion area boundaries~~Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

Overlap Limitation. ~~The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the Districts. Additionally, the Districts~~ The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the ~~Districts~~District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

Initial Debt Limitation~~.~~. On or before the effective date of approval by the City of an Approved Development Plan, ~~the Districts~~the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any ~~fees~~Fees used for the purpose of repayment of Debt.

Total Debt Issuance Limitation~~.~~. The District~~s~~ shall not issue Debt in excess of ~~($~~Eighty-One Million Six-Hundred Thousand Dollars ~~)~~($81,600,000) in the aggregate; exclusive of refunding and or refinancing of previously issued Debt; provided however, that any Debt issued by the District~~s~~ for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Page Number
Formatted: Left

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement in the form attached as **Exhibit E**.

Fee Limitation. ~~Each of the Districts~~ The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the ~~Districts~~District.

Monies from Other Governmental Sources. ~~.~~ The District~~s~~ 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District~~s~~ without any limitation.

Consolidation Limitation. ~~.~~ The District ~~No. _____~~ shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City~~, unless such consolidation is with District No. _____.~~

Bankruptcy Limitation. ~~.~~ All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a Service Plan with conditions 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~~State 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).

(c) Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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

Formatted: No underline
Formatted: Font: Bold
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Font color: Auto
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: Justified, Indent: Left: 1.63"
Formatted: Page Number
Formatted: Left

issuance of Debt unless and until such material modification has been approved by the City as part of a Service Plan Amendment.

~~———~~Website~~.~~ ~~–~~ When ~~a~~ the ~~district~~ District is required to have a website in accordance with the requirements of ~~C.R.S.~~ Section 32-1- 104.5, C.R.S., the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by ~~C.R.S. §~~Section 32-1- 104.5, C.R.S.

~~———~~Service Plan Amendment Requirement~~.~~ ~~–~~ This Service Plan has been designed with sufficient flexibility to enable the District~~s~~ to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District~~s~~ which violate the limitations set forth in ~~Sections~~Section V.A.1-~~15~~16 above or in Section VII.B-G, shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District~~s~~. Additionally, an expansion of a District's Boundaries outside of the Inclusion Area Boundaries, or the expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

18. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special

Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Page Number
Formatted: Left

Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User.

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Thirty-Nine Million One-Hundred Thousand Dollars ($39,100,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

B. Preliminary Engineering Survey.

The District~~s~~ shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as allowed by ~~IGA~~intergovernmental agreement, and financing of the Public Improvements within and without the boundaries of the District~~s~~, to be more specifically defined in an Approved Development Plan and/or an approved ~~IGA.~~intergovernmental agreement, subject to Section V.A.1. An estimate of 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 zoning on the property in the Service Area and is approximately ~~_____~~Forty-Two Million Three Hundred Ninety Thousand Five Hundred Ninety Dollars ~~($_____).~~($42,390,590).

All of the Public Improvements constructed by the District will be designed in such a way as to ~~assure~~ensure that the Public Improvements standards will be compatible with those of the City 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.

~~Multiple District Structure.~~

~~It is anticipated that the Districts, collectively, will undertake the financing and construction of the Public Improvements. The nature of the functions and services to be provided by each District shall be clarified in an intergovernmental agreement between and among the Districts. All such agreements will be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the requirements of this Service Plan. Implementation of such intergovernmental agreement is essential to the orderly implementation of this Service Plan. Accordingly, any determination of any Board to set aside said intergovernmental agreement without the consent of all of the~~

Formatted: Justified, Indent: Left: 0.5", Space After: 12 pt, Keep with next

Formatted: Justified, Indent: Left: 0.5", First line: 0.5", Keep with next

Formatted: Page Number

Formatted: Left

~~Districts shall be a material modification of the Service Plan. Said intergovernmental agreement may be amended by mutual agreement of the Districts without the need to amend this Service Plan.~~

VII. REGIONAL IMPROVEMENTS

The District~~s~~ shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C below.

The ~~Taxing~~ District~~s~~ shall impose the ARI Mill Levy and shall convey it as follows:

~~A.~~(a) If ~~the Districts have~~the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City to appoint no less than thirty percent (30%) and no more than forty-nine percent (49%) of the ~~board~~Board members who will serve as the board of directors of the ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

~~B.~~(b) If the City and ~~the Districts~~the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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 ~~Districts~~District in accordance with such agreement; or

~~C.~~(c) If neither Section VI.A nor Section VI.B above is applicable then the revenue shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the Service Area under this Section VI and shall not expend such revenue until an intergovernmental agreement is executed between the ~~Districts~~District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if the intergovernmental agreement is not executed within two (2) years from the date of the approval of the Service Plan by the City and neither Section VI.A nor Section VI.B above have occurred within two (2) years from the date of the approval of the Service Plan by the City, then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the ~~Districts~~District as prioritized and determined by the City.

(d) As set forth in the definition of the ARI Mill Levy, ~~any~~the District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the

Formatted: Justified

Formatted: Heading 4,h4, Justified, Indent: Left: 0.5"

Formatted: Bullets and Numbering

Formatted: Page Number

Formatted: Left

ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B above. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

(e) 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 ~~Sections~~Section VI.A, B~~,~~ or C set forth above, unless the City 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. ~~The Districts~~The District shall cease to be obligated to impose, collect and convey to the ~~appropriate entity, as described above,~~City the revenue from the ARI Mill Levy described in this Section VI at such time as the area within the ~~Districts' boundaries~~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.

(f) The District~~s~~ shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed ~~_____~~Fifteen Million Seven-Hundred Thousand Dollars ~~($_____~~)($15,700,000), pursuant to agreements as described in Section VI.A, B~~,~~ or C above. Such limit is not subject to the Total Debt Issuance Limitation described in section VII below. The foregoing shall not include principal amount of Debt which has been refunded or refinanced.

VIII. FINANCIAL PLAN

A. General.

The District~~s~~ shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation ~~and/or,~~ redevelopment, and financing of the Public Improvements from ~~their~~its revenues and by and through the proceeds of Debt to be issued by the District~~s~~. The Financial Plan for the ~~Districts~~District shall be to issue such Debt as the ~~Districts~~District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Fees and other legally available revenues. The total Debt that the ~~Districts~~District shall be permitted to issue shall not exceed ~~_____~~Eighty-One Million Six-Hundred Thousand Dollars ~~($_____~~) ($81,600,000) (exclusive of Debt issued for Regional Improvements described in Section VI above, and any principal amount of Debt which has been refunded or refinanced) and shall be permitted to be issued on a schedule and in such year or years as the ~~Districts~~District determine shall meet the needs of the Financial Plan referenced above and ~~shall be~~ phased to serve development as it occurs. All Bonds and other Debt issued by the District~~s~~ may be payable from any and all legally available revenues of the District~~s~~, including general ad valorem taxes and Fees to be imposed upon all Taxable

Formatted: Indent: Left: 0.5"

Formatted: Page Number

Formatted: Left

Property within the ~~Districts~~District. The District~~s~~ will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1)(j), C.R.S., as amended from time to time.

Formatted: Page Number

Formatted: Left

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.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" shall be the maximum mill levy a District is permitted to impose upon the ~~taxable property~~Taxable Property within ~~such~~the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, ~~such~~the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in ~~such~~the District's Debt to assessed ratio. All Debt issued by the ~~Districts~~District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 1"

Formatted: Page Number

Formatted: Left

To the extent that ~~the Districts are~~the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to ~~the~~a District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users ~~as set for in Section VII.K below.~~.

D. Maximum Debt Mill Levy Imposition Term.

The District~~s~~ shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the District~~s~~ shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board ~~of Directors of the District imposing the mill levy~~ are residents of ~~such~~the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, ~~C.R.S.;~~ et seq., C.R.S.

E. Debt Repayment Sources.

~~Each of the~~The District~~s~~ may impose a mill levy on ~~taxable property~~Taxable Property within its boundaries as a primary source of revenue for repayment of ~~debt~~Debt service and for operations and maintenance. The District~~s~~ may also rely upon various other revenue sources authorized by law. At the ~~Districts'~~District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(~~1~~1)(j), C.R.S., as amended from time to time. In no event shall the ~~debt~~Debt service mill levy in ~~any~~the District exceed the Maximum Debt Mill Levy or, for residential property within ~~a~~the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the ~~Operating~~ District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the 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. This Bond is not a debt or multi-fiscal year obligation of the City ~~of Aurora~~.

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Page Number

Formatted: Left

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 the ~~Districts~~District.

G. Security for Debt.

The District~~s~~ shall not pledge any revenue or property of the City 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 City of payment of any of the 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 City in the event of default by ~~the Districts~~the District in the payment of any such obligation.

H. TABOR Compliance.

The District~~s~~ will comply with the provisions of ~~TABOR.~~Section 20, Article X of the State Constitution, also known as "TABOR". In the discretion of the Board, the District~~s~~ 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 the District~~s~~ will remain under the control of the ~~Districts' Boards~~Board.

I. ~~Districts'~~District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the ~~districts'~~District's organization and initial operations, are anticipated to be ~~_____~~Seventy-Five Thousand Dollars ~~($_____),~~($75,000), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District~~s~~ will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget for the District is estimated to be ~~_____~~Fifty Thousand Dollars ~~($_____)~~($50,000) which is anticipated to be derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to ~~the~~a District's ability to increase ~~their~~its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to ~~their~~its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board ~~of Directors of the District~~ are residents of the ~~district~~District, the ~~district~~District is encouraged to engage the services of a certified

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Page Number

Formatted: Left

public accountant for an Agreed Upon Procedures Engagement. The Board ~~of Directors~~, in its discretion, will set the scope and the procedures for the engagement.

Formatted: Page Number

Formatted: Left

IX. ANNUAL REPORT

A. General.

~~Each of the~~The District~~s~~ shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the ~~City Manager's Office~~Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating the ~~District~~District has been issued. ~~–~~ The annual report shall include all information required pursuant to the Special District Act and the information in this Section.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the ~~Districts'~~District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the ~~Districts~~District Public Improvements as of December 31 of the prior year.

5. Status of ~~-~~the ~~Districts'~~District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the ~~Districts~~District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the ~~Districts~~District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the ~~Districts~~District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

Formatted: Justified

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 1", Hanging: 0.5"

Formatted: Page Number

Formatted: Left

11. Any inability of the ~~Districts~~District to pay ~~their~~its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

12. A copy of any intergovernmental agreements entered into by the ~~Districts~~District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), bonds outstanding of any Special Improvement District(s), and Special Improvement District(s) boundaries.

C. Miscellaneous.

~~I.~~ At the request of the City, or any City representative, ~~the Districts~~a District shall make available at no cost to the City, any document or information, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the ~~Districts~~District. Such documents shall be presented to the City within fifteen (15) days of such request.

~~IX.~~D. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which ~~the Districts were~~the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the ~~Districts~~District, the ~~Districts agree~~District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the ~~Districts have~~District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE NOTICES AND MEETINGS

1. The ~~District~~District will provide the City with written notice of the date of hearing in district court on its petition for organization ~~filed with the district court~~.

2. The District~~s~~ will ~~use reasonable efforts and due diligence to~~ cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District~~s~~ that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the ~~District~~District so long as a is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

Formatted: Underline

Formatted: Justified, Indent: Left: 0.5", Space After: 12 pt, Line spacing: single

Formatted: Normal, Justified, Indent: First line: 0.5", Space After: 12 pt, No bullets or numbering

Formatted: Heading 2,h2,Line spacin...,Line spacing: Double + After: 0 pt,h2 + After: 0 pt, Justified, Indent: Left: 0.5"

Formatted: Bullets and Numbering

Formatted: Justified

Formatted: Justified, Indent: First line: 0.5", Tab stops: 1", Left

Formatted: Page Number

Formatted: Left

a. General description and purpose(s) of the District.

b. Contact information for the District.

c. Website address for the District (once established per Section V.A.~~15~~16).

d. District boundary map showing all lots within the District.

e. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.

f. List of all other taxing entities within the District ~~boundaries~~Boundaries and their current mill levies and associated taxes as of the date of the notice.

g. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the ~~District~~ Debt is being issued to pay for.

h. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay ~~off~~ Debt.

i. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.

j. Any and all Fees currently imposed on each residential property for each year the District is in existence.

k. Any additional information required by the Colorado Revised Statutes, including without limitation ~~C.R.S. §~~Section 38-35.7-110, C.R.S., as amended from time to time.

The ~~District~~District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer ~~is~~be asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

~~H.~~

3. To ensure that potential residential buyers are educated about the ~~District~~District, the ~~District~~District will provide the information identified in Section ~~X~~IX.2 above to the developer or home builders for prominent display at all sales offices, and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

4. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The

Formatted: Condensed by 0.45 pt

Formatted: Condensed by 0.5 pt

Formatted: Justified, Indent: Left: -0.01", Hanging: 0.01", Tab stops: 1", Left + Not at 1.3"

Formatted: Page Number

Formatted: Left

District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

5. All special and regular District meetings shall be open to the public and shall be held at a location within ~~the District boundaries, or~~the District's Boundaries or within 5 miles of the District's Boundaries. The District may hold special and regular meetings virtually with participation via teleconference, webcast, video conference or other technological means. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to the virtual Board meeting. If the Board schedules a virtual special meeting that will be convened in fewer than ten (10) days, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit E**. The District~~s~~ shall approve the intergovernmental agreement in the form attached as **Exhibit E** at ~~their~~its first Board meeting after their organizational ~~elections~~election. Failure of the District~~s~~ to execute the intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XII. CONCLUSION. It is submitted that this Service Plan for the District~~s~~, as required by Section 32-1-203(2), C.R.S., and Section 122-~~35~~34 of the City Code, establishes that:

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

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

3. The District~~s~~ ~~are~~ is capable of providing economical and sufficient service to the area within its proposed boundaries; and

4. The area to be included in the District~~s~~ does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

Formatted: Justified

Formatted: Font: Not Bold

Formatted: Hidden

Formatted: Indent: Left: 1", Hanging: 0.56"

Formatted: Page Number

Formatted: Left

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

6. The facility and service standards of the District~~s~~ are compatible with the facility and service standards of the City within which the special ~~districts are~~district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code.

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area.

9. The creation of the ~~District~~District is in the best interests of the area proposed to be served.

~~Respectfully submitted this _____ day of _____, 200____.~~

~~By: _____~~
~~Attorneys for the Proponents of the Districts~~

Formatted: Page Number

Formatted: Left

EXHIBIT A

Legal Descriptions

Formatted: Font: Bold

Formatted: Heading 4,h4, Centered

EXHIBIT B

Aurora Vicinity Map

Formatted: Heading

EXHIBIT C-1

Initial ~~Districts~~District Boundary ~~Maps~~

Formatted: Heading

Map

EXHIBIT C-2

Inclusion Area Boundary Map

Formatted: Heading

EXHIBIT D

Notice of Special District Disclosure

~~**ATTENTION HOMEBUYER**: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.~~

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to ~~C.R.S. §~~Section 32-1-101, et seq., C.R.S. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

Formatted: Heading
Formatted
Formatted: Font: (Intl) Calibri
Formatted Table
Formatted: Font: Arial
Formatted: Font: (Intl) Times New Roman
Formatted
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Times New Roman
Formatted
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Underline
Formatted: Font: Arial
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial, Not Bold, Not Italic
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial
Formatted: Font: Arial
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Line spacing: Multiple 0.05 li

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes ~~to~~:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $_____ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is ____mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$_____x .~~0715~~0670 = $____(Assessed Valuation)
$_____x .060 mills = **$_____per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities:_____mills = $_____annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $_____= $_____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS ~~YEAR'S~~YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date:_____

Formatted: Header Left
Formatted: Font: (Intl) Times New Roman
Formatted Table
Formatted: Font: (Intl) Calibri
Formatted
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial, Not Bold, Not Italic
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt, Not Bold
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt, Not Bold
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt, Not Bold
Formatted: Font: (Intl) Calibri
Formatted: Border: Bottom: (No border)
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Heading

Formatted: Header Left

EXHIBIT E

Intergovernmental Agreement between the ~~Districts~~District and Aurora

~~[MULTIPLE DISTRICT SINGLE SERVICE PLAN]~~

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO~~,~~

~~_____~~

AND

EASTERN HILLS METROPOLITAN DISTRICT ~~NO. _____~~NO. 13

~~**AND _____ METROPOLITAN DISTRICT NO. _____**~~

THIS AGREEMENT is made and entered into as of this ___ day of _____, ~~_____~~2026, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and ~~_____~~EASTERN HILLS METROPOLITAN DISTRICT NO. 13, ~~and _____ METROPOLITAN DISTRICT NO. _____,~~ quasi-municipal corporations and political subdivisions of the State of Colorado (the "District~~s~~"). The City and the ~~Districts~~District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District~~s~~ ~~were~~was organized to provide those services and to exercise powers as are more specifically set forth in the District~~'s~~ Service ~~Plans~~Plan approved by the City on ~~_____ _____~~, 2026 ("Service ~~Plans~~Plan"); and

WHEREAS, the Service ~~Plans make~~Plan makes reference to the execution of an intergovernmental agreement between the City and the District~~s~~, as required by the ~~Aurora~~ City Code; and

WHEREAS, the City and the District~~s~~ have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District~~s~~ shall dedicate the Public Improvements (as defined in the Service Plan) to the City or other appropriate jurisdiction or ~~owners~~homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District~~s~~ shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City.

Formatted: Normal, Centered
Formatted: Font: Bold
Formatted: Heading
Formatted: Justified
Formatted: Heading
Formatted: Justified
Formatted: Heading
Formatted: Justified, Tab stops: 0.5", Left

The Districts shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

Formatted: Justified, Indent: First line: 0.44"

2. Fire Protection. 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 an intergovernmental agreement with the City. 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. 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 an intergovernmental agreement with the City.

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

5. Construction Standards. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable.. The Districts will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District~~s~~ shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The District~~s~~ shall not include within any of its boundaries any property inside the ~~inclusion area boundaries~~Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. ~~The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the Districts. Additionally, the~~The District~~s~~ shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District~~s~~ unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), ~~the Districts~~the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any ~~fees~~Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District~~s~~ shall not issue Debt in excess of ~~_____~~Eighty-One Million Six-Hundred Thousand Dollars ~~($_____)~~($81,600,000) in the aggregate, exclusive of refunding and or refinancing of previously issued Debt; provided, however, that any Debt issued by the ~~Districts~~District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan~~.~~. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this intergovernmental agreement.

~~11.~~12. Fee Limitation. ~~Each of the~~The District~~s~~ may impose and collect Fees as a source of repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition

shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District~~s~~.

~~Debt Issuance Limitation. The Districts shall not be authorized to incur any indebtedness until such time as the Districts have approved and executed the IGA and approved the imposition of the Aurora Regional Improvement Mill Levy (as defined in the Service Plan) upon all taxable property located within the boundaries of the Districts.~~

14. Consolidation. The District ~~No. ___~~ shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City~~, unless such consolidation is with District No. ___~~.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service Plan with conditions 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~~State 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When ~~a district~~the District is required to have a website in accordance with the requirements of ~~C.R.S.~~ Section 32-1- 104.5, C.R.S. the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by ~~C.R.S. §~~Section 32-1-104.5. C.R.S.

17. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Thirty-Nine Million One-Hundred Thousand Dollars ($39,100,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** to the Service Plan includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

~~17.~~18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which ~~the~~a District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the ~~Districts~~District, the ~~Districts agree~~District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the ~~Districts have~~District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~18.~~19. Disclosure to Purchasers. The ~~District~~District will ~~use reasonable efforts to assure that all developers of the property located within the District~~ cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the ~~District regarding the Maximum Debt Mill Levy, as well as a~~ District that describes the general ~~description~~purpose of the ~~District's authority to impose and collect rates, Fees, tolls~~district and ~~charges~~financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The notice shall conform with the City's standard model disclosure attached as **Exhibit D** to the Service Plan ~~as may be amended~~ provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

~~19.~~20. Service Plan Amendment Requirement. Actions of the District~~s~~ which violate the limitations set forth in Section V.A.1-~~14~~16 or Section VII.B-G of the Service ~~Plans~~Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District~~s~~. Additionally, an expansion of the District's Boundaries outside of the Inclusion Area Boundaries, or an expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

~~Multiple District Structure. It is anticipated that the Districts, collectively, will undertake the financing and construction of the Public Improvements. The nature of the functions and services to be provided by each District shall be clarified in an intergovernmental agreement between and among the Districts. Such intergovernmental agreement will be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the requirements of the Service Plan. Implementation of such intergovernmental agreement is essential to the orderly implementation of the Service Plan. Accordingly, any determination of any Board to set aside said intergovernmental agreement without the consent of all of the Districts shall be a material modification of the Service Plan. Said intergovernmental agreement may be amended by mutual agreement of the Districts without the need to amend the Service Plan.~~

22. Regional Improvements. The District~~s~~ shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C of the Service Plan.

The ~~Taxing~~ District~~s~~ shall impose the ARI Mill Levy and shall convey it as follows:

(a) If ~~the Districts have~~the District has executed an ARI Authority the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City to appoint no less than thirty percent (30%) and no more than forty-nine percent (49%) of the ~~board~~Board who will serve as the board of directors of the ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and ~~the Districts~~the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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 ~~Districts~~District in accordance with such agreement; or

(c) If neither Section VI.A nor VI.B of the Service Plan is applicable then the revenue shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the Service Area under Section VI of the Service Plan and shall not expend such revenue until an intergovernmental agreement is executed between the ~~Districts~~District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if the intergovernmental agreement is not executed within two (2) years from the date of the approval of the Service Plan by the City and neither Section VI.A nor VI.B of the Service Plan above have occurred within two (2) years from the date of the approval of the Service Plan by the City, then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the ~~Districts~~District as prioritized and determined by the City.

As set forth in the definition of the ARI Mill Levy, ~~any~~a District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

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 ~~Sections~~Section VI.A, B~~,~~ or C of the Service Plan, unless the City 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. The ~~Districts~~District shall cease to be obligated to impose, collect and convey to the ~~appropriate entity, as described above,~~City the revenue from the ARI Mill Levy described in Section VI of the Service Plan at such time as the area within the ~~Districts'~~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.

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board ~~of Directors of the District~~ are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, ~~C.R.S.;~~ et seq., C.R.S.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the ~~Districts~~District:	~~_____~~Eastern Hills Metropolitan District ~~No. ____~~ No. 13 c/o WBA, PC 2154 East Commons Avenue, Suite 2000 Centennial, CO 80122 Attn: Megan J. Murphy, Esq. Phone: (303) 858-1800 Fax: (303) 858-1801
To the City:	City of Aurora 15151 E. Alameda Pkwy., 5th Floor Aurora, CO 80012 Attn: Pete Schulte, City Attorney Phone: (303) 739-7030 Fax: (303) 739-7042
~~To the City:~~	~~City of Aurora~~ ~~15151 E. Alameda Pkwy., 5th Floor~~ ~~Aurora, CO 80012~~ ~~AttnPete Schulte, City Attorney~~ ~~Phone: (303) 739-7030~~ ~~Fax: (303) 739-7042~~

Formatted Table

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

Formatted: Body Text First Indent 2,L2, Justified, Indent: First line: 0.5"

26. 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 and without amendment to the Service Plan.

Formatted: Justified, Tab stops: 0.5", List tab

27. Assignment. ~~No~~Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of ~~all~~the other ~~Parties~~Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting ~~Parties~~Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party~~/Parties~~

in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the ~~Districts~~District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District~~s~~ and the City shall be for the sole and exclusive benefit of the District~~s~~ and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

EASTERN HILLS METROPOLITAN DISTRICT ~~NO.~~ NO. 13

By: _____
President

Attest:

_____
Secretary

Formatted Table
Formatted
Formatted
Formatted
Formatted Table
Formatted
Formatted
Formatted

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

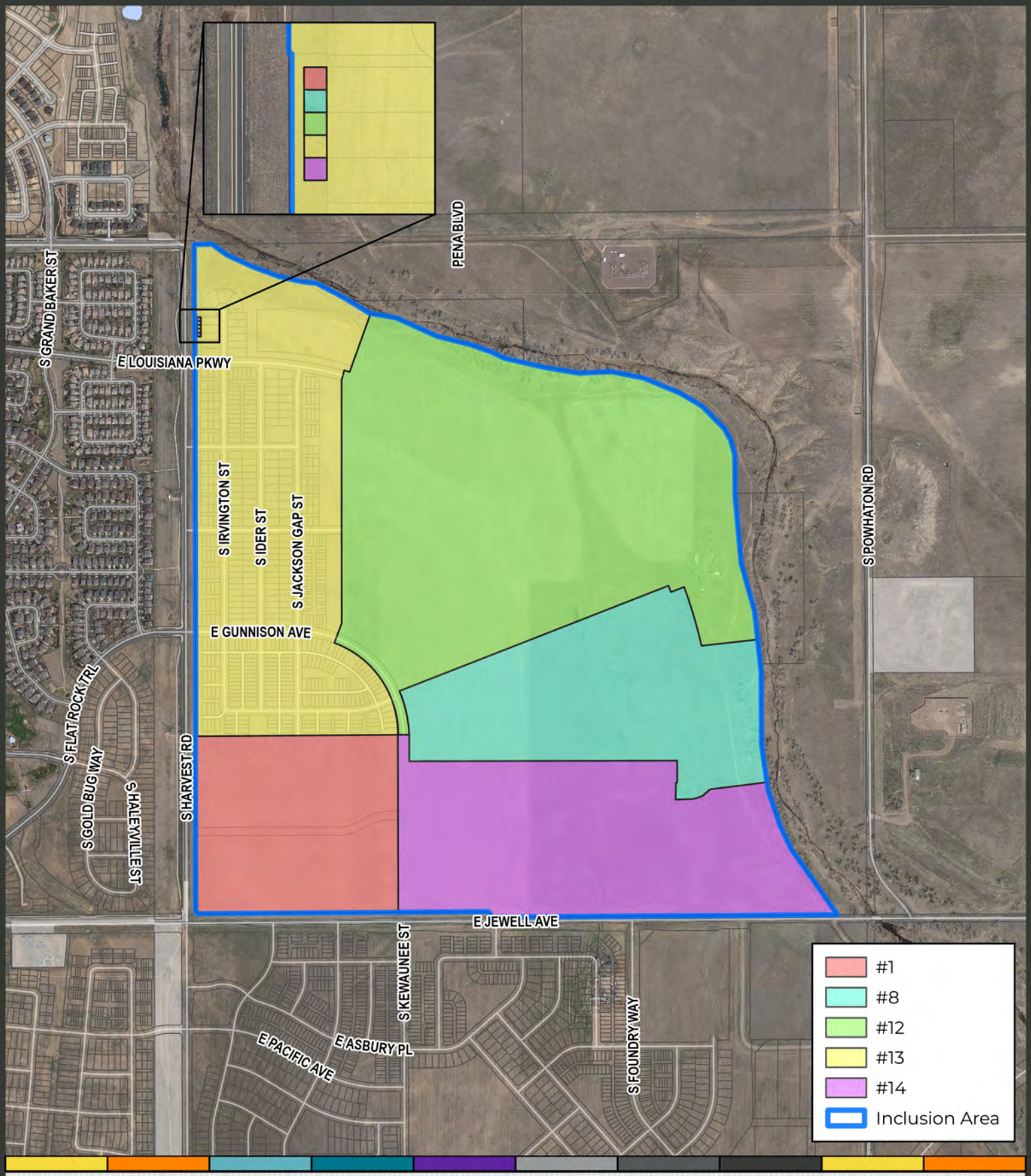
Formatted Table
Formatted
Formatted
Inserted Cells

EXHIBIT F

Approximate Location of Special Improvement District

Formatted

Formatted: Centered, Space After: 12 pt



Planning and Business Development

15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

City of Aurora, Colorado

Eastern Hills Metropolitan Districts No. 1, 8, 12, 13, 14
Initial Boundaries and Inclusion Area

Miles 0 0.075 0.15

N W E S

10/2/2026 I:\GIS\ArcGIS_Pro_Projects\Planning\Jake C\2026\2973_MK.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: Eastern Hills Metropolitan District No. 14 Amended and Restated Service Plan (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☒ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 10/22/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The Eastern Hills Metropolitan District No. 14 ("District") is located in Arapahoe County and contains approximately 78 acres of undeveloped land at the northeast corner of E. Jewell Avenue and S. Harvest Road. The District's planned land use is anticipated to be single-family residential lots. The District was created to finance and provide for a part of the public improvements for the large master planned community project known as Parklands Village 1.

In 2006 City Council approved the original service plan for the District along with a service plan for Eastern Hills Metropolitan District Nos. 9-13 and 15-20 on a consolidated basis via resolution 2006-60.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

This resolution is a request to approve an amended and restated service plan for the Eastern Hills Metropolitan District No. 14 and authorizes the execution of an intergovernmental agreement between the City and the District. This amendment primarily approves the District's service plan on an unconsolidated basis and updates the District's service plan to be in general alignment with the current City model service plan. The standalone service plan is appropriate given the disparate ownership structures and varying development timelines across the whole project. Notable highlights of the service plan's additions from the model service plan include:

- Refinanced or refunded debt does not count towards total debt cap.
- Authorization to utilize special improvement districts/fees/bonds.
- Requiring special improvement district debt to be included within the District's overall debt cap; and requiring any special improvement district debt/fees to be repaid completely before title transfer to a homeowner.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council support this resolution and wish to forward this item to the City Council Meeting as proposed?

LEGAL COMMENTS

Title 32, Article 1, C.R.S., as amended, and Section 122-36(b) of the City Code each provide that material modifications to an approved metropolitan district service plan may be made by the board of directors of a district only by petition to and approval by the City Council in substantially the same manner as provided for in the approval for an original service plan.

Section 122-32 of the City Code requires that the City Council conduct a public hearing regarding approval of the proposed district and its service plan. Therefore, a public hearing is required prior to material modifications of the service plan pursuant to Section 122-36(b).

Section 122-30(21) further requires that the special district enter into a written agreement with the City. The proposed Intergovernmental Agreement satisfies the requirements set forth therein. As the proposed Agreement is with another governmental entity, a resolution is required to authorize its execution. (City Charter Section 10-12.) (Rulla)

RESOLUTION NO. R2026-__

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE AMENDED AND RESTATED SERVICE PLAN FOR EASTERN HILLS METROPOLITAN DISTRICT NO. 14 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICT

WHEREAS, the City Council (the "City Council") of the City of Aurora, Colorado (the "City") previously approved the Service Plan on July 24, 2006 (the "2006 Service Plan") for the Eastern Hills Metropolitan District Nos. 9-20 (collectively, the "Districts") via resolution 2006-60; and

WHEREAS, as development has progressed, the Boards of Directors of the Districts have determined that the Districts would benefit from separate, individual 'un-consolidated' service plans reflecting the nuances and needs of the current and anticipated property owners and taxpayers of the development within each of the Districts; and

WHEREAS, the main purposes of the Third Amended and Restated Service Plan (the "Third Amended and Restated Service Plan") for Eastern Hills Metropolitan District No. 14 (the "District") is to un-consolidate the 2006 Service Plan; (2) update the terms of the service plan to include new transparency and disclosure provisions found in the City's most recent model service plan; and (3) allow the District to form one or more special improvement district as authorized by the Special District Act; and

WHEREAS, the Third Amended and Restated Service Plan updates and amends the 2006 Service Plan provisions in relation to the District as necessary to account for the District's individual nuances and needs and include certain revised language requested by the City based on its current model service plan; and

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, and Chapter 122 of the City Code, the City Council is to hold a public hearing on the Third Amended and Restated Service Plan for the District; and

WHEREAS, notice of the hearing before the City Council was duly published in the *Aurora Sentinel*, a newspaper of general circulation within the City, as required by law, and mailed to all interested persons, the Division of Local Government, and the governing body of each municipality and title 32 district that has levied an ad valorem tax within the next preceding tax year and that has boundaries within a radius of three miles of the District; and

WHEREAS, the City Council has considered the Third Amended and Restated Service Plan and all other testimony and evidence presented at the public hearing; and

WHEREAS, the City Council finds that the Third Amended and Restated Service Plan should be approved without conditions, as permitted by Sections 32-1-203(2) and 32-1-204.5(1)(a), C.R.S., as amended, and Section 122-34(a) of the City Code; and

WHEREAS, the City Council further finds that it is in the best interests of the citizens of the City to enter into an Intergovernmental Agreement (the "IGA") with the District for the purpose of assigning the relative rights and responsibilities between the City and the District with respect to certain functions, operations, and obligations of the District; and

WHEREAS, Section 10-12 of the City Charter requires a resolution to authorize the execution of intergovernmental agreements.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The City Council hereby finds and determines that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, and Chapter 122 of the City Code relating to the filing of the Service Plan for the District have been fulfilled and that notice of the hearing was given in the time and manner required by law and that City Council has jurisdiction to act on the Service Plan.

Section 2. The City Council further determines that all pertinent facts, matters and issues were submitted at the public hearing; that all interested parties were heard or had the opportunity to be heard and that evidence satisfactory to the City Council of each of the following was presented:

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

b. The existing service in the area to be served by the District is inadequate for present and projected needs without the District;

c. The District is capable of providing economical and sufficient service to the area within their proposed boundaries;

d. The area included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

e. Without the District, adequate service is not, or will not be, available to the area through the City, County, or other existing municipal or quasi-municipal corporations, including other existing title 32 District, within a reasonable time and on a comparable basis;

f. The facility and service standards of the District are compatible with the facility and service standards of the City;

g. The proposed Third Amended and Restated Service Plan is in substantial compliance with the comprehensive plan of the City as adopted pursuant to the City Code;

h. The proposed Third Amended and Restated Service Plan is in compliance with any duly adopted City, regional, or state long-range water quality management plan for the area; and

i. The continued existence of the District will be in the best interests of the area proposed to be served.

Section 3. The City Council hereby approves the Third Amended and Restated Service Plan for the District as submitted.

Section 4. The Mayor and the City Clerk are hereby authorized to execute, on behalf of the City, the IGA in substantially the form presented at this meeting, with such technical additions, deletions, and variations as the City Attorney may deem necessary or appropriate and not inconsistent with this Resolution.

Section 5. The District shall not be authorized to incur any additional bonded indebtedness until such time as the District has approved and executed the IGA.

Section 6. This Resolution shall be filed in the records of the City and a certified copy thereof submitted to the District for the purpose of filing as required by law.

Section 7. All prior resolutions or any parts thereof, to the extent that they are inconsistent with this Resolution, are hereby rescinded.

RESOLVED AND PASSED this ____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

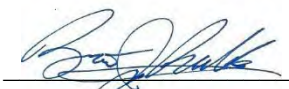
ATTEST:

_____

KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By:  RLA

BRIAN J. RULLA, Sr. Assistant City Attorney

Megan J. Murphy
Shareholder

303-858-1800
mmurphy@wbapc.com

September 29, 2026

VIA EMAIL
Michael Kerrigan
Special District Administrator,
Office of Development Assistance
City of Aurora
Office of Development Assistance
mkerriga@auroragov.org

Re: Preliminary Submittal – Amended and Restated Service Plan for Eastern Hills Metropolitan District No. 14

Dear Mr. Kerrigan:

WBA, PC, serves as general counsel to Eastern Hills Metropolitan District No. 14 (the "**District**"). By way of background, the initial service plan for this District was approved on July 24, 2006.

The District is seeking approval of its First Amended and Restated Service Plan to: (1) establish a standalone service plan separate from Eastern Hills Metropolitan District Nos. 1-13 and 15-23 to govern the District; (2) update the terms of the service plan to include new transparency and disclosure provisions found in the City's most recent model service plan; and (3) allow the District to form one or more special improvement districts as authorized by the Special District Act.

The District is part of The Parklands Village 1, a large master-planned community located within the City. At full build-out, The Parklands Village 1 is anticipated to include approximately 2,600 residential units and multifamily and commercial parcels across multiple metropolitan districts, including Eastern Hills Metropolitan District Nos. 1, 8, 9, 10, 12, 13, 14, and 21 through 23. The five Districts submitting concurrent service plan amendment requests — Eastern Hills Metropolitan District Nos. 1, 8, 12, 13, and 14 — collectively encompass approximately 446 acres.

This is a single district, single service plan. The City itself requested that the Eastern Hills metropolitan districts move to individual service plans given the disparate ownership structures and varying development timelines across the districts. A standalone service plan is appropriate for the District at this time because the District's planned land use — 242 single-family residential lots — and its development timeline, under which construction is anticipated to commence in late summer or early fall 2026, differ materially from those of the other Eastern Hills districts. A standalone service plan will allow the District's Board to govern and finance its improvements on

a schedule aligned with those realities and will provide greater administrative clarity for both the District and the City.

Pursuant to the City of Aurora's Submittal Instructions, please see the following information:

Metro district name	Eastern Hills Metropolitan District No. 14
Contact information, including name, address, phone and email address for Metro District Counsel submitting Service Plan	WBA, PC Attention: Megan Murphy 2154 East Commons Avenue, Suite 2000 Centennial, CO 80122 Phone: 303-858-1800 Email: mmurphy@wbapc.com
Contact information, including name, address, phone and email address for Petitioner	Board of Directors, Eastern Hills Metropolitan District No. 14 c/o WBA, PC Attention: Megan Murphy 2154 East Commons Avenue, Suite 2000 Centennial, CO 80122 Phone: 303-858-1800 Email: mmurphy@wbapc.com
Contact information, including name, address, phone and email address for Owner/developer of land	NL Village I Land Co LLC Attention: Darwin Horan 8678 Concord Center Drive, #200 Englewood, CO 80112 Phone: (303) 437-3741 Email: dhoran@ventanacap.com
Form of Service Plan	We are using the City's most recent model with changes approved by Mr. Kerrigan for Powhaton Road Metropolitan District Nos. 12-20. This is a single district, single service plan.
Type of Development	Single-family residential
State of Aurora development review process on development plans	The property, 78 acres, within the District is currently vacant and undeveloped. The Final Plat has been approved and recorded. The plat consists of 242 single-family residential lots. A contract with a homebuilder for all lots is being finalized now. Construction should commence in late Summer or early Fall 2026.
Justification for petitioner's request to	There are currently no other governmental entities, including the City, located in the immediate vicinity of the District that consider it

City Council to approve District	desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the public improvements needed for the District to be provided in the most economic manner possible. The District also requests authorization to establish one or more special improvement districts ("SID") pursuant to Section 32-1-1101.7, C.R.S. and to issue bonds payable from special assessments to finance public improvements. The need for this authorization arises from the following: The cost of public improvements required to serve the District's anticipated development exceeds the financing capacity available through the District's general obligation bond authority alone. The SID structure provides an efficient, market-proven tool to bridge that gap. Special improvement district financing has become an established and increasingly common approach for large master-planned communities in Colorado and has previously been approved by the City for other developments, including Prairie Point. The phased nature of The Parklands development makes a SID structure particularly well-suited here, as SID bonds can be issued in tranches aligned with the infrastructure needs of each phase, allowing the District to finance improvements as the project progresses rather than requiring full upfront capitalization. SID bonds are tax-exempt obligations with borrowing rates generally in the range of 4.00% to 7.00%, which are substantially lower than the cost of traditional construction financing sources such as developer equity or real-estate bank financing. This lower cost of capital reduces the overall development cost and, by extension, the cost of homes for future residents. Importantly, the SID assessment lien attaches to each lot during the development phase and must be paid in full prior to the transfer of any lot to a homeowner — meaning no SID obligation transfers to end-user purchasers. The SID structure therefore accelerates development by lowering the developer's borrowing costs while protecting future homeowners from inheriting assessment obligations.
Statement Certifying Compliance with the Aurora Model Service Plan	The proposed service plan is an exact copy of the appropriate Aurora model service plan and any and all changes from the model are clearly identified and previously discussed with Michael Kerrigan via email.

Statement on the Debt Limit	The debt limits reported in Sections V.A.10 (Total Debt Issuance Limitation) and VII.A. (Financial Plan – General) do not include any debt associated with regional improvements as described in the last sentence of VII.C. • Total Max Debt: $46.5 million o GO Max Debt: $24.2 million o SID Max Debt: $22.3 million • Regional Mill Max Debt: $8.9 million
Any special requests	The present request is submitted in conjunction with similar requests for Eastern Hills Metropolitan District Nos. 1, 8, 12, and 13. In order to be efficient with the resources of both the Districts as well as the City, we request that all five requests be handled on the same timeline with the same hearing dates.
Summary Table	See below.

Amended and Restated Service Plan for Eastern Hills Metropolitan District No. 14

Name of Metro District	Public Improvements	Debt Limit	Debt Limit includes ARI and SID? Yes or No	ARI Debt Limit	SID Debt	Total Debt Capacity	Organizing and Operating Reimbursement	1st year Operating & Maintenance
(Location in Service Plan)	V.B.	V.A.10 and VII.A	V.A.10	VI. C.	V.A.18	Calculate	VII. I	VII. I
Eastern Hills MD No. 14	$27,146,424	$46,500,000	ARI = No SID = Yes	$8,900,000	$22,300,000	$46,500,000	$75,000	$50,000

Below for the City's records is the list of current Eastern Hills Metropolitan District Nos. 1-23 Service Plans.

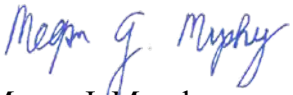
	Service Plan Resolution of Approval	Amended and Restated Service Plan	Second Amended and Restated Service Plan

Eastern Hills Metropolitan District No. 1	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 2	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 3	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 4	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 5	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 6	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 7	Resolution No. R2002-52	Resolution No. R2004-52	Resolution No. R2006-59
Eastern Hills Metropolitan District No. 8	Resolution No. R2004-52	Resolution No. R2006-59	
Eastern Hills Metropolitan District No. 9	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 10	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 11	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 12	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 13	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 14	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 15	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 16	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 17	Resolution No. R2006-60		

Eastern Hills Metropolitan District No. 18	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 19	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 20	Resolution No. R2006-60		
Eastern Hills Metropolitan District No. 21	Resolution No. R2022-156		
Eastern Hills Metropolitan District No. 22	Resolution No. R2022-156		
Eastern Hills Metropolitan District No. 23	Resolution No. R2022-156		

Sincerely,

WBA, PC



Megan J. Murphy
Shareholder

AMENDED AND RESTATED SERVICE PLAN
FOR

EASTERN HILLS METROPOLITAN DISTRICT NO. 14

CITY OF AURORA, COLORADO

Prepared

by

WBA, PC
2154 E. Commons Avenue, Suite 2000
Centennial, Colorado 80122

Submitted: September 29, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent. 1
B. Need for the Districts. 1
C. Objective of the City Regarding Districts' Service Plan. 1

II. DEFINITIONS 2

III. BOUNDARIES 6

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 6

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 6
A. Powers of the Districts and Service Plan Amendment. 6
1. Operations and Maintenance Limitation 7
2. Fire Protection Limitation 7
3. Television Relay and Translation Limitation 7
4. Golf Course Construction Limitation 7
5. Construction Standards Limitation 8
6. Privately Placed Debt Limitation 8
7. Inclusion Limitation. 8
8. Overlap Limitation. 8
9. Initial Debt Limitation 8
10. Total Debt Issuance Limitation 8
11. Debt Issuance Limitation. 9
12. Fee Limitation 9
13. Monies from Other Governmental Sources 9
14. Consolidation Limitation 9
15. Bankruptcy Limitation 9
16. Website 10
17. Service Plan Amendment Requirement 10
18. Special Improvement Districts. 10
B. Preliminary Engineering Survey. 11

VI. REGIONAL IMPROVEMENTS 11

VII. FINANCIAL PLAN 13
A. General. 13
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 14
C. Maximum Debt Mill Levy. 14
D. Maximum Debt Mill Levy Imposition Term. 15
E. Debt Repayment Sources. 15
F. Debt Instrument Disclosure Requirement. 15
G. Security for Debt. 16
H. TABOR Compliance. 16

I. District's Operating Costs. 16
J. Agreed Upon Procedures Examination. 16

VIII. ANNUAL REPORT 17
A. General. 17
B. Reporting of Significant Events. 17
C. Miscellaneous. 18
D. DISSOLUTION 18

IX. DISCLOSURE NOTICES AND MEETINGS 18

X. INTERGOVERNMENTAL AGREEMENT 20

XI. CONCLUSION 20

LIST OF EXHIBITS

EXHIBIT A Legal Descriptions

EXHIBIT B Aurora Vicinity Map

EXHIBIT C-1 Initial District Boundary Map

EXHIBIT C-2 Inclusion Area Boundary Map

EXHIBIT D Notice of Special District Disclosure

EXHIBIT E Intergovernmental Agreement between the District and Aurora

EXHIBIT F Approximate Location of Special Improvement District

I. BACKGROUND

The City Council approved the Service Plan for Eastern Hills Metropolitan District Nos. 9-20 via Resolution No. R2006-60 on July 24, 2006 referred to herein as the "**Original Service Plan**".

The Board is requesting the City Council approve this Service Plan to: (1) establish a standalone service plan separate from Eastern Hills Metropolitan District Nos. 1-13 and 15-23 to govern the District; (2) updated the terms of the service plan to include new transparency and disclosure provisions found in the City's most recent model service plan; and (3) allow the District to form one or more special improvement district as authorized by the Special District Act.

This Service Plan shall supersede and replace the Original Service Plan in its entirety as it relates to the District only.

II. INTRODUCTION

A. Purpose and Intent.

The District is an independent unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

The District is not being created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan or in an intergovernmental agreement(s) between the City and the District.

B. Need for the District.

There are currently no other governmental entities, including the City, located in the immediate vicinity of the District 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 District 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 City Regarding District's Service Plan.

The City's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements from the proceeds of Debt to be issued by the District, or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential

properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A.12. Debt which is issued within the parameters set forth in this Service Plan will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only as specifically set forth in this Service Plan or through an intergovernmental agreement with the City.

It is the intent of the District is to 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, and if the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District. With regard to Regional Improvements, this Service Plan also provides for the District 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.

III. DEFINITIONS

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

Agreed Upon Procedures Engagement: means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or non-financial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development of property within the Service Area as approved by the City pursuant to the City Code as amended from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority: means one or more Authorities established by an ARI Authority Establishment Agreement.

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

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

ARI Mill Levy: means the following:

A. For a district with property within its boundaries developed with any residential uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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^{th}) year; and (ii) shall be five (5) mills from the twenty-first (21^{st}) year through the fortieth (40^{th}) 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, 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 a district with property within its boundaries developed solely for commercial uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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 (20th) year; (ii) shall be one and one-half (1.5) mills from the twenty-first (21st)year through the date of repayment of debt incurred for Public Improvements, other than Regional Improvements; and (iii) for 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 debt issued for Public Improvements, other than Regional Improvements; and

C. Any district may, pursuant to any intergovernmental agreement with the City, extend the term for application of the ARI Mill Levy beyond the years set forth in A and B above. The Maximum Mill Levy Imposition Term shall include the terms set forth in A and B above and any extension of the term as approved in an intergovernmental agreement as described herein.

D. All mills described in this ARI Mill Levy definition shall be subject to adjustment as follows: On or after January 1, 2004, if there are changes in the method of calculating

assessed valuation or any constitutionally mandated tax credit, cut or abatement; the one (1) mill levy described above may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which a District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means Eastern Hills Metropolitan District No. 14.

End User: means any owner, or tenant of any owner, of any taxable improvement within the 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. The business entity that constructs homes or commercial structures is not an End User.

External Financial Advisor: means a consultant that: (i) advises State governmental entities on matters relating to the issuance of securities by State 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 the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: means any fee imposed by the District for services, programs or facilities provided by the District, as described in Section V.A.12. below. The District will have the power to levy assessments to be used to pay Debt issued by a Special Improvement District established by the District and such assessments shall not be considered Fees.

Financial Plan: means the Financial Plan described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the boundaries of the District.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's initial boundaries.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy: means the mill levy the District imposes for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

Project: means the development or property commonly referred to as Parklands 1.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Service Area: means the property within the Initial District Boundary Map and the Inclusion Area Boundary Map.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement District(s) established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

IV. BOUNDARIES

The area of the Initial District Boundaries includes approximately seventy-eight (78) acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately four-hundred forty-six (446) acres. A legal description of the Initial District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's Boundaries may change from time to time as it undergoes 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 Article V below.

V. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately four-hundred forty-six (446) acres of developed and undeveloped land. The current assessed valuation of the Service Area is $0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the District at build-out is estimated to be approximately six-hundred fifty-three (653) persons based on two-hundred forty-two (242) residential units with (2.7) residents per dwelling unit.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District, 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, unless the same is contained within an Approved Development Plan.

VI. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the District shall not violate any protection clauses of the United States or Colorado State Constitutions. The District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further

shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this Service Plan.

1. Operations and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District shall dedicate the Public Improvements to the City or other appropriate jurisdiction or homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City. The District shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District for access to such park and recreation improvements shall not result in Non- District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District shall be open to the general public and Non-District City residents, subject to the rules and regulations of the District as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District.

2. Fire Protection Limitation. The District 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 an intergovernmental agreement with the City. 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 District 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 an intergovernmental agreement with the City.

4. Golf Course Construction Limitation. Acknowledging that the City has financed public golf courses and desires to coordinate the construction of public golf courses in the City's boundaries, the District shall not be authorized to plan,

design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

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

6. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt Limitation. On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance Limitation. The District shall not issue Debt in excess of Forty-Six Million Five-Hundred Thousand Dollars ($46,500,000) in the aggregate; exclusive of refunding and or refinancing of previously issued Debt;

provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement in the form attached as **Exhibit E**.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

14. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.

15. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a Service Plan with conditions 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 State 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).

(c) Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy

Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When the District is required to have a website in accordance with the requirements of Section 32-1- 104.5, C.R.S., the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5, C.R.S.

17. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in Section V.A.1-16 above or in Section VII.B-G. shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District. Additionally, an expansion of a District's Boundaries outside of the Inclusion Area Boundaries, or the expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

18. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property

owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User.

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Twenty-Two Million Three-Hundred Thousand Dollars ($22,300,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as allowed by intergovernmental agreement, and financing of the Public Improvements within and without the boundaries of the District, to be more specifically defined in an Approved Development Plan and/or an approved intergovernmental agreement, subject to Section V.A.1. An estimate of 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 zoning on the property in the Service Area and is approximately Twenty-Seven Million One Hundred Forty-Six Thousand Four Hundred Twenty-Four Dollars ($27,146,424).

All of the Public Improvements constructed by the District will be designed in such a way as to ensure that the Public Improvements standards will be compatible with those of the City 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.

VII. REGIONAL IMPROVEMENTS

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C below.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment

Agreement, the terms of which provide for the City 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 ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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

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

(d) As set forth in the definition of the ARI Mill Levy, the District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B above. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

(e) 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 VI.A, B or C set forth above, unless the City 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. The District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI 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.

(f) The District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Eight Million Nine-Hundred Thousand Dollars ($8,900,000), pursuant to agreements as described in Section VI.A, B or C above. Such limit is not subject to the Total Debt Issuance Limitation described in section VII below. The foregoing shall not include principal amount of Debt which has been refunded or refinanced.

VIII. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Fees and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed Forty-Six Million Five-Hundred Thousand Dollars ($46,500,000) (exclusive of Debt issued for Regional Improvements described in Section VI above, and any principal amount of Debt which has been refunded or refinanced) and shall be permitted to be issued on a schedule and in such year or years as the District determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All Bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the District. The District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1)(j), C.R.S., as amended from time to time.

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.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" 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 determined as follows:

1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to a District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

D. Maximum Debt Mill Levy Imposition Term.

The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, et seq., C.R.S.

E. Debt Repayment Sources.

The 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 operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1)(j), C.R.S., as amended from time to time. In no event shall the Debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the 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. This Bond is not a debt or multi-fiscal year obligation of the City.

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 the District.

G. Security for Debt.

The District shall not pledge any revenue or property of the City 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 City of payment of any of the 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 City in the event of default by the District in the payment of any such obligation.

H. TABOR Compliance.

The District will comply with the provisions of Section 20, Article X of the State Constitution, also known as "TABOR". In the discretion of the Board, the 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 the District will remain under the control of the Board.

I. District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be Seventy-Five Thousand Dollars ($75,000), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget for the District is estimated to be Fifty Thousand Dollars ($50,000) which is anticipated to be derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to a District's ability to increase its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board, in its discretion, will set the scope and the procedures for the engagement.

IX. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act and the information in this Section.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), bonds outstanding of any Special Improvement District(s), and Special Improvement District(s) boundaries.

C. Miscellaneous.

At the request of the City, or any City representative, a District shall make available at no cost to the City, any document or information, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such documents shall be presented to the City within fifteen (15) days of such request.

D. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE NOTICES AND MEETINGS

1. The District will provide the City with written notice of the date of hearing in district court on its petition for organization.

2. The District will cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

a. General description and purpose(s) of the District.

b. Contact information for the District.

c. Website address for the District (once established per Section V.A.16).

d. District boundary map showing all lots within the District.

e. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.

f. List of all other taxing entities within the District Boundaries and their current mill levies and associated taxes as of the date of the notice.

g. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the Debt is being issued to pay for.

h. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay Debt.

i. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.

j. Any and all Fees currently imposed on each residential property for each year the District is in existence.

k. Any additional information required by the Colorado Revised Statutes, including without limitation Section 38-35.7-110, C.R.S., as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer be asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

3. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section IX.2 above to the developer or home builders for prominent display at all sales offices, and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

4. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

5. All special and regular District meetings shall be open to the public and shall be held at a location within the District's Boundaries or within 5 miles of the District's Boundaries.

The District may hold special and regular meetings virtually with participation via teleconference, webcast, video conference or other technological means. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to the virtual Board meeting. If the Board schedules a virtual special meeting that will be convened in fewer than ten (10) days, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit E**. The District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at its first Board meeting after their 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 City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 122-34 of the City Code, establishes that:

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

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

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

4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

6. The facility and service standards of the District are compatible with the facility and service standards of the City within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code.

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area.

9. The creation of the District is in the best interests of the area proposed to be served.

EXHIBIT A

Legal Descriptions

DISTRICT PARCEL 14
LEGAL DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF A PARCEL OF LAND AS DESCRIBED IN THE SPECIAL WARRANTY DEED RECORDED ON FEBRUARY 1, 2023, AT RECEPTION NO. E3006478 IN THE RECORDS OF THE ARAPAHOE COUNTY, COLORADO, CLERK AND RECORDER'S OFFICE, SITUATED IN THE SOUTH HALF OF SECTION 20, TOWNSHIP 4 SOUTH, RANGE 65 WEST, SIXTH PRINCIPAL MERIDIAN, IN THE CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 20;

THENCE ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 20, NORTH 89°35'57" EAST, A DISTANCE OF 1,682.89 FEET;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00°07'11" WEST, A DISTANCE OF 72.00 FEET TO THE **POINT OF BEGINNING**;

THENCE NORTH 00°07'11" WEST, A DISTANCE OF 1,379.91 FEET;

THENCE NORTH 89°52'49" EAST, A DISTANCE OF 80.00 FEET;

THENCE SOUTH 00°07'11" EAST, A DISTANCE OF 205.83 FEET;

THENCE NORTH 89°52'49" EAST, A DISTANCE OF 2,074.56 FEET;

THENCE SOUTH 00°07'11" EAST, A DISTANCE OF 174.00 FEET;

THENCE SOUTH 89°52'49" WEST, A DISTANCE OF 10.01 FEET;

THENCE SOUTH 01°02'16" EAST, A DISTANCE OF 124.05 FEET;

THENCE SOUTH 00°00'43" WEST, A DISTANCE OF 8.26 FEET;

THENCE NORTH 87°54'41" EAST, A DISTANCE OF 140.04 FEET;

THENCE NORTH 71°39'56" EAST, A DISTANCE OF 70.80 FEET;

THENCE NORTH 48°44'07" EAST, A DISTANCE OF 78.94 FEET;

THENCE NORTH 82°51'35" EAST, A DISTANCE OF 443.21 FEET TO THE EASTERLY BOUNDARY OF A PARCEL OF LAND AS RECORDED AT RECEPTION NO. E3006478 IN SAID RECORDS;

THENCE ALONG SAID EASTERLY BOUNDARY, THE FOLLOWING FIVE (5) COURSES:

1. SOUTH 07°55'47" EAST, A DISTANCE OF 59.91 FEET;
2. SOUTH 18°46'06" EAST, A DISTANCE OF 300.00 FEET;

3. SOUTH 25°57'39" EAST, A DISTANCE OF 202.00 FEET;

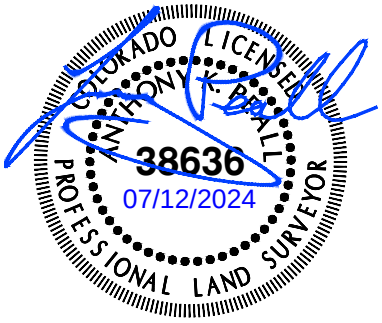
4. SOUTH 35°25'21" EAST, A DISTANCE OF 325.00 FEET;

5. SOUTH 34°49'38" EAST, A DISTANCE OF 235.60 FEET TO THE NORTHERLY RIGHT-OF-WAY OF EAST JEWELL AVENUE AS ESTABLISHED BY RECEPTION NO. B9105255 IN SAID RECORDS;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY, SOUTH 89°35'57" WEST, A DISTANCE OF 3,367.18 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 77.788 ACRES, (3,388,461 SQUARE FEET), MORE OR LESS.

ILLUSTRATION ATTACHED AND MADE A PART HEREOF.



ANTHONY K. PEALL, PLS 38636
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT A
LEGAL DESCRIPTION

THAT CERTAIN PORTION OF THE NORTHWEST QUARTER OF SECTION 20, TOWNSHIP 4 SOUTH, RANGE 65 WEST, SIXTH PRINCIPAL MERIDIAN, IN THE CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 20, WHENCE THE NORTH LINE OF SAID NORTHWEST QUARTER BEARS NORTH 89°17’53” EAST, A DISTANCE OF 2658.33 FEET, WITH ALL BEARINGS HEREIN BEING REFERENCED TO SAID LINE;

THENCE ALONG SAID NORTH LINE, NORTH 89°17’53” EAST, A DISTANCE OF 160.01 FEET

THENCE DEPARTING SAID NORTH LINE, SOUTH 00°07’11” EAST, A DISTANCE OF 682.33 FEET TO THE **POINT OF BEGINNING**;

THENCE CONTINUING SOUTH 00°07'11" EAST, A DISTANCE OF 30.00 FEET;

THENCE SOUTH 89°52'49" WEST, A DISTANCE OF 30.00 FEET;

THENCE NORTH 00°07'11" WEST, A DISTANCE OF 30.00 FEET;

THENCE NORTH 89°52'49" EAST, A DISTANCE OF 30.00 FEET TO THE **POINT OF BEGINNING**.

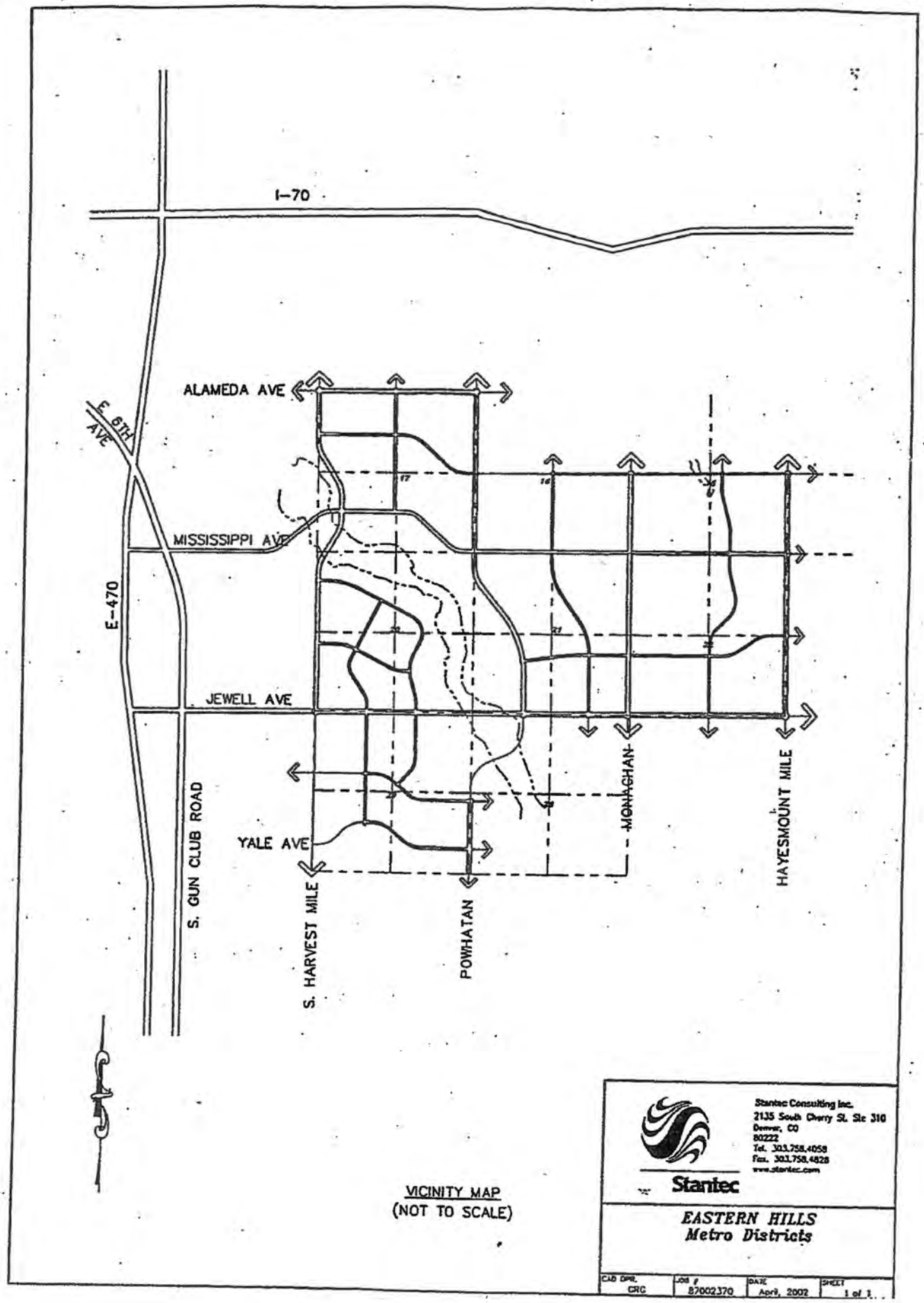
CONTAINING AN AREA OF 0.021 ACRES, (900 SQUARE FEET), MORE OR LESS.

ILLUSTRATION ATTACHED AND MADE A PART HEREOF.

ANTHONY K. PEALL, PLS 38636
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT B

Aurora Vicinity Map



VICINITY MAP
(NOT TO SCALE)

Stantec Consulting Inc.
2135 South Cherry St. Ste 310
Denver, CO
80222
Tel. 303.758.4058
Fax. 303.758.4828
www.stantec.com

Stantec

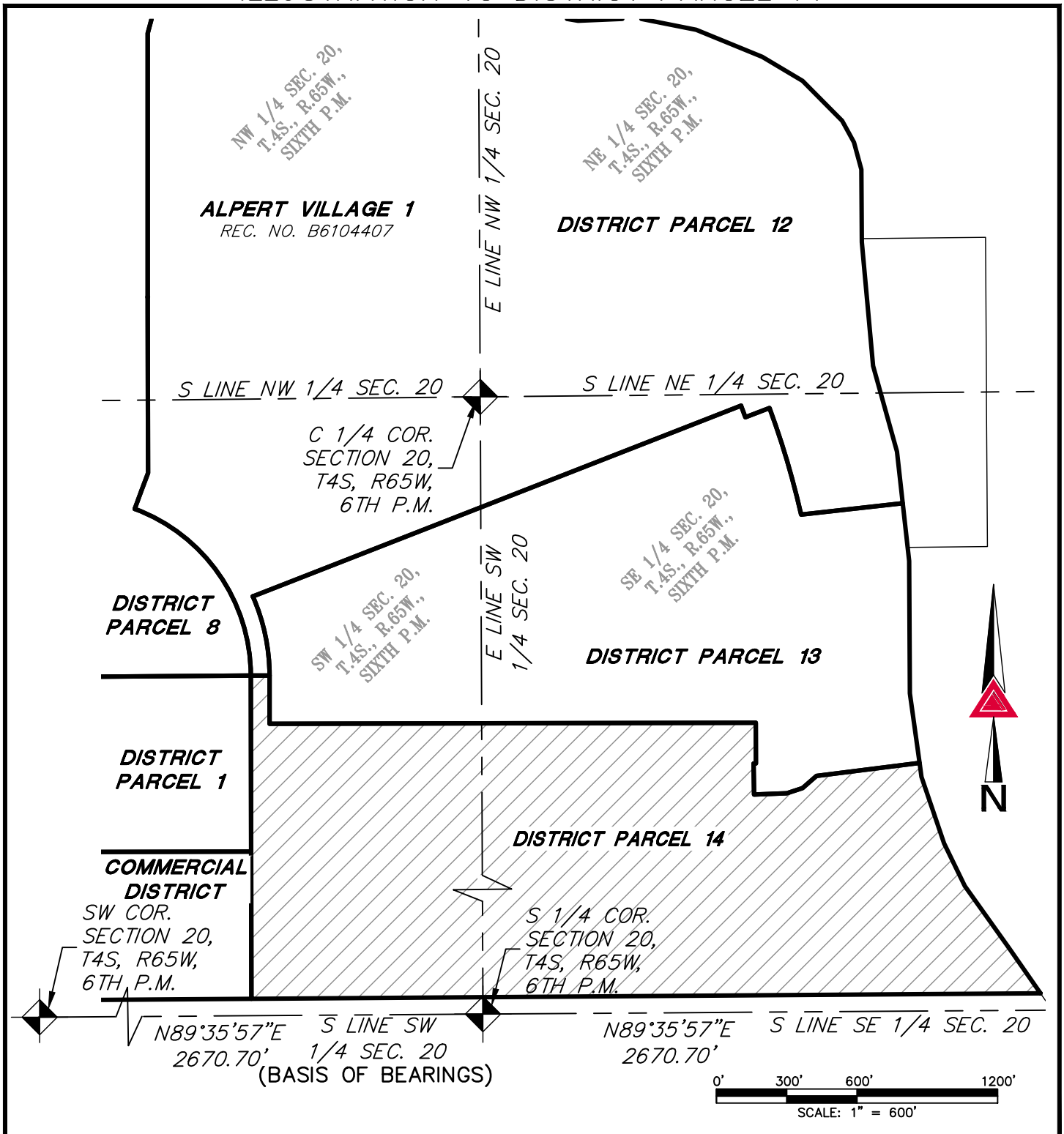
EASTERN HILLS
Metro Districts

CAD DWG.	JOB #	DATE	SHEET
CRC	87002370	April, 2002	1 of 1

EXHIBIT C-1

Initial District Boundary Map

ILLUSTRATION TO DISTRICT PARCEL 14



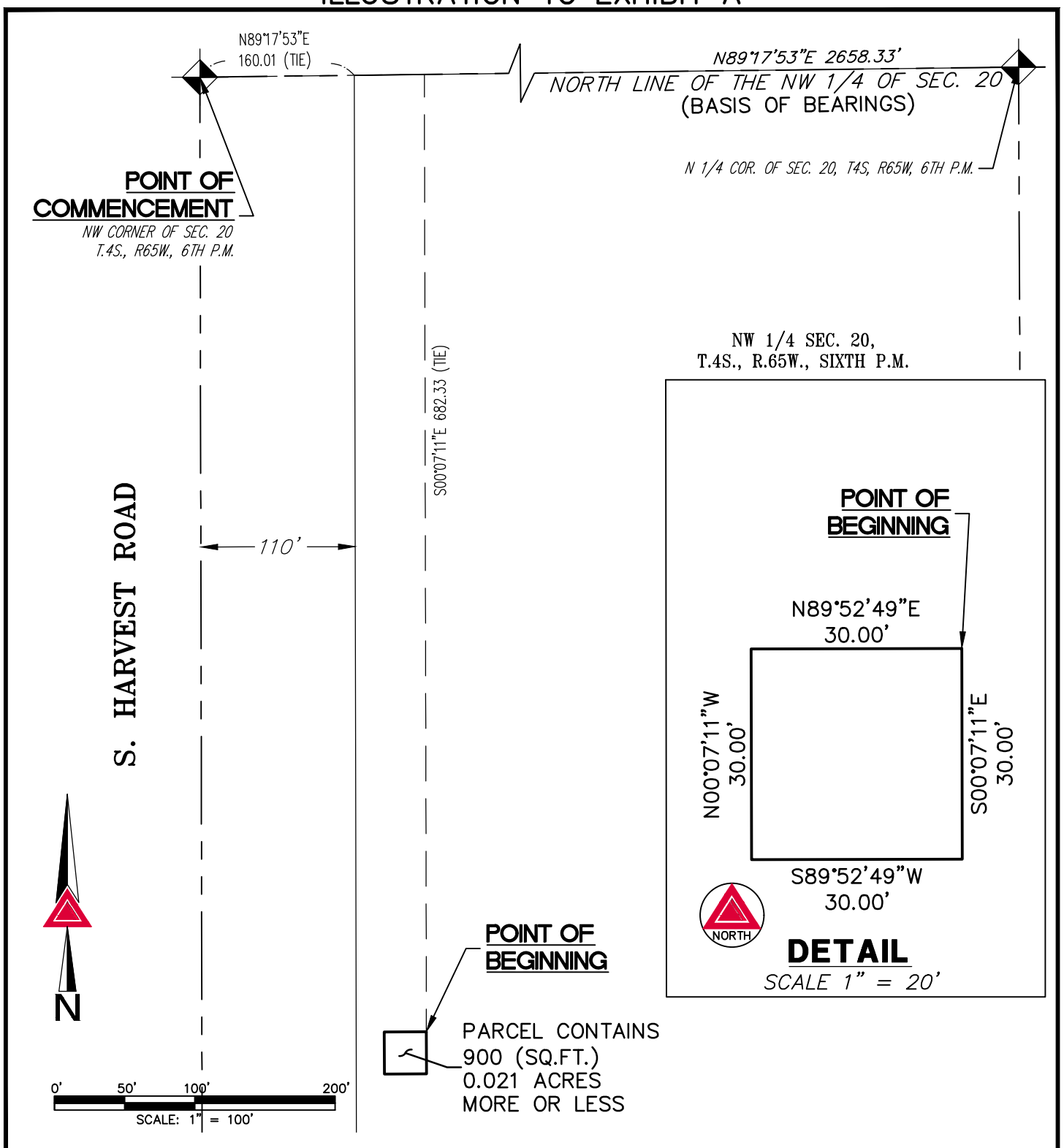
NOTE: THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

AZTEC CONSULTANTS, INC.
300 East Mineral Ave,Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

DISTRICT PARCEL 14
S 1/2 SECTION 20, T.4S., R.65W., 6TH P.M.
CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO

PATH: Q:\171023-03 - PARKLANDS VILLAGE 1 PLATS\DWG\EXHIBITS\DISTRICT EXHIBITS\PARKLANDS BASE FILE - DISTRICT PARCELS.DWG
JOB NUMBER: 171023-03 DATE: 07/03/2024 DWG: BAM CHK: AKP 3 OF 3 SHEETS

ILLUSTRATION TO EXHIBIT A



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

AZTEC CONSULTANTS, INC.
300 East Mineral Ave.Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

DIRECTOR'S PARCEL 5

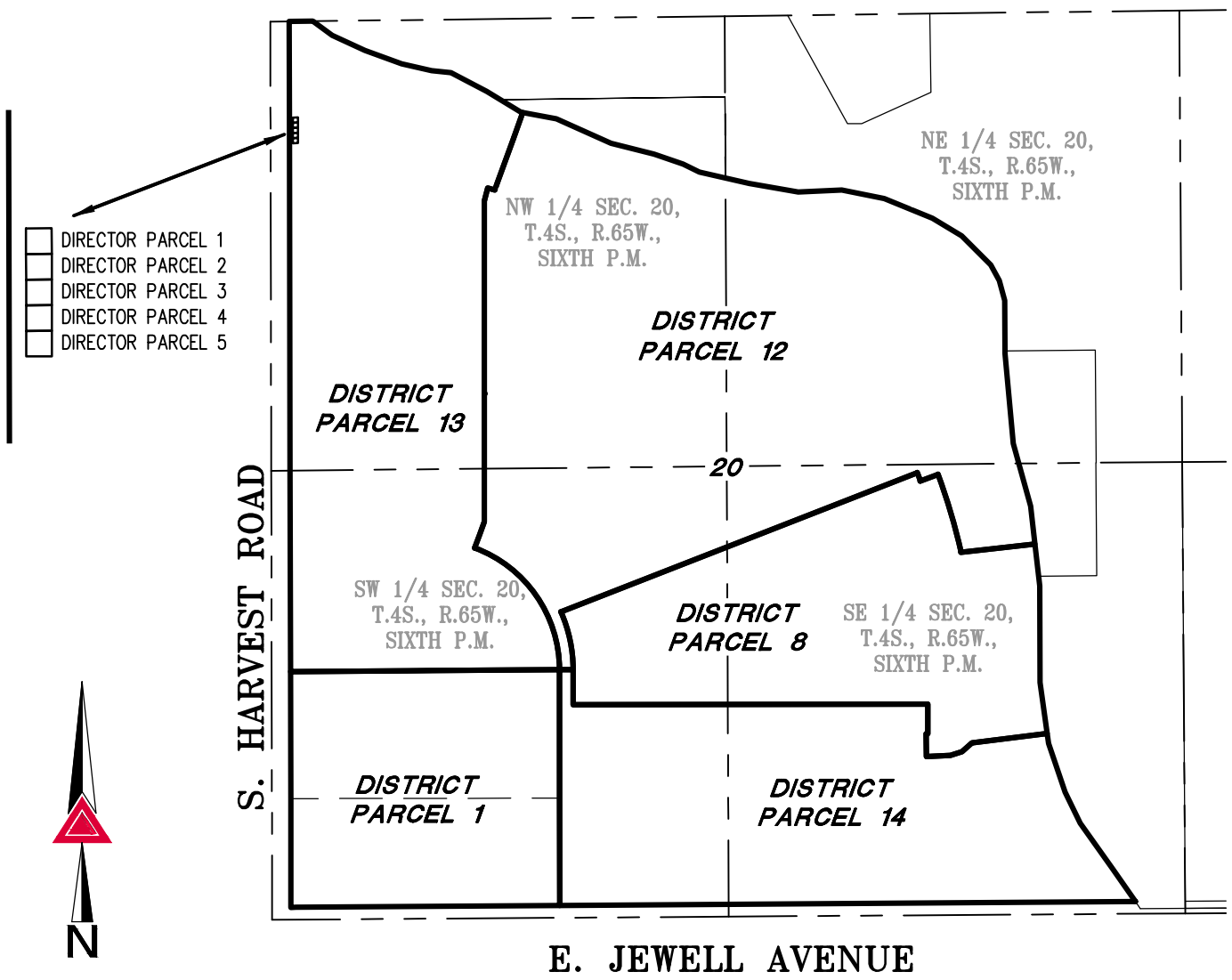
NW 1/4 SECTION 20, TOWNSHIP 4 SOUTH, RANGE 65 WEST, SIXTH PRINCIPAL MERIDIAN
CITY OF AURORA, ARAPAHOE COUNTY, COLORADO

PATH: Q:\171023-03 - PARKLANDS VILLAGE 1 PLATS\DWG\EXHIBITS\DISTRICT EXHIBITS\PARKLANDS BASE FILE - DIRECTOR PARCEL 5.DWG

JOB NUMBER: 171023-03 DATE: 06/28/2024 DWG: KJA CHK: TKP 2 OF 2 SHEETS

EXHIBIT C-2

Inclusion Area Boundary Map



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

AzTEC CONSULTANTS, INC.
300 East Mineral Ave.Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

PARKLANDS VILLAGE 1 DISTRICT MAP

SECTION 20, T.4S., R.65W., 6TH P.M.
CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO

PATH: Q:\171023-03 - PARKLANDS VILLAGE 1 PLATS\DWG\EXHIBITS\DISTRICT EXHIBITS\PARKLANDS BASE FILE - DISTRICT PARCELS - 2026-07-17.DWG
JOB NUMBER: 171023-03 DATE: 07/17/2026 DWG: BAM CHK: AKP 1 OF 1 SHEETS

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to Section 32-1-101, et seq., C.R.S. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $_____ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is ____mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$_____x .0670 = $_____(Assessed Valuation)
$_____x .060 mills = **$_____per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities:_____mills = $_____annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $_____= $_____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date:_____

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND EASTERN HILLS METROPOLITAN DISTRICT NO. 14

THIS AGREEMENT is made and entered into as of this ___ day of _____, 2026, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and EASTERN HILLS METROPOLITAN DISTRICT NO. 14, quasi-municipal corporations and political subdivisions of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on _____, 2026 ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the City Code; and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the City or other appropriate jurisdiction or homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City.

The District shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative fee as necessary to cover additional expenses

associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District shall be open to the general public and Non-District City residents, subject to the rules and regulations of the District as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District.

2. Fire Protection. The District 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 an intergovernmental agreement with the City. 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. The District 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 an intergovernmental agreement with the City.

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

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District shall not issue Debt in excess of Forty-Six Million Five-Hundred Thousand Dollars ($46,500,000) in the aggregate, exclusive of refunding and or refinancing of previously issued Debt; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this intergovernmental agreement.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition

Term have been established under the authority of the City to approve a Service Plan with conditions 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 State 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When the District is required to have a website in accordance with the requirements of Section 32-1- 104.5, C.R.S. the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5. C.R.S.

17. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Twenty-Two Million Three-Hundred Thousand Dollars ($22,300,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** to the Service Plan includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which a District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

19. Disclosure to Purchasers. The District will cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The notice shall conform with the City's standard model disclosure attached as **Exhibit D** to the Service Plan. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

20. Service Plan Amendment Requirement. Actions of the District which violate the limitations set forth in Section V.A.1-16 or Section VII.B-G of the Service Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District. Additionally, an expansion of the District's Boundaries outside of the Inclusion Area Boundaries, or an expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

21. Annual Report. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City's Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating a District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

22. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C of the Service Plan.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City 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 ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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

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

As set forth in the definition of the ARI Mill Levy, a District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

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 VI.A, B or C of the Service Plan, unless the City 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. The District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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.

23. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" 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 determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the

subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, et seq., C.R.S.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:
Eastern Hills Metropolitan District No. 14
c/o WBA, PC
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attn: Megan J. Murphy, Esq.
Phone: (303) 858-1800
Fax: (303) 858-1801

To the City:
City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney
Phone: (303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. 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 and without amendment to the Service Plan.

27. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

SIGNATURE PAGE TO INTERGOVERNMENTAL AGREEMENT

EASTERN HILLS METROPOLITAN
DISTRICT NO. 14

By: _____
President

Attest:

_____
Secretary

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

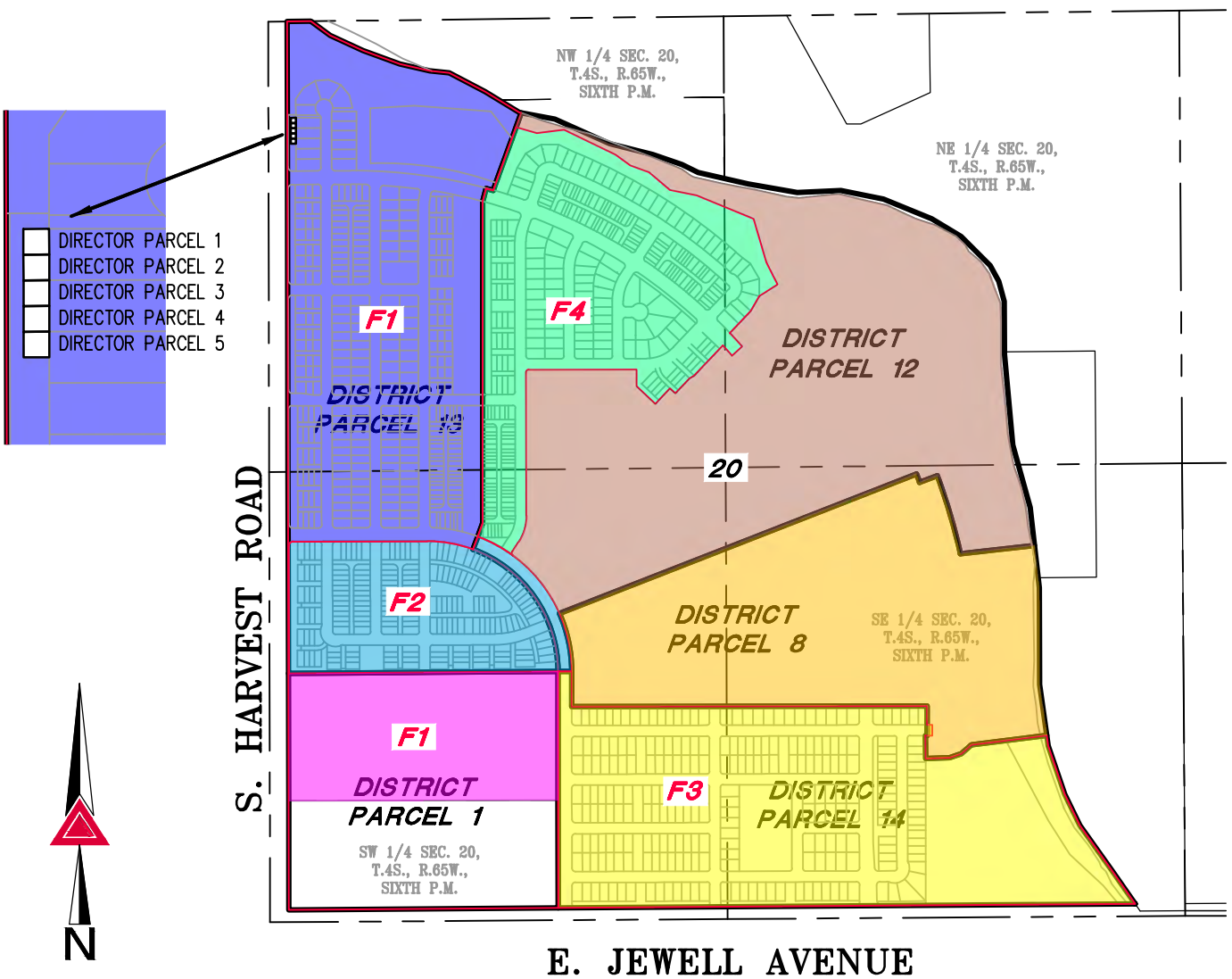
_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

EXHIBIT F

Approximate Location of Special Improvement District



FUTURE DISTRICT PARCELS

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

AZTEC CONSULTANTS, INC.
300 East Mineral Ave.Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

PARKLANDS VILLAGE 1 FUTURE DISTRICT PARCELS

SECTION 20, T.4S., R.65W., 6TH P.M.
CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO

PATH: Q:\171023-03 - PARKLANDS VILLAGE 1 PLATS\DWG\EXHIBITS\DISTRICT EXHIBITS\FUTURE DISTRICT PARCELS - 2026-09-29.DWG
JOB NUMBER: 171023-03 DATE: 09/29/2026 DWG: BAM CHK: AKP 1 OF 1 SHEETS

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND EASTERN HILLS METROPOLITAN DISTRICT NO. 14

THIS AGREEMENT is made and entered into as of this ___ day of _____, 2026, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and EASTERN HILLS METROPOLITAN DISTRICT NO. 14, quasi-municipal corporations and political subdivisions of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on _____, 2026 ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the City Code; and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the City or other appropriate jurisdiction or homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City.

The District shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative fee as necessary to cover additional expenses

associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District shall be open to the general public and Non-District City residents, subject to the rules and regulations of the District as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District.

2. Fire Protection. The District 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 an intergovernmental agreement with the City. 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. The District 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 an intergovernmental agreement with the City.

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

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District shall not issue Debt in excess of Forty-Six Million Five-Hundred Thousand Dollars ($46,500,000) in the aggregate, exclusive of refunding and or refinancing of previously issued Debt; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this intergovernmental agreement.

12. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. Monies from Other Governmental Sources. The District 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

14. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition

Term have been established under the authority of the City to approve a Service Plan with conditions 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 State 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When the District is required to have a website in accordance with the requirements of Section 32-1- 104.5, C.R.S. the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5. C.R.S.

17. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Twenty-Two Million Three-Hundred Thousand Dollars ($22,300,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** to the Service Plan includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which a District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

19. Disclosure to Purchasers. The District will cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The notice shall conform with the City's standard model disclosure attached as **Exhibit D** to the Service Plan. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

20. Service Plan Amendment Requirement. Actions of the District which violate the limitations set forth in Section V.A.1-16 or Section VII.B-G of the Service Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District. Additionally, an expansion of the District's Boundaries outside of the Inclusion Area Boundaries, or an expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

21. Annual Report. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City's Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating a District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

22. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C of the Service Plan.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City 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 ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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

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

As set forth in the definition of the ARI Mill Levy, a District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

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 VI.A, B or C of the Service Plan, unless the City 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. The District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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.

23. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" 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 determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the

subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, et seq., C.R.S.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:
Eastern Hills Metropolitan District No. 14
c/o WBA, PC
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attn: Megan J. Murphy, Esq.
Phone: (303) 858-1800
Fax: (303) 858-1801

To the City:
City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney
Phone: (303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. 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 and without amendment to the Service Plan.

27. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

SIGNATURE PAGE TO INTERGOVERNMENTAL AGREEMENT

EASTERN HILLS METROPOLITAN DISTRICT NO. 14

By: _____
President

Attest:

Dalton Horan (Oct 1, 2026 14:55:54 MDT)

_____
Secretary

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

~~[CITY OF AURORA 2025 MODEL MULTIPLE DISTRICT SINGLE SERVICE PLAN]~~

AMENDED AND RESTATED SERVICE PLAN FOR EASTERN HILLS METROPOLITAN DISTRICT ~~NO.~~ NO. 14

CITY OF AURORA, COLORADO

Prepared

by

~~[NAME OF PERSON OR ENTITY]~~
~~[ADDRESS]~~
~~[ADDRESS]~~

~~[DATE]~~
WBA, PC
2154 E. Commons Avenue, Suite 2000
Centennial, Colorado 80122

Submitted: September 29, 2026

Style Definition ...
Formatted: Header distance from edge: 0"
Formatted: Normal, Centered
Formatted: Font: Bold
Formatted: Heading
Formatted: Page Number

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent. 1
B. Need for the Districts. 1
C. Objective of the City Regarding Districts Service Plans. 1

II. DEFINITIONS 2

III. BOUNDARIES 6

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 6

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 6
A. Powers of the Districts and Service Plan Amendment. 6
1. Operations and Maintenance Limitation 7
2. Fire Protection Limitation 7
3. Television Relay and Translation Limitation 7
4. Golf Course Construction Limitation 7
5. Construction Standards Limitation 8
6. Privately Placed Debt Limitation 8
7. Inclusion Limitation 8
8. Overlap Limitation. 8
9. Initial Debt Limitation 8
10. Total Debt Issuance Limitation 9
11. Fee Limitation 9
12. Monies from Other Governmental Sources 9
13. Consolidation Limitation 9
14. Bankruptcy Limitation 9
15. Website 10
16. Service Plan Amendment Requirement 10
B. Preliminary Engineering Survey. 10
C. Multiple District Structure. 10

VI. REGIONAL IMPROVEMENTS 10

VII. FINANCIAL PLAN 12
A. General. 12
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 12
C. Maximum Debt Mill Levy. 12
D. Maximum Debt Mill Levy Imposition Term. 13
E. Debt Repayment Sources. 14
F. Debt Instrument Disclosure Requirement. 14
G. Security for Debt. 14
H. TABOR Compliance. 14
I. Districts' Operating Costs. 15

Formatted: Underline

Formatted

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Page Number

~~J. Agreed Upon Procedures Examination. 15~~

~~VIII. ANNUAL REPORT 15~~
~~A. General. 15~~
~~B. Reporting of Significant Events. 15~~
~~C. Miscellaneous. 16~~

~~IX. DISSOLUTION 16~~

~~X. DISCLOSURE NOTICES AND MEETINGS 16~~

~~XI. INTERGOVERNMENTAL AGREEMENT 18~~

~~XII. CONCLUSION 18~~

I. INTRODUCTION 1
A. Purpose and Intent. 1
B. Need for the Districts. 1
C. Objective of the City Regarding Districts' Service Plan. 1

II. DEFINITIONS 2

III. BOUNDARIES 6

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION7~~6~~

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 7
A. Powers of the Districts and Service Plan Amendment. 7
1. Operations and Maintenance Limitation 7
2. Fire Protection Limitation 8
3. Television Relay and Translation Limitation 8
4. Golf Course Construction Limitation 8
5. Construction Standards Limitation 8
6. Privately Placed Debt Limitation 9~~8~~
7. Inclusion Limitation. 9~~8~~
8. Overlap Limitation. 9
9. Initial Debt Limitation 9
10. Total Debt Issuance Limitation 9
11. Debt Issuance Limitation. 10~~9~~
12. Fee Limitation 10~~9~~
13. Monies from Other Governmental Sources 10~~9~~
14. Consolidation Limitation 10
15. Bankruptcy Limitation 10
16. Website 11~~10~~
17. Service Plan Amendment Requirement 11~~10~~
18. Special Improvement Districts 11~~10~~

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Page Number

B. Preliminary Engineering Survey. 12

VI. REGIONAL IMPROVEMENTS 13~~12~~

VII. FINANCIAL PLAN 14~~13~~
A. General. 14~~13~~
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 16~~14~~
C. Maximum Debt Mill Levy. 16~~14~~
D. Maximum Debt Mill Levy Imposition Term. 17~~15~~
E. Debt Repayment Sources. 17~~15~~
F. Debt Instrument Disclosure Requirement. 17~~15~~
G. Security for Debt. 18~~16~~
H. TABOR Compliance. 18~~16~~
I. District's Operating Costs. 18~~16~~
J. Agreed Upon Procedures Examination. 18~~17~~

VIII. ANNUAL REPORT 20~~17~~
A. General. 20~~17~~
B. Reporting of Significant Events. 20~~17~~
C. Miscellaneous. 21~~18~~
D. DISSOLUTION 21~~18~~

IX. DISCLOSURE NOTICES AND MEETINGS 21~~18~~

X. INTERGOVERNMENTAL AGREEMENT 23~~20~~

XI. CONCLUSION 23~~20~~

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Page Number

LIST OF EXHIBITS

EXHIBIT A	Legal Descriptions
EXHIBIT B	Aurora Vicinity Map
EXHIBIT C-1	Initial Districts Boundary Maps
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT D	Notice of Special District Disclosure
EXHIBIT E	Intergovernmental Agreement between the Districts and Aurora

Formatted: Font: Bold

Formatted: Normal

EXHIBIT F Approximate Location of Special Improvement District

Formatted: Header Left

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

I. BACKGROUND

The City Council approved the Service Plan for Eastern Hills Metropolitan District Nos. 9-20 via Resolution No. R2006-60 on July 24, 2006 referred to herein as the "**Original Service Plan**".

The Board is requesting the City Council approve this Service Plan to: (1) establish a standalone service plan separate from Eastern Hills Metropolitan District Nos. 1-13 and 15-23 to govern the District; (2) updated the terms of the service plan to include new transparency and disclosure provisions found in the City's most recent model service plan; and (3) allow the District to form one or more special improvement district as authorized by the Special District Act.

This Service Plan shall supersede and replace the Original Service Plan in its entirety as it relates to the District only.

II. INTRODUCTION

A. Purpose and Intent.

The District~~s~~ is an~~are~~ independent unit~~s~~ of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, ~~their~~its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District~~s~~ will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District~~s~~. The primary purpose of the District~~s~~ will be to finance the construction of these Public Improvements.

The District~~s~~ is~~are~~ not being created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan or in an intergovernmental agreement(s) between the City and the District.

B. Need for the District~~s~~.

There are currently no other governmental entities, including the City, located in the immediate vicinity of the District~~s~~ 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 District~~s~~ 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 City Regarding District's Service Plan~~s~~.

The City's objective in approving the Service Plan for the District~~s~~ is to authorize the District~~s~~ to provide for the planning, design, acquisition, construction, installation, relocation~~ and~~, redevelopment, and financing of the Public Improvements from the proceeds of Debt to be issued by the District~~s~~, or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term

Formatted: Header Left

Formatted

Formatted: Font: Bold

Formatted: Justified

Formatted: Normal, Indent: First line: 0.5", Space After: 12 pt

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

Formatted: Default Paragraph Font, Font: (Default) Liberation Serif, 12 pt

for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A.~~11~~12. Debt which is issued within ~~these~~the parameters ~~and, as further described~~set forth in ~~the Financial~~this Service Plan~~,~~ will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District~~s~~ and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only as specifically set forth in this Service Plan or through an intergovernmental agreement with the City.

It is the intent of the District~~s~~ is to 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, and if ~~any~~ the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

~~The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties.~~ It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District~~s~~. With regard to Regional Improvements, this Service Plan also provides for the District~~s~~ 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.

III. DEFINITIONS

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

Agreed Upon Procedures Engagement: ~~–~~means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or ~~non~~financial~~non-~~financial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Formatted: Justified

Formatted: Page Number

Formatted: Left

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development ~~for~~of property within the Service Area as approved by the City pursuant to the City Code ~~and~~ as amended ~~pursuant to the City Code~~ from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority: means one or more Authorities established by an ARI Authority Establishment Agreement.

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

ARI Master Plan: means one or more master plans adopted by an ARI Authority establishing Regional Improvements which will benefit the taxpayers and service users of the ~~districts~~District which constitute such ARI Authority, which master plan will change from time to time.

ARI Mill Levy: means the following:

A. For ~~districts~~a district with property within ~~their~~its boundaries developed with any residential uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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^{th}) year; and (ii) shall be five (5) mills from the twenty-first (21^{st}) year through the fortieth (40^{th}) 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, 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~~a district with property within ~~their~~its boundaries developed solely for commercial uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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 (20th) year; (ii) shall be one and one-half (1.5) mills from the twenty-first (21st) year through the date of repayment of debt incurred for Public Improvements, other than Regional Improvements; and (iii) for 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 debt issued for Public Improvements, other than Regional Improvements; and

Formatted: Not Superscript/ Subscript

C. Any district may, pursuant to any intergovernmental agreement with the City, extend the term for application of the ARI Mill Levy beyond the years set forth in A and B above. The Maximum Mill ~~levy~~Levy Imposition Term shall include the terms set forth in A and B above and any extension of the term as approved in an intergovernmental agreement as described herein.

D. All mills described in this ARI Mill Levy definition shall be subject to adjustment as follows: On or after January 1, 2004, if there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the one (1) mill levy described above may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of ~~one District or the boards of directors of all Districts, in the aggregate~~the District.

Bond, Bonds or Debt: ~~-~~means bonds or other obligations for the payment of which ~~any~~a District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code:~~-~~ means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: ~~-~~means ~~any one of the _____~~Eastern Hills Metropolitan District No. 1~~4 through _____~~.

~~District No. ___: means the _____ Metropolitan District No. __.~~

~~District No. ___: (repeat as necessary for each District)~~

~~Districts: means District No. 1 and District Nos. ___, ____, ____ (fill in number of each District) collectively.~~

End User: ~~-~~means any owner, or tenant of any owner, of any taxable improvement within the District~~s~~ 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. The business entity that constructs homes or commercial structures is not an End User.

Formatted: Justified

Formatted: Justified

Formatted: Page Number

Formatted: Left

External Financial Advisor: ~~-~~means a consultant that: (i) advises ~~Colorado~~State governmental entities on matters relating to the issuance of securities by ~~Colorado~~State 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 the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: ~~-~~means any fee imposed by the District~~s~~ for services, programs or facilities provided by the ~~Districts~~District, as described in Section V.A.~~11~~12. below. The District will have the power to levy assessments to be used to pay Debt issued by a Special Improvement District established by the District and such assessments shall not be considered Fees.

Financial Plan: ~~-~~ means the Financial Plan described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: ~~-~~means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within ~~one, but not any more than one, of~~ the boundaries of the District~~s~~.

Initial District Boundaries: ~~-~~means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: ~~-~~means the map attached hereto as **Exhibit C-1**, describing the District's initial boundaries ~~of the Districts~~.

Maximum Debt Mill Levy: means the maximum mill levy ~~any of~~ the District~~s~~ is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy: means the mill levy ~~the Districts project to impose~~ the District imposes for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

~~Operating District: means District No. 1.~~

Project~~: means~~: means the development or property commonly referred to as ~~_____~~Parklands 1.

Formatted: Justified

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below~~,~~ to serve the future taxpayers and inhabitants of the Service Area as determined by the Board ~~of one or more of the Districts~~.

Regional Improvements~~: means~~: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Service Area: means the property within the Initial District Boundary Map and the Inclusion Area Boundary Map.

Service Plan: means this service plan for the District~~s~~ approved by City Council.

Service Plan Amendment: ~~-~~means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: ~~-~~means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement District(s) established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: ~~-~~means real or personal property within the Service Area subject to ad valorem taxes imposed by ~~the Districts.~~

~~Taxing~~the District~~: means District Nos. 2 ____, ____, ____, ____ (name each District other than District No. 1).~~

IV. BOUNDARIES

The area of the Initial District Boundaries includes approximately ~~_____~~seventy-eight ~~(_____)~~ (78) acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately ~~_____~~four-hundred forty-six ~~(_____)~~ (446) acres. A legal description of the Initial District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's ~~boundaries~~Boundaries may change from time to time as it undergoes 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 Article V below.

Formatted: Justified

Formatted: No underline

Formatted: Justified

Formatted: Page Number

Formatted: Left

V. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately four-hundred forty-six (446) ~~(_____)~~ acres of ~~_____~~developed and undeveloped land. The current assessed valuation of the Service Area is $0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. ~~—~~The residential population of the District~~s~~ at build-out is estimated to be approximately ~~____~~six-hundred fifty-three (653) persons based on ~~_____~~two-hundred forty-two (242) residential units with ~~____~~(2.7) residents per dwelling unit.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District~~s~~, 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, unless the same is contained within an Approved Development Plan.

VI. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District~~s~~ and Service Plan Amendment.

The District~~s~~ shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District~~s~~ as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. ~~–~~Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the District shall not violate any protection clauses of the United States or Colorado State Constitutions. The District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this Service Plan.

~~____~~Operations and Maintenance Limitation~~.~~ The purpose of the District~~s~~ is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District~~s~~ shall dedicate the Public Improvements to the City or other appropriate jurisdiction or ~~owners~~homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District~~s~~ shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City. The

Formatted: Justified

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.56", First line: 0.44"

Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt

Formatted: No underline

Formatted: No underline

Formatted: No underline

Formatted: No underline

Formatted: Page Number

Formatted: Left

Districts shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the Districts for access to such park and recreation improvements shall not result in Non-District AuroraCity residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District AuroraCity residents to ensure that such costs are not the responsibility of DistrictsDistrict residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District AuroraCity residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

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 an intergovernmental agreement with the City. 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.

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 an intergovernmental agreement with the City.

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

Construction Standards Limitation. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable. The Districts will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Page Number
Formatted: Left

Privately Placed Debt Limitation~~.~~. Prior to the issuance of any privately placed Debt, the 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.

Inclusion Limitation~~. The Districts~~. The District shall not include within any of ~~their~~its boundaries any property outside the Service Area without the prior written consent of the City. ~~The Districts~~The District shall not include within any of its boundaries any property inside the ~~inclusion area boundaries~~Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

Overlap Limitation. ~~The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the Districts. Additionally, the Districts~~ The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the ~~Districts~~District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

Initial Debt Limitation~~.~~. On or before the effective date of approval by the City of an Approved Development Plan, ~~the Districts~~the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any ~~fees~~Fees used for the purpose of repayment of Debt.

Total Debt Issuance Limitation~~.~~. The District~~s~~ shall not issue Debt in excess of ~~($~~Forty-Six Million Five-Hundred Thousand Dollars ~~)~~($46,500,000) in the aggregate; exclusive of refunding and or refinancing of previously issued Debt; provided however, that any Debt issued by the District~~s~~ for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Page Number
Formatted: Left

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the intergovernmental agreement in the form attached as **Exhibit E**.

Fee Limitation. ~~Each of the Districts~~ The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the ~~Districts~~District.

Monies from Other Governmental Sources. ~~.~~ The District~~s~~ 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District~~s~~ without any limitation.

Consolidation Limitation. ~~.~~ The District ~~No. _____~~ shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City~~, unless such consolidation is with District No. _____.~~

Bankruptcy Limitation. ~~.~~ All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a Service Plan with conditions 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~~State 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).

(c) Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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

Formatted: No underline
Formatted: Font: Bold
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Font color: Auto
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: Justified, Indent: Left: 1.63"
Formatted: Page Number
Formatted: Left

issuance of Debt unless and until such material modification has been approved by the City as part of a Service Plan Amendment.

Website. When a the district District is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5, C.R.S., the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. §Section 32-1- 104.5, C.R.S.

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 the Districts which violate the limitations set forth in SectionsSection V.A.1-1516 above or in Section VII.B-G, shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts. Additionally, an expansion of a District's Boundaries outside of the Inclusion Area Boundaries, or the expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

18. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special

Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Heading 3,h3, Justified, Indent: Left: 1", Space After: 12 pt
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: No underline
Formatted: Page Number
Formatted: Left

Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User.

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Twenty-Two Million Three-Hundred Thousand Dollars ($22,300,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

B. Preliminary Engineering Survey.

The District~~s~~ shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as allowed by ~~IGA~~intergovernmental agreement, and financing of the Public Improvements within and without the boundaries of the District~~s~~, to be more specifically defined in an Approved Development Plan and/or an approved ~~IGA.~~intergovernmental agreement, subject to Section V.A.1. An estimate of 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 zoning on the property in the Service Area and is approximately ~~_____~~Twenty-Seven Million One Hundred Forty-Six Thousand Four Hundred Twenty-Four Dollars ~~($_____).~~($27,146,424).

All of the Public Improvements constructed by the District will be designed in such a way as to ~~assure~~ensure that the Public Improvements standards will be compatible with those of the City 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.

~~Multiple District Structure.~~

~~It is anticipated that the Districts, collectively, will undertake the financing and construction of the Public Improvements. The nature of the functions and services to be provided by each District shall be clarified in an intergovernmental agreement between and among the Districts. All such agreements will be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the requirements of this Service Plan. Implementation of such intergovernmental agreement is essential to the orderly implementation of this Service Plan. Accordingly, any determination of any Board to set aside said intergovernmental agreement without the consent of all of the~~

Formatted: Justified, Indent: Left: 0.5", Space After: 12 pt, Keep with next

Formatted: Justified, Indent: Left: 0.5", First line: 0.5", Keep with next

Formatted: Page Number

Formatted: Left

~~Districts shall be a material modification of the Service Plan. Said intergovernmental agreement may be amended by mutual agreement of the Districts without the need to amend this Service Plan.~~

VII. REGIONAL IMPROVEMENTS

The District~~s~~ shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C below.

The ~~Taxing~~ District~~s~~ shall impose the ARI Mill Levy and shall convey it as follows:

~~A.~~(a) If ~~the Districts have~~the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City to appoint no less than thirty percent (30%) and no more than forty-nine percent (49%) of the ~~board~~Board members who will serve as the board of directors of the ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

~~B.~~(b) If the City and ~~the Districts~~the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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 ~~Districts~~District in accordance with such agreement; or

~~C.~~(c) If neither Section VI.A nor Section VI.B above is applicable then the revenue shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the Service Area under this Section VI and shall not expend such revenue until an intergovernmental agreement is executed between the ~~Districts~~District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if the intergovernmental agreement is not executed within two (2) years from the date of the approval of the Service Plan by the City and neither Section VI.A nor Section VI.B above have occurred within two (2) years from the date of the approval of the Service Plan by the City, then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the ~~Districts~~District as prioritized and determined by the City.

(d) As set forth in the definition of the ARI Mill Levy, ~~any~~the District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the

Formatted: Justified

Formatted: Heading 4,h4, Justified, Indent: Left: 0.5"

Formatted: Bullets and Numbering

Formatted: Page Number

Formatted: Left

ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B above. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

(e) 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 ~~Sections~~Section VI.A, B~~,~~ or C set forth above, unless the City 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. ~~The Districts~~The District shall cease to be obligated to impose, collect and convey to the ~~appropriate entity, as described above,~~City the revenue from the ARI Mill Levy described in this Section VI at such time as the area within the ~~Districts' boundaries~~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.

(f) The District~~s~~ shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed ~~_____~~Eight Million Nine-Hundred Thousand Dollars ~~($_____~~)($8,900,000), pursuant to agreements as described in Section VI.A, B~~,~~ or C above. Such limit is not subject to the Total Debt Issuance Limitation described in section VII below. The foregoing shall not include principal amount of Debt which has been refunded or refinanced.

VIII. FINANCIAL PLAN

A. General.

The District~~s~~ shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation ~~and/or,~~ redevelopment, and financing of the Public Improvements from ~~their~~its revenues and by and through the proceeds of Debt to be issued by the District~~s~~. The Financial Plan for the ~~Districts~~District shall be to issue such Debt as the ~~Districts~~District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Fees and other legally available revenues. The total Debt that the ~~Districts~~District shall be permitted to issue shall not exceed ~~_____~~Forty-Six Million Five-Hundred Thousand Dollars ~~($_____~~) ($46,500,000) (exclusive of Debt issued for Regional Improvements described in Section VI above, and any principal amount of Debt which has been refunded or refinanced) and shall be permitted to be issued on a schedule and in such year or years as the ~~Districts~~District determine shall meet the needs of the Financial Plan referenced above and ~~shall be~~ phased to serve development as it occurs. All Bonds and other Debt issued by the District~~s~~ may be payable from any and all legally available revenues of the District~~s~~, including general ad valorem taxes and Fees to be imposed upon all Taxable

Formatted: Indent: Left: 0.5"

Formatted: Page Number

Formatted: Left

Property within the ~~Districts~~District. The District~~s~~ will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1)(j), C.R.S., as amended from time to time.

Formatted: Page Number

Formatted: Left

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.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" shall be the maximum mill levy a District is permitted to impose upon the ~~taxable property~~Taxable Property within ~~such~~the District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, ~~such~~the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in ~~such~~the District's Debt to assessed ratio. All Debt issued by the ~~Districts~~District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

Formatted: Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 1"

Formatted: Page Number

Formatted: Left

To the extent that ~~the Districts are~~the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to ~~the~~a District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users~~ as set for in Section VII.K below.~~.

D. Maximum Debt Mill Levy Imposition Term.

The District~~s~~ shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the District~~s~~ shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board ~~of Directors of the District imposing the mill levy~~ are residents of ~~such~~the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, ~~C.R.S.;~~ et seq., C.R.S.

E. Debt Repayment Sources.

~~Each of the~~The District~~s~~ may impose a mill levy on ~~taxable property~~Taxable Property within its boundaries as a primary source of revenue for repayment of ~~debt~~Debt service and for operations and maintenance. The District~~s~~ may also rely upon various other revenue sources authorized by law. At the ~~Districts'~~District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(~~1~~1)(j), C.R.S., as amended from time to time. In no event shall the ~~debt~~Debt service mill levy in ~~any~~the District exceed the Maximum Debt Mill Levy or, for residential property within ~~a~~the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the ~~Operating~~ District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the 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. This Bond is not a debt or multi-fiscal year obligation of the City~~ of Aurora~~.

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Page Number

Formatted: Left

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 the ~~Districts~~District.

G. Security for Debt.

The District~~s~~ shall not pledge any revenue or property of the City 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 City of payment of any of the 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 City in the event of default by ~~the Districts~~the District in the payment of any such obligation.

H. TABOR Compliance.

The District~~s~~ will comply with the provisions of ~~TABOR.~~Section 20, Article X of the State Constitution, also known as "TABOR". In the discretion of the Board, the District~~s~~ 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 the District~~s~~ will remain under the control of the ~~Districts' Boards~~Board.

I. ~~Districts'~~District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the ~~districts'~~District's organization and initial operations, are anticipated to be ~~_____~~Seventy-Five Thousand Dollars ~~($_____),~~($75,000), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District~~s~~ will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget for the District is estimated to be ~~_____~~Fifty Thousand Dollars ~~($_____)~~($50,000) which is anticipated to be derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to ~~the~~a District's ability to increase ~~their~~its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to ~~their~~its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board ~~of Directors of the District~~ are residents of the ~~district~~District, the ~~district~~District is encouraged to engage the services of a certified

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Page Number

Formatted: Left

public accountant for an Agreed Upon Procedures Engagement. The Board ~~of Directors~~, in its discretion, will set the scope and the procedures for the engagement.

Formatted: Page Number

Formatted: Left

IX. ANNUAL REPORT

A. General.

~~Each of the~~The District~~s~~ shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the ~~City Manager's Office~~Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating the ~~District~~District has been issued. ~~–~~ The annual report shall include all information required pursuant to the Special District Act and the information in this Section.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the ~~Districts'~~District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the ~~Districts~~District Public Improvements as of December 31 of the prior year.

5. Status of ~~the Districts'~~District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the ~~Districts~~District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the ~~Districts~~District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the ~~Districts~~District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

Formatted: Justified

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 0.5", First line: 0.5"

Formatted: Justified, Indent: Left: 0.5"

Formatted: Justified, Indent: Left: 1", Hanging: 0.5"

Formatted: Page Number

Formatted: Left

11. Any inability of the ~~Districts~~District to pay ~~their~~its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

12. A copy of any intergovernmental agreements entered into by the ~~Districts~~District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), bonds outstanding of any Special Improvement District(s), and Special Improvement District(s) boundaries.

C. Miscellaneous.

~~I.~~ At the request of the City, or any City representative, ~~the Districts~~a District shall make available at no cost to the City, any document or information, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the ~~Districts~~District. Such documents shall be presented to the City within fifteen (15) days of such request.

~~IX.~~D. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which ~~the Districts were~~the District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the ~~Districts~~District, the ~~Districts agree~~District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the ~~Districts have~~District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE NOTICES AND MEETINGS

1. The ~~District~~District will provide the City with written notice of the date of hearing in district court on its petition for organization ~~filed with the district court~~.

2. The District~~s~~ will ~~use reasonable efforts and due diligence to~~ cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District~~s~~ that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the ~~District~~District so long as a is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

Formatted: Underline

Formatted: Justified, Indent: Left: 0.5", Space After: 12 pt, Line spacing: single

Formatted: Normal, Justified, Indent: First line: 0.5", Space After: 12 pt, No bullets or numbering

Formatted: Heading 2,h2,Line spacin...,Line spacing: Double + After: 0 pt,h2 + After: 0 pt, Justified, Indent: Left: 0.5"

Formatted: Bullets and Numbering

Formatted: Justified

Formatted: Justified, Indent: First line: 0.5", Tab stops: 1", Left

Formatted: Page Number

Formatted: Left

a. General description and purpose(s) of the District.

b. Contact information for the District.

c. Website address for the District (once established per Section V.A.~~15~~16).

d. District boundary map showing all lots within the District.

e. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.

f. List of all other taxing entities within the District ~~boundaries~~Boundaries and their current mill levies and associated taxes as of the date of the notice.

g. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the ~~District~~ Debt is being issued to pay for.

h. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay ~~off~~ Debt.

i. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.

j. Any and all Fees currently imposed on each residential property for each year the District is in existence.

k. Any additional information required by the Colorado Revised Statutes, including without limitation ~~C.R.S. §~~Section 38-35.7-110, C.R.S., as amended from time to time.

The ~~District~~District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer ~~is~~be asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

~~H.~~

3. To ensure that potential residential buyers are educated about the ~~District~~District, the ~~District~~District will provide the information identified in Section ~~X~~IX.2 above to the developer or home builders for prominent display at all sales offices, and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

4. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the 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. The

Formatted: Condensed by 0.45 pt

Formatted: Condensed by 0.5 pt

Formatted: Justified, Indent: Left: -0.01", Hanging: 0.01", Tab stops: 1", Left + Not at 1.3"

Formatted: Page Number

Formatted: Left

District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

5. All special and regular District meetings shall be open to the public and shall be held at a location within ~~the District boundaries, or~~the District's Boundaries or within 5 miles of the District's Boundaries. The District may hold special and regular meetings virtually with participation via teleconference, webcast, video conference or other technological means. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to the virtual Board meeting. If the Board schedules a virtual special meeting that will be convened in fewer than ten (10) days, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit E**. The District~~s~~ shall approve the intergovernmental agreement in the form attached as **Exhibit E** at ~~their~~its first Board meeting after their organizational ~~elections~~election. Failure of the District~~s~~ to execute the intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XII. CONCLUSION. It is submitted that this Service Plan for the District~~s~~, as required by Section 32-1-203(2), C.R.S., and Section 122-~~35~~34 of the City Code, establishes that:

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

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

3. The District~~s~~ ~~are~~ is capable of providing economical and sufficient service to the area within its proposed boundaries; and

4. The area to be included in the District~~s~~ does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

Formatted: Justified

Formatted: Font: Not Bold

Formatted: Hidden

Formatted: Indent: Left: 1", Hanging: 0.56"

Formatted: Page Number

Formatted: Left

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

6. The facility and service standards of the District~~s~~ are compatible with the facility and service standards of the City within which the special ~~districts are~~district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code.

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area.

9. The creation of the ~~District~~District is in the best interests of the area proposed to be served.

~~Respectfully submitted this _____ day of _____, 200____.~~

~~By: _____~~
~~Attorneys for the Proponents of the Districts~~

Formatted: Page Number

Formatted: Left

EXHIBIT A

Legal Descriptions

Formatted: Font: Bold

Formatted: Heading 4,h4, Centered

EXHIBIT B

Aurora Vicinity Map

Formatted: Heading

EXHIBIT C-1

Initial ~~Districts~~District Boundary ~~Maps~~

Formatted: Heading

Map

EXHIBIT C-2

Inclusion Area Boundary Map

Formatted: Heading

EXHIBIT D

Notice of Special District Disclosure

~~**ATTENTION HOMEBUYER**: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.~~

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to ~~C.R.S. §~~Section 32-1-101, et seq., C.R.S. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

Formatted: Heading
Formatted
Formatted: Font: (Intl) Calibri
Formatted Table
Formatted: Font: Arial
Formatted: Font: (Intl) Times New Roman
Formatted
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Times New Roman
Formatted
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Underline
Formatted: Font: Arial
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial, Not Bold, Not Italic
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial
Formatted: Font: Arial
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Line spacing: Multiple 0.05 li

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes ~~to~~:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $_____ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is ____mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$_____x .~~0715~~0670 = $____(Assessed Valuation)
$_____x .060 mills = **$_____per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities:_____mills = $_____annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $_____= $_____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS ~~YEAR'S~~YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date:_____

Formatted: Header Left
Formatted: Font: (Intl) Times New Roman
Formatted Table
Formatted: Font: (Intl) Calibri
Formatted
Formatted: Font: (Intl) Calibri
Formatted: Font: Arial, Not Bold, Not Italic
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt, Not Bold
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt, Not Bold
Formatted: Font: (Intl) Calibri
Formatted: Font: Times New Roman, 12 pt, Not Bold
Formatted: Font: (Intl) Calibri
Formatted: Border: Bottom: (No border)
Formatted: Font: (Intl) Calibri
Formatted: Font: (Intl) Calibri
Formatted: Heading

Formatted: Header Left

EXHIBIT E

Intergovernmental Agreement between the ~~Districts~~District and Aurora

~~[MULTIPLE DISTRICT SINGLE SERVICE PLAN]~~

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO~~,~~

~~_____~~

AND

EASTERN HILLS METROPOLITAN DISTRICT ~~NO. _____~~NO. 14

~~AND _____ METROPOLITAN DISTRICT NO. _____~~

THIS AGREEMENT is made and entered into as of this ___ day of _____, ~~_____~~,2026, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and ~~_____~~EASTERN HILLS METROPOLITAN DISTRICT NO. 14, ~~and _____ METROPOLITAN DISTRICT NO. _____,~~ quasi-municipal corporations and political subdivisions of the State of Colorado (the "District~~s~~"). The City and the ~~Districts~~District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District~~s~~ ~~were~~was organized to provide those services and to exercise powers as are more specifically set forth in the District~~'s~~ Service ~~Plans~~Plan approved by the City on ~~_____ _____~~, 2026 ("Service ~~Plans~~Plan"); and

WHEREAS, the Service ~~Plans make~~Plan makes reference to the execution of an intergovernmental agreement between the City and the District~~s~~, as required by the ~~Aurora~~ City Code; and

WHEREAS, the City and the District~~s~~ have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The District~~s~~ shall dedicate the Public Improvements (as defined in the Service Plan) to the City or other appropriate jurisdiction or ~~owners~~homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District~~s~~ shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City.

Formatted: Normal, Centered
Formatted: Font: Bold
Formatted: Heading
Formatted: Justified
Formatted: Heading
Formatted: Justified
Formatted: Heading
Formatted: Justified, Tab stops: 0.5", Left

The Districts shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the District for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

Formatted: Justified, Indent: First line: 0.44"

2. Fire Protection. 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 an intergovernmental agreement with the City. 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. 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 an intergovernmental agreement with the City.

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

5. Construction Standards. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable.. The Districts will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the 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.

7. Inclusion Limitation. The District~~s~~ shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The District~~s~~ shall not include within any of its boundaries any property inside the ~~inclusion area boundaries~~Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. ~~The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the Districts. Additionally, the~~The District~~s~~ shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District~~s~~ unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the ~~Districts~~District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), ~~the Districts~~the District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any ~~fees~~Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The District~~s~~ shall not issue Debt in excess of ~~_____~~Forty-Six Million Five-Hundred Thousand Dollars ~~($_____)~~($46,500,000) in the aggregate, exclusive of refunding and or refinancing of previously issued Debt; provided, however, that any Debt issued by the ~~Districts~~District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan~~.~~. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed this intergovernmental agreement.

~~11.~~12. Fee Limitation. ~~Each of the~~The District~~s~~ may impose and collect Fees as a source of repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition

shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the Districts.

~~Debt Issuance Limitation. The Districts shall not be authorized to incur any indebtedness until such time as the Districts have approved and executed the IGA and approved the imposition of the Aurora Regional Improvement Mill Levy (as defined in the Service Plan) upon all taxable property located within the boundaries of the Districts.~~

14. Consolidation. The District ~~No. ___~~ shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City~~, unless such consolidation is with District No. ___~~.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service Plan with conditions 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~~State 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When ~~a district~~the District is required to have a website in accordance with the requirements of ~~C.R.S.~~ Section 32-1- 104.5, C.R.S. the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by ~~C.R.S. §~~Section 32-1-104.5. C.R.S.

17. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the District shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the District; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the District pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User

(e) The District shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Twenty-Two Million Three-Hundred Thousand Dollars ($22,300,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) **Exhibit F** to the Service Plan includes a map displaying the approximate geographic boundaries within the District where each separate Special Improvement District will be created.

~~17.~~18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which ~~the~~a District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the ~~Districts~~District, the ~~Districts agree~~District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the ~~Districts have~~District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

~~18.~~19. Disclosure to Purchasers. The ~~District~~District will ~~use reasonable efforts to assure that all developers of the property located within the District~~ cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the ~~District regarding the Maximum Debt Mill Levy, as well as a~~ District that describes the general ~~description~~purpose of the ~~District's authority to impose and collect rates, Fees, tolls~~district and ~~charges~~financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the District so that all purchasers will receive a copy during a title search. The notice shall conform with the City's standard model disclosure attached as **Exhibit D** to the Service Plan ~~as may be amended~~ provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

~~19.~~20. Service Plan Amendment Requirement. Actions of the District~~s~~ which violate the limitations set forth in Section V.A.1-~~14~~16 or Section VII.B-G of the Service ~~Plans~~Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District~~s~~. Additionally, an expansion of the District's Boundaries outside of the Inclusion Area Boundaries, or an expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

~~Multiple District Structure. It is anticipated that the Districts, collectively, will undertake the financing and construction of the Public Improvements. The nature of the functions and services to be provided by each District shall be clarified in an intergovernmental agreement between and among the Districts. Such intergovernmental agreement will be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the requirements of the Service Plan. Implementation of such intergovernmental agreement is essential to the orderly implementation of the Service Plan. Accordingly, any determination of any Board to set aside said intergovernmental agreement without the consent of all of the Districts shall be a material modification of the Service Plan. Said intergovernmental agreement may be amended by mutual agreement of the Districts without the need to amend the Service Plan.~~

22. Regional Improvements. The District~~s~~ shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C of the Service Plan.

The ~~Taxing~~ District~~s~~ shall impose the ARI Mill Levy and shall convey it as follows:

(a) If ~~the Districts have~~the District has executed an ARI Authority the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City to appoint no less than thirty percent (30%) and no more than forty-nine percent (49%) of the ~~board~~Board who will serve as the board of directors of the ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and ~~the Districts~~the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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 ~~Districts~~District in accordance with such agreement; or

(c) If neither Section VI.A nor VI.B of the Service Plan is applicable then the revenue shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the Service Area under Section VI of the Service Plan and shall not expend such revenue until an intergovernmental agreement is executed between the ~~Districts~~District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if the intergovernmental agreement is not executed within two (2) years from the date of the approval of the Service Plan by the City and neither Section VI.A nor VI.B of the Service Plan above have occurred within two (2) years from the date of the approval of the Service Plan by the City, then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the ~~Districts~~District as prioritized and determined by the City.

As set forth in the definition of the ARI Mill Levy, ~~any~~a District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

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 ~~Sections~~Section VI.A, B~~,~~ or C of the Service Plan, unless the City 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. The ~~Districts~~District shall cease to be obligated to impose, collect and convey to the ~~appropriate entity, as described above,~~City the revenue from the ARI Mill Levy described in Section VI of the Service Plan at such time as the area within the ~~Districts'~~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.

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board ~~of Directors of the District~~ are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, ~~C.R.S.;~~ et seq., C.R.S.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the ~~Districts~~District:	~~_____~~Eastern Hills Metropolitan District ~~No. ____~~ No. 14 c/o WBA, PC 2154 East Commons Avenue, Suite 2000 Centennial, CO 80122 Attn: Megan J. Murphy, Esq. Phone: (303) 858-1800 Fax: (303) 858-1801
To the City:	City of Aurora 15151 E. Alameda Pkwy., 5th Floor Aurora, CO 80012 Attn: Pete Schulte, City Attorney Phone: (303) 739-7030 Fax: (303) 739-7042
~~To the City:~~	~~City of Aurora~~ ~~15151 E. Alameda Pkwy., 5th Floor~~ ~~Aurora, CO 80012~~ ~~AttnPete Schulte, City Attorney~~ ~~Phone: (303) 739-7030~~ ~~Fax: (303) 739-7042~~

Formatted Table

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

Formatted: Body Text First Indent 2,L2, Justified, Indent: First line: 0.5"

26. 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 and without amendment to the Service Plan.

Formatted: Justified, Tab stops: 0.5", List tab

27. Assignment. ~~No~~Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of ~~all~~the other ~~Parties~~Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting ~~Parties~~Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party~~/Parties~~

in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the ~~Districts~~District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District~~s~~ and the City shall be for the sole and exclusive benefit of the District~~s~~ and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

EASTERN HILLS METROPOLITAN DISTRICT ~~NO.~~ NO. 14

By: _____
President

Attest:

_____
Secretary

Formatted Table
Formatted
Formatted
Formatted
Formatted Table
Formatted
Formatted
Formatted

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

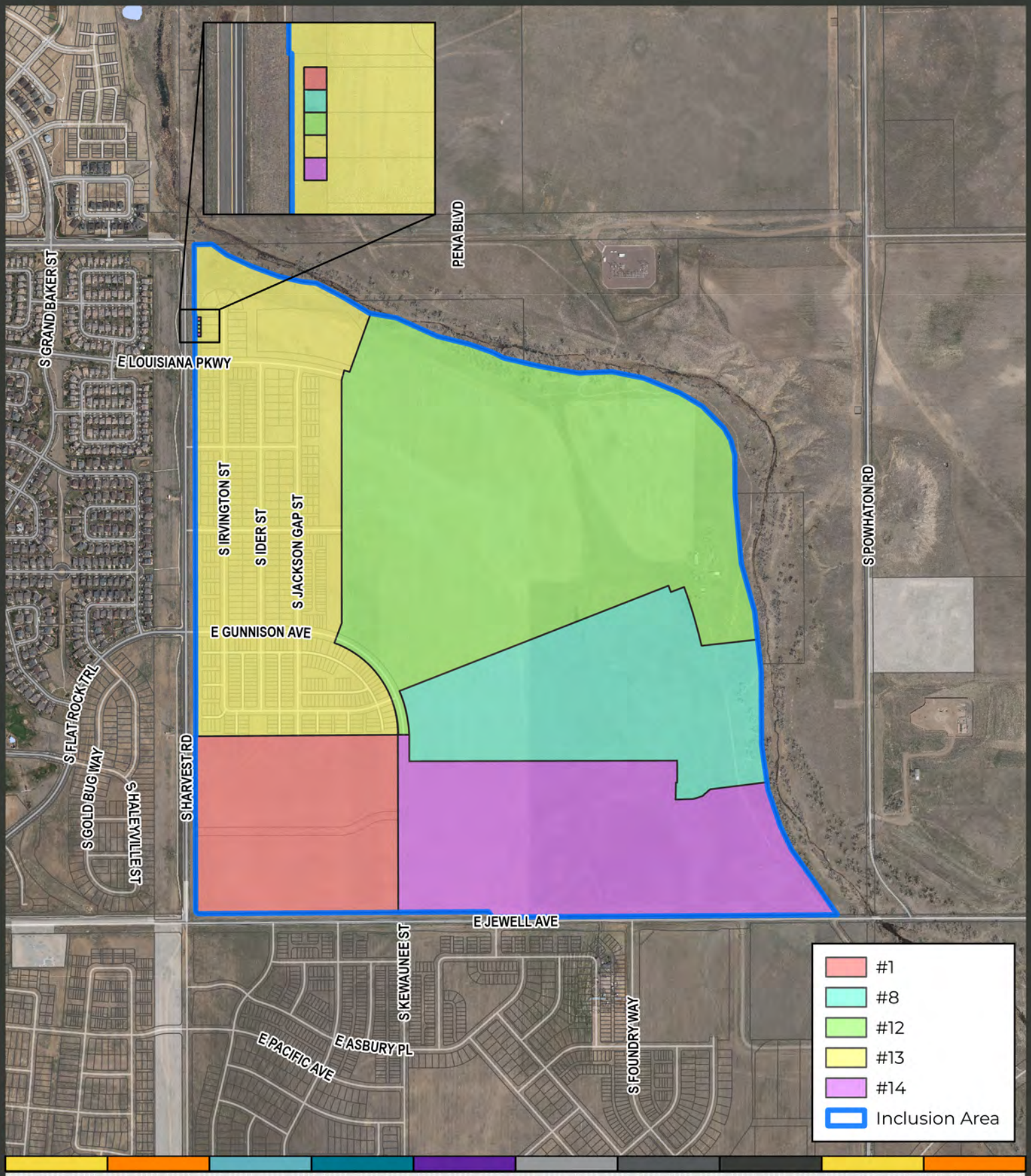
Formatted Table
Formatted
Formatted
Inserted Cells

EXHIBIT F

Approximate Location of Special Improvement District

Formatted

Formatted: Centered, Space After: 12 pt



Planning and Business Development

15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

City of Aurora, Colorado

Eastern Hills Metropolitan Districts No. 1, 8, 12, 13, 14
Initial Boundaries and Inclusion Area

Miles
0 0.075 0.15

N
W E
S

2972

10/2/2026 I:\GIS\ArcGIS_Pro_Projects\Planning\Jake C\2026\2973_MK.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: Powhaton Road Metropolitan District No. 12-20 (Resolution)
Item Initiator: Michael Kerrigan, Special District Administrator, Development Services
Staff Source/Legal Source: Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☒ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 10/22/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☒ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

This is the first item for the Powhaton Road Metropolitan District Nos. 12-20 ("Proposed Powhaton Districts"); but the Proposed Powhaton Districts are related to the existing Powhaton Road Metropolitan District Nos. 1-11 ("Existing Powhaton Districts"). The Existing Powhaton Districts were formed under different names and over the course of many years. Powhaton Road Metropolitan District Nos. 1-3 were formed in August of 2004 under the name Sand Creek Ranch Metropolitan District Nos. 1-3; and they were renamed Powhaton Road Metropolitan District Nos. 1-3 in July of 2013. Powhaton Road Metropolitan District Nos. 4-5 were formed in August of 2005 under the name Starfall Metropolitan District Nos. 1-2; and they were renamed Powhaton Road Metropolitan District Nos. 4-5 in July of 2013. Powhaton Road Metropolitan District Nos. 6-7 were formed in August of 2004 under the name Trails at First Creek Metropolitan District Nos. 1-2; and they were renamed Powhaton Road Metropolitan District Nos. 6-7 in July of 2013. In conjunction with the renaming of the various metropolitan districts to the Powhaton Road Metropolitan District Nos. 1-7, City Councl also approved a single amended and restated consolidated service plan for Powhaton Road Metropolitan District Nos. 1-7. Powhaton Road Metropolitan District Nos. 8-11 were formed in August of 2005 under the name Sun Meadows Metropolitan District Nos. 1-4; and they were renamed Powhaton Road Metropolitan District Nos. 8-11 in March of 2021.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

This is a resolution requesting City Council's approval of a consolidated service plan for the Powhaton Road Metropolitan District Nos. 11-20 and a request for approval and authorization to execute an intergovernemental agreement between the City and the Powhaton Road Metroppolitan District Nos. 11-20 ("Proposed Powhaton Districts"). The Proposed Powhaton Districts will be located in Arapahoe County, generally at the southeast intersection of E. 6th Ave. and Powhaton Road. The Proposed Powhaton Districts are anticipated to have an inclusion area of 1,142 acres and anticipated to serve residential and commercial land uses. The Proposed Powhaton Districts are being formed to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the public improvements needed for the Powhaton Rd. project.

The Proposed Powhaton Districts are utilizing the City model service plan with the addition of an authorized power to create special improvement districts within the Proposed Powhaton Districts boundaries.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

N/A

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

N/A

NON-BUDGETED EXPENDITURE IMPACT

Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

N/A

WORKLOAD IMPACT

Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

N/A

QUESTIONS FOR COUNCIL

Does the Council wish to support this Resolution and move it forward to the City Council Meeting as proposed?

LEGAL COMMENTS

Section 32-1-204.5(1), C.R.S. provides that no special district shall be organized if its boundaries are wholly contained within the boundaries of a municipality, except upon adoptions of a resolution of approval by the governing body of such municipality.

Chapter 122 of the City Code establishes the procedure by which the proponents of a special district may seek approval for their district from the City. Section 122-32 of the City Code requires that the City Council conduct a public hearing regarding approval of the proposed district and its service plan. Thereafter, the City Council shall adopt a resolution (1) approving the service plan without conditions or modifications; (2) disapproving the service plan; or (3) conditionally approving the service plan subject to the submission of information relating to, or the modification of, the service plan. (City Code Section. 122-35).

Section 122-30(21) further requires that the special district enter into a written agreement with the City. The proposed Intergovernmental Agreement satisfies the requirements set forth therein. As the proposed Agreement is with another governmental entity, a resolution is required to authorize its execution. (City Charter Section 10-12.) (Rulla)

RESOLUTION NO. R2026-__

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, APPROVING THE SERVICE PLAN FOR POWHATON ROAD METROPOLITAN DISTRICT NOS. 12-20 AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND THE DISTRICTS

WHEREAS, pursuant to Section 32-1-204.5, C.R.S., as amended, and Section 122-29 of the City Code, a Service Plan (the "Service Plan") for Powhaton Road Metropolitan District Nos. 12-20 (the "Districts") has been submitted to the City Council (the "City Council") of the City of Aurora, Colorado (the "City"); and

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, and Chapter 122 of the City Code, the City Council is to hold a public hearing on the Service Plan for the Districts; and

WHEREAS, notice of the hearing before the City Council was duly published in the *Aurora Sentinel*, a newspaper of general circulation within the City, as required by law, and mailed to all interested persons, the Division of Local Government, and the governing body of each municipality and title 32 district that has levied an ad valorem tax within the next preceding tax year and that has boundaries within a radius of three miles of the Districts; and

WHEREAS, the City Council has considered the Service Plan and all other testimony and evidence presented at the hearing; and

WHEREAS, the City Council finds that the Service Plan should be approved without conditions, as permitted by Sections 32-1-203(2) and 32-1-204.5(1)(a), C.R.S., as amended, and Section 122-34(a) of the City Code; and

WHEREAS, the City Council further finds that it is in the best interests of the citizens of the City to enter into an Intergovernmental Agreement (the "IGA") with the Districts for the purpose of assigning the relative rights and responsibilities between the City and the Districts with respect to certain functions, operations, and obligations of the Districts; and

WHEREAS, Section 10-12 of the City Charter requires a resolution to authorize the execution of intergovernmental agreements.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The City Council hereby finds and determines that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, and Chapter 122 of the City Code relating to the filing of the Service Plan for the Districts have been fulfilled and that notice of the hearing was given in the time and manner required by law and that City Council has jurisdiction to act on the Service Plan.

Section 2. The City Council further determines that all pertinent facts, matters and issues were submitted at the public hearing; that all interested parties were heard or had the opportunity to be heard and that evidence satisfactory to the City Council of each of the following was presented:

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

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

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

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

e. Adequate service is not, or will not be, available to the area through the City, County, or other existing municipal or quasi-municipal corporations, including other existing title 32 District, within a reasonable time and on a comparable basis;

f. The facility and service standards of the Districts are compatible with the facility and service standards of the City;

g. The proposed Service Plan is in substantial compliance with the comprehensive plan of the City as adopted pursuant to the City Code;

h. The proposed Service Plan is in compliance with any duly adopted City, regional, or state long-range water quality management plan for the area; and

i. The creation of the Districts will be in the best interests of the area proposed to be served.

Section 3. The City Council hereby approves the Service Plan for the Districts as submitted.

Section 4. The Mayor and the City Clerk are hereby authorized to execute, on behalf of the City, the IGA in substantially the form presented at this meeting, with such technical additions, deletions, and variations as the City Attorney may deem necessary or appropriate and not inconsistent with this Resolution.

Section 5. The Districts shall not be authorized to incur any bonded indebtedness until such time as the Districts have approved and executed the IGA.

Section 6. This Resolution shall be filed in the records of the City and a certified copy thereof submitted to the petitioners for the Districts for the purpose of filing as required by law.

Section 7. All prior resolutions or any parts thereof, to the extent that they are inconsistent with this Resolution, are hereby rescinded.

RESOLVED AND PASSED this ____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

RLA

By: _____

BRIAN J. RULLA, Sr. Assistant City Attorney

Megan J. Murphy
Shareholder

303-858-1800
mmurphy@wbapc.com

September 23, 2026

VIA EMAIL
Michael Kerrigan
Special District Administrator,
Office of Development Assistance
City of Aurora
mkerriga@auroragov.org

Re: Transmittal Letter
Powhaton Road Metropolitan District Nos. 12-20

Dear Mr. Kerrigan:

WBA, PC, serves as general counsel to Powhaton Road Metropolitan District Nos. 1-11 (collectively, the "**Existing Districts**"). WBA, PC has been engaged by Melcor TC/Aurora, LLC, a Colorado limited liability company, to form the proposed Powhaton Road Metropolitan District Nos. 12-20 (collectively, the "**New Districts**").

I. BACKGROUND AND HISTORY OF THE EXISTING DISTRICTS

The New Districts are part of a larger development effort along the Powhaton Road corridor in eastern Aurora spanning more than two decades. The Existing Districts were organized through successive phases and have undergone three rounds of name changes since original formation. The complete name history is set forth in the table below.

Original Name	Current Name (Powhaton Road MD No.)	City Approval / Organized	Status / Notes
Sand Creek Ranch Metropolitan District No. 1	Powhaton Road Metropolitan District No. 1	Res. R2004-54; Aug. 30, 2004	Active
Sand Creek Ranch Metropolitan District No. 2	Powhaton Road Metropolitan District No. 2	Res. R2004-54; Aug. 30, 2004	Active
Sand Creek Ranch Metropolitan District No. 3	Powhaton Road Metropolitan District No. 3	Res. R2004-54; Aug. 30, 2004	Active

Starfall Metropolitan District No. 1	Powhaton Road Metropolitan District No. 4	Res. R2005-63; Aug. 22, 2005	Active
Starfall Metropolitan District No. 2	Powhaton Road Metropolitan District No. 5	Res. R2005-63; Aug. 22, 2005	Inactive
Trails at First Creek Metropolitan District No. 1	Powhaton Road Metropolitan District No. 6	Res. R2004-62; Aug. 30, 2004	Inactive
Trails at First Creek Metropolitan District No. 2	Powhaton Road Metropolitan District No. 7	Res. R2004-62; Aug. 30, 2004	Active
Sun Meadows Metropolitan District No. 1	Powhaton Road Metropolitan District No. 8	Res. No.R2005-63; Nov. 17, 2005	Active
Sun Meadows Metropolitan District No. 2	Powhaton Road Metropolitan District No. 9	Res. No.R2005-63; Nov. 17, 2005	Active
Sun Meadows Metropolitan District No. 3	Powhaton Road Metropolitan District No. 10	Res. No.R2005-63; Nov. 17, 2005	Active
Sun Meadows Metropolitan District No. 4	Powhaton Road Metropolitan District No. 11	Res. No.R2005-63; Nov. 17, 2005	Active

A. Original Formation (2004-2005)

Four predecessor groups were organized between 2004 and 2005. Sand Creek Ranch Metropolitan District Nos. 1, 2, and 3 were approved by the City on August 30, 2004 by Resolution No. R2004-54. Trails at First Creek Metropolitan District Nos. 1 and 2 were approved by the City on August 30, 2004 by Resolution No. R2004-62. Starfall Metropolitan District Nos. 1 and 2 were approved by the City on August 22, 2005 by Resolution No. R2005-63. Sun Meadows Metropolitan District Nos. 1 through 4 were approved by the City in 2005 by Resolution No. R2005-63 and organized by Order and Decree of the Arapahoe County District Court on November 17, 2005. At the time of their respective formations, the developer anticipated separate and distinct residential communities across the overall property.

B. First Name Change (2013): Consolidation as Powhaton Road Metropolitan District Nos. 1-7

Due to changes in the overall development plan, the developer determined that the Sand Creek Ranch, Starfall, and Trails at First Creek properties would be developed as one comprehensive community rather than separate projects. Those seven districts were consolidated under a single Amended and Restated Consolidated Service Plan and renamed Powhaton Road Metropolitan District Nos. 1-7, approved by the City by Resolution No. R2013-48 on July 22, 2013.

C. Second Name Change (2021): Sun Meadows Metropolitan District Nos. 1-4 Renamed Powhaton Road Metropolitan District Nos. 8-11

On March 24, 2021, the boards of directors of Sun Meadows Metropolitan District Nos. 1 through 4 each adopted resolutions changing their respective names to Powhaton Road Metropolitan District Nos. 8 through 11. This completed the integration of the Sun Meadows districts into the Powhaton Road family of districts and expanded the Existing Districts to the current Nos. 1 through 11.

II. NEED FOR THE NEW DISTRICTS AND CHANGING DEVELOPMENT MARKET

There are currently no governmental entities, including the City, located in the immediate vicinity of the Existing Districts and the New 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 to serve the proposed development. Formation of the New Districts is therefore necessary in order for the required public improvements to be provided in the most economical manner possible.

The eastern Aurora development market has changed substantially since the Existing Districts were originally formed. The residential market has softened relative to its peak and builders have responded by offering rate buydowns, closing cost assistance, and price reductions to move inventory. The broader metro district financing environment has also grown more complex.

In response to these market conditions, residential builders across the Front Range are intentionally scaling back project size and compartmentalizing financial exposure. Rather than committing to large, multi-phase projects funded through a single capital stack, builders are increasingly pursuing smaller-scale projects that allow them to isolate risk at the project level and insulate each project from cost overruns, absorption slowdowns, or financing constraints affecting adjacent phases. The proposed addition of the New Districts directly reflects this market reality. A smaller, parcel-specific metropolitan district structure provides individualized debt issuance sized to each project's infrastructure scope and projected assessed value; independent debt repayment timelines calibrated to each phase's absorption schedule; protection for homeowners from financial exposure to other phases' delays or shortfalls; and the flexibility to organize and activate metropolitan districts in sequence as market conditions support additional phases. This structure is consistent with the City's interest in ensuring that metropolitan district debt is appropriately

sized, that property owners are not exposed to excessive tax burdens, and that metropolitan district finances remain transparent and manageable.

The New Districts will serve a mix of residential product types and commercial uses across distinct planning areas. Separate metropolitan districts allow the mill levy for each metropolitan district to be calibrated to the actual infrastructure costs and assessed value of that specific parcel and product type. Commercial areas, which typically support a higher mill levy and have different debt service dynamics than residential properties, can be placed in a metropolitan district with levy parameters appropriate to commercial development. Different residential product types similarly benefit from metropolitan district-specific levy structures that reflect their respective cost burdens and market economics. This individualized approach protects homeowners and commercial property owners alike from cross-subsidizing phases or product types that are unrelated to their own development, and gives the City confidence that each metropolitan district's financial obligations are rationally tied to the improvements and tax base it serves.

Assuming the New Districts are approved, the Harmony community would be governed by three separate service plans:

- District Nos. 1-7 – 2013 Amended and Restated Consolidated Service Plan;
- District Nos. 8-11 – 2005 Consolidated Service Plan; and
- District Nos. 12-20 – 2026 Consolidated Service Plan.

III. RESPONSES TO SUBMITTAL INSTRUCTIONS FOR NEW DISTRICTS

Pursuant to the City of Aurora's "Submittal Instructions for Filing of Proposed Service Plan" (the "Instructions"), please find the following information:

Metro district name	• Powhaton Road Metropolitan District No. 12 • Powhaton Road Metropolitan District No. 13 • Powhaton Road Metropolitan District No. 14 • Powhaton Road Metropolitan District No. 15 • Powhaton Road Metropolitan District No. 16 • Powhaton Road Metropolitan District No. 17 • Powhaton Road Metropolitan District No. 18 • Powhaton Road Metropolitan District No. 19 • Powhaton Road Metropolitan District No. 20
Contact information, including name, address, phone and email address for Metro District Counsel	WBA, PC Attention: Megan Murphy 2154 East Commons Avenue, Suite 2000 Centennial, CO 80112 Phone: 303-858-1800 Email: mmurphy@wbapc.com

submitting Service Plan	
Contact information, including name, address, phone and email address for Petitioner	MELCOR/TC AURORA, LLC Attention: Graeme Melton 6930 E Chauncey Lane, Unit 135 Phoenix, AZ 85054 Phone: 1-780-423-6931 Email: gmelton@melcor.ca
Contact information, including name, address, phone and email address for Owner/developer of land	The Owner of the land is: MELCOR/TC AURORA, LLC Attention: Graeme Melton 6930 E Chauncey Lane, Unit 135 Phoenix, AZ 85054 Phone: 1-780-423-6931 Email: gmelton@melcor.ca The developer of Powhaton Road is: James Spehalski Phone: (720) 371-4116 Email: jspehalski@marathonlc.com
Form of Service Plan	Consolidated Service Plan
Type of Development	• Powhaton Road Metropolitan District No. 12 – mixed use • Powhaton Road Metropolitan District No. 13 – mixed use • Powhaton Road Metropolitan District No. 14 – mixed use • Powhaton Road Metropolitan District No. 15 – mixed use • Powhaton Road Metropolitan District No. 16 – mixed use • Powhaton Road Metropolitan District No. 17 – mixed use • Powhaton Road Metropolitan District No. 18 – mixed use • Powhaton Road Metropolitan District No. 19 – mixed use • Powhaton Road Metropolitan District No. 20 – mixed use
State of Aurora development review process on development plans	The Powhaton Road Metropolitan District Service Plan area is divided into ten (10) separate Planning Areas (each, a "PA"). The existing Powhaton Road Metropolitan District Nos. 1 through 11 (collectively, the "**Existing Districts**") were organized to finance and provide public improvements and services within the PAs identified below. The proposed Powhaton Road Metropolitan District Nos. 12 through 20 (collectively, the "**New Districts**") are intended to provide supplemental development and financing options to support continued buildout of the PAs, including

	To date, the PAs are in varying stages of Completion, Active Construction, Active Entitlement Processing, and Future Planning Activity. The following is a summary of the PAs in each phase of development activity: • Completion: Three (3) PA's are in the Completion phase of development. The completed PA's include 1,001 homes that are occupied by residents. • Active Construction. One (1) PA, consisting of 660 homes, Active Construction phase. This phase is approximately 10% complete with of portion of horizontal improvements installed. No homes have been started or completed in this PA. • Active Entitlement Processing. Two (2) PA's, consisting of 991 homes, are in the Active Entitlement processing phase. These PA's are in varies stages of approvals. • Future Planning Activity. Four (4) PA's, consisting of 1,814 homes, are in the Future Planning Activity phase. Preliminary planning activity has been completed on these phases.
Justification for petitioner's request to City Council to approve District	There are currently no other governmental entities, including the City, located in the immediate vicinity of the New 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 Powhaton Road to be provided in the most economic manner possible.
Statement Certifying Compliance with the Aurora Model Service Plan	The proposed service plan is an exact copy of the appropriate Aurora model service plan and any and all changes from the model are clearly identified.
Statement on the Debt Limit	The debt limits reported in Sections V.A.10 (Total Debt Issuance Limitation) and VII.A. (Financial Plan – General) do not include any debt associated with regional improvements as described in the last sentence of VI.C.
Any special requests	None.
Summary Table	See below.

Service Plan for Powhaton Road District Nos. 12-20

Powhaton Road MD Nos. 12-20	Public Improvements	Debt Limit	Debt Limit included ARI and SID? Yes or No	ARI Debt Limit	SID Debt Limit	Total Debt Capacity	Organizing and Operating Reimbursement	1st year Operating & Maintenance
(Location in Service Plan)	V.B.	V.A.10	From transmittal letter	VI. C.	V.A.18	Calculate	VII. I	VII. I
Powhaton Road Metropolitan District No. 12	$237,618,025	$550,000,000	ARI – No SID - Yes	$100,000,000	$250,000,000	$650,000,000	$75,000	$50,000
Powhaton Road Metropolitan District No. 13	$237,618,025	$550,000,000	ARI – No SID - Yes	$100,000,000	$250,000,000	$650,000,000	$75,000	$50,000
Powhaton Road Metropolitan District No. 14	$237,618,025	$550,000,000	ARI – No SID - Yes	$100,000,000	$250,000,000	$650,000,000	$75,000	$50,000
Powhaton Road Metropolitan District No. 15	$237,618,025	$550,000,000	ARI – No SID - Yes	$100,000,000	$250,000,000	$650,000,000	$75,000	$50,000
Powhaton Road Metropolitan District No. 16	$237,618,025	$550,000,000	ARI – No SID - Yes	$100,000,000	$250,000,000	$650,000,000	$75,000	$50,000
Powhaton Road Metropolitan District No. 17	$237,618,025	$550,000,000	ARI – No SID - Yes	$100,000,000	$250,000,000	$650,000,000	$75,000	$50,000
Powhaton Road Metropolitan District No. 18	$237,618,025	$550,000,000	ARI – No SID - Yes	$100,000,000	$250,000,000	$650,000,000	$75,000	$50,000
Powhaton Road Metropolitan District No. 19	$237,618,025	$550,000,000	ARI – No SID - Yes	$100,000,000	$250,000,000	$650,000,000	$75,000	$50,000
Powhaton Road Metropolitan District No. 20	$237,618,025	$550,000,000	ARI – No SID - Yes	$100,000,000	$250,000,000	$650,000,000	$75,000	$50,000
Totals* collectively	**$**237,618,025	$550,000,000		$100,000,000	$250,000,000	$650,000,000	$75,000	$50,000

Sincerely,

WBA, PC

Megan J. Murphy
Shareholder

Enclosures:

Engineer's Letter
Engineer's Estimate of Probable Costs
Maps of Public Improvements

Powhaton Road Metropolitan District – Engineer's Estimate Summary

The Engineer's Estimate of Probable Costs for the Powhaton Road Metropolitan District was developed collaboratively by Westwood Professional Services, Groundworks Development and PCS Group – firms specializing in civil engineering, contracting, and landscape architecture, respectively. Westwood Professional Services focused on identifying and quantifying the major public improvements based on approved Master Public Improvement Plans, Master Drainage Plans, Infrastructure Site Plans, and Construction Drawings, depending on which phase of the entitlements that the planning area is currently in. Examples of these include regional drainage improvements, regional utilities, and the surrounding collector and arterial roadways. Groundworks was engaged to determine the unit costs of the public improvements within each of the roadways and segments identified in Improvement Maps (Exhibit E). PCS put together the combined public landscape costs of both the public infrastructure and parks/open space within the planning areas.

The remaining infrastructure estimated for the Powhaton Road Metropolitan District includes approximately 61,500 linear feet of collector and arterial roadways, 46,000 linear feet of public water lines that vary from 12 to 42 inches in diameter, 32,650 linear feet of public sanitary sewer lines that vary from 8 to 24 inches in diameter, drainage infrastructure including 16 detention ponds and 14,500 linear feet of drainageways. Unit cost breakdowns are included as part of the estimates provided. Existing infrastructure is referenced in the Improvement Maps, but not included in remaining infrastructure costs.

The total cost of all public improvements within the Powhaton Road Metropolitan District is estimated to be $237,618,025.74. This includes a percentage for permitting fees and contingency. The unit costs that were used in this analysis are current unit costs from other projects in the Denver Metropolitan Area and consider costs from Harmony Filings 1-13.

Westwood
10333 E. Dry Creek Rd
Suite 400
Englewood, Colorado 80112
720.482.9526 Fax 720.482.9546

Powhaton Road Metropolitan District - Capital Improvements
Engineer's Estimate of Anticipated Costs

DATE: 4/21/2026

Roadway Capital Improvements

Roadway or Qtr Section	Segment	Description	Quantity	Unit	Cost/Unit	Total Cost
6th Avenue	Segment A	144' ROW - 6 Lane Arterial - Half Section	2,440	L.F.	$ 1,256	$ 3,063,727
	Segment B	144' ROW - 6 Lane Arterial - Half Section	2,840	L.F.	$ 1,256	$ 3,565,977.88
1st Avenue	Segment A	80' ROW - 2 Lane Collector - Half Section	1,720	L.F.	$ 837	$ 1,439,332.93
	Segment B	80' ROW - 2 Lane Collector - Full Section	940	L.F.	$ 1,548	$ 1,455,232.53
Alameda Avenue	Segment A	114' ROW - 4 Lane Arterial - Half Section	2,975	L.F.	$ 997	$ 2,967,100.75
	Segment B	114' ROW - 4 Lane Arterial - Half Section	2,130	L.F.	$ 997	$ 2,124,344.40
	Segment C	114' ROW - 4 Lane Arterial - Full Section	830	L.F.	$ 1,845	$ 1,531,422.93
	Segment D	114' ROW - 4 Lane Arterial - Half Section	2,640	L.F.	$ 997	$ 2,632,990.25
	Segment E	114' ROW - 4 Lane Arterial - Half Section	2,640	L.F.	$ 997	$ 2,632,990.25
Exposition Avenue	Segment A	80' ROW - 2 Lane Collector - Full Section	2,640	L.F.	$ 1,548	$ 4,087,036.05
	Segment B	80' ROW - 2 Lane Collector - Half Section	2,640	L.F.	$ 837	$ 2,209,208.68
	Segment C	80' ROW - 2 Lane Collector - Half Section	3,260	L.F.	$ 837	$ 2,728,037.99
	Segment D	80' ROW - 2 Lane Collector - Half Section	2,020	L.F.	$ 837	$ 1,690,379.37
Mississippi Avenue	Segment A	114' ROW - 4 Lane Arterial - Half Section	2,640	L.F.	$ 997	$ 2,632,990.25
Powhaton Road	Segment A	144' ROW - 6 Lane Arterial - Half Section	3,275	L.F.	$ 1,256	$ 4,112,175.20
	Segment B	144' ROW - 6 Lane Arterial - Half Section	2,640	L.F.	$ 1,256	$ 3,314,852.68
	Segment C	144' ROW - 6 Lane Arterial - Half Section	2,640	L.F.	$ 1,256	$ 3,314,852.68
Trussville Road	Segment A	80' ROW - 2 Lane Collector - Full Section	2,710	L.F.	$ 1,548	$ 4,195,404.43
	Segment B	80' ROW - 2 Lane Collector - Full Section	1,725	L.F.	$ 1,548	$ 2,670,506.51
	Segment C	80' ROW - 2 Lane Collector - Half Section	2,640	L.F.	$ 837	$ 2,209,208.68
Monaghan Road	Segment A	114' ROW - 4 Lane Arterial - Half Section	2,640	L.F.	$ 997	$ 2,632,990.25
	Segment B	114' ROW - 4 Lane Arterial - Half Section	2,640	L.F.	$ 997	$ 2,632,990.25
	Segment C	114' ROW - 4 Lane Arterial - Full Section	2,640	L.F.	$ 1,845	$ 4,871,031.96
S Del Ray Street	Segment A	80' ROW - 2 Lane Collector - Full Section	2,830	L.F.	$ 1,548	$ 4,381,178.80
Hayesmount Road	Segment A	80' ROW - 2 Lane Collector - Half Section	2,640	L.F.	$ 837	$ 2,209,208.68
Miscellaneous		Traffic Signal	14	EA.	$ 650,000	$ 9,100,000.00
		Roundabout	3	EA.	$ 650,000	$ 1,950,000.00

Water Capital Improvements

Roadway or Qtr Section	Segment	Description	Quantity	Unit	Cost/Unit	Total Cost
1st Avenue	Segment A	12" PVC WL - Includes Fittings, Hydrants, Valves	940	L.F.	$ 127	$ 119,380.00
Alameda Avenue	Segment A	24" PVC WL - Includes Fittings, Hydrants, Valves	830	L.F.	$ 416	$ 345,216.47
	Segment B	24" PVC WL - Includes Fittings, Hydrants, Valves	2,640	L.F.	$ 416	$ 1,098,037.94
	Segment C	24" PVC WL - Includes Fittings, Hydrants, Valves	2,640	L.F.	$ 416	$ 1,098,037.94
Exposition Avenue	Segment A	12" PVC WL - Includes Fittings, Hydrants, Valves	2,640	L.F.	$ 127	$ 335,280.00
	Segment B	12" PVC WL - Includes Fittings, Hydrants, Valves	2,640	L.F.	$ 127	$ 335,280.00
	Segment C	12" PVC WL - Includes Fittings, Hydrants, Valves	3,260	L.F.	$ 127	$ 414,020.00
	Segment D	12" PVC WL - Includes Fittings, Hydrants, Valves	2,020	L.F.	$ 127	$ 256,540.00
Mississippi Avenue	Segment A	16" PVC WL - Includes Fittings, Hydrants, Valves	2,640	L.F.	$ 325	$ 856,991.89
Powhaton Road	Segment A	36" STEEL WL - Includes Fittings, Hydrants, Valves	2,640	L.F.	$ 1,500	$ 3,960,000.00
	Segment B	36" STEEL WL - Includes Fittings, Hydrants, Valves	2,640	L.F.	$ 1,500	$ 3,960,000.00
Trussville Road	Segment A	12" PVC WL - Includes Fittings, Hydrants, Valves	2,710	L.F.	$ 127	$ 344,170.00
	Segment B	12" PVC WL - Includes Fittings, Hydrants, Valves	1,725	L.F.	$ 127	$ 219,075.00
	Segment C	12" PVC WL - Includes Fittings, Hydrants, Valves	2,640	L.F.	$ 127	$ 335,280.00
Monaghan Road	Segment A	12" PVC WL - Includes Fittings, Hydrants, Valves	2,640	L.F.	$ 127	$ 335,280.00
	Segment B	36" STEEL WL - Includes Fittings, Hydrants, Valves	2,640	L.F.	$ 1,500	$ 3,960,000.00
	Segment C	42" STEEL WL - Includes Fittings, Hydrants, Valves	2,640	L.F.	$ 2,000	$ 5,280,000.00
S Del Ray Street	Segment A	12" PVC WL - Includes Fittings, Hydrants, Valves	2,830	L.F.	$ 127	$ 359,410.00
Hayesmount Road	Segment A	30" PVC WL - Includes Fittings, Hydrants, Valves	2,640	L.F.	$ 550	$ 1,452,000.00

Westwood
10333 E. Dry Creek Rd
Suite 400
Englewood, Colorado 80112
720.482.9526 Fax 720.482.9546

Powhaton Road Metropolitan District - Capital Improvements
Engineer's Estimate of Anticipated Costs

DATE: 4/21/2026

Sanitary Sewer Capital Improvements

Roadway or Qtr Section	Segment	Description	Quantity	Unit	Cost/Unit	Total Cost
6th Avenue	Segment A	24" Sanitary Sewer - Includes Manholes	2,390	L.F.	$ 478	$ 1,142,162
Trussville Road	Segment A	24" Sanitary Sewer - Includes Manholes	1,430	L.F.	$ 478	$ 683,385.84
Northeast 1/4 Section 9	Segment A	8" Sanitary Sewer - Includes Manholes	2,700	L.F.	$ 194	$ 524,359.22
Northeast 1/4 Section 9	Segment B	24" Sanitary Sewer - Includes Manholes	3,375	L.F.	$ 478	$ 1,612,886.17
Monaghan Road	Segment A	24" Sanitary Sewer - Includes Manholes	2,640	L.F.	$ 478	$ 1,261,635.40
Monaghan Road	Segment B	15" Sanitary Sewer - Includes Manholes	2,640	L.F.	$ 250	$ 660,000.00
Alameda Avenue	Segment A	21" Sanitary Sewer - Includes Manholes	1,415	L.F.	$ 425	$ 601,375.00
Alameda Avenue	Segment B	8" Sanitary Sewer - Includes Manholes	1,230	L.F.	$ 190	$ 233,469.16
Northwest 1/4 Section 15	Segment A	21" Sanitary Sewer - Includes Manholes	2,840	L.F.	$ 425	$ 1,207,000.00
Exposition Avenue	Segment C	21" Sanitary Sewer - Includes Manholes	2,235	L.F.	$ 425	$ 949,875.00
Northwest 1/4 Section 16	Segment A	8" Sanitary Sewer - Includes Manholes	2,630	L.F.	$ 190	$ 499,206.42
Southwest 1/4 Section 16	Segment A	8" Sanitary Sewer - Includes Manholes	2,110	L.F.	$ 190	$ 400,504.01
Exposition Avenue	Segment A	8" Sanitary Sewer - Includes Manholes	585	L.F.	$ 190	$ 111,040.21
Northwest 1/4 Section 16	Segment B	12" Sanitary Sewer - Includes Manholes	2,140	L.F.	$ 210	$ 449,400.00
Exposition Avenue	Segment B	8" Sanitary Sewer - Includes Manholes	1,180	L.F.	$ 190	$ 223,978.54
Trussville Road	Segment C	8" Sanitary Sewer - Includes Manholes	610	L.F.	$ 190	$ 115,785.52
Trussville Road	Segment B	8" Sanitary Sewer - Includes Manholes	500	L.F.	$ 190	$ 94,906.16

Storm Drainage Capital Improvements

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
Pond T	POND	1	L.S.	$ 967,056	$ 967,056
Culvert T	48" RCP	400	L.F.	$ 395	$ 158,000.00
Pond U	POND	1	L.S.	$ 609,535	$ 609,535.20
Culvert U	48" RCP	200	L.F.	$ 395	$ 79,000.00
First Creek	Channel	1	L.S.	$ 1,140,000	$ 1,140,000.00
Upstream First Creek	Channel	1	L.S.	$ 1,180,629	$ 1,180,629.00
Downstream First Creek	Channel	1	L.S.	$ 1,180,629	$ 1,180,629.00
Culvert First Creek A	10'x10' RCBC	1	L.S.	$ 1,007,040	$ 1,007,040.00
Culvert First Creek B	10'x10' RCBC	1	L.S.	$ 1,914,240	$ 1,914,240.00
Culvert First Creek C	10'x10' RCBC	1	L.S.	$ 4,180,908	$ 4,180,908.00
Culvert First Creek D	Span Crossing	1	L.S.	$ 4,260,468	$ 4,260,468.00
Pond V	Pond	1	L.S.	$ 700,000	$ 700,000.00
Culvert V	36" RCP	200	L.F.	$ 270	$ 54,000.00
Culvert Titus	42" RCP	200	L.F.	$ 396	$ 79,200.00
Pond X	Pond	1	L.S.	$ 700,000	$ 700,000.00
Culvert X	42" RCP	200	L.F.	$ 396	$ 79,200.00
Pond W	Pond	1	L.S.	$ 850,000	$ 850,000.00
Culvert W	36" RCP	200	L.F.	$ 270	$ 54,000.00
Culvert L	36" RCP	200	L.F.	$ 270	$ 54,000.00
Pond M	Pond	1	L.S.	$ 850,000	$ 850,000.00
Culvert M	24" RCP	200	L.F.	$ 157	$ 31,440.00
Pond N	Pond	1	L.S.	$ 850,000	$ 850,000.00
Culvert N	30" RCP	225	L.F.	$ 208	$ 46,710.00
Pond O	Pond	1	L.S.	$ 500,000	$ 500,000.00
Culvert O	30" RCP	1	L.F.	$ 650,000	$ 650,000.00
Pond P	Pond	1	L.S.	$ 850,000	$ 850,000.00
Culvert P	30" RCP	225	L.F.	$ 208	$ 46,800.00
Pond S	Pond	1	L.S.	$ 500,000	$ 500,000.00
Culvert S	36" RCP	300	L.F.	$ 270	$ 81,000.00
Culvert Exposition	30" RCP	400	L.F.	$ 208	$ 83,040.00
Channel B-1	Channel	1	L.S.	$ 500,000	$ 500,000.00
Exposition Tributary Reach C	Channel	1	L.S.	$ 750,000	$ 750,000.00
Pond H-1 & E	Pond	1	L.S.	$ 494,680	$ 494,680.00
Pond F	Pond	1	L.S.	$ 586,708	$ 586,707.50
Culvert F	48" RCP	75	L.F.	$ 395	$ 29,625.00
Culvert Exposition Reach C	10'x6' RCBC	1	L.S.	$ 476,128	$ 476,127.50
Pond J	Pond	1	L.S.	$ 550,000	$ 550,000.00
Culvert J	48" RCP	100	L.F.	$ 395	$ 39,500.00
Pond K	Pond	1	L.S.	$ 850,000	$ 850,000.00

Westwood
10333 E. Dry Creek Rd
Suite 400
Englewood, Colorado 80112
720.482.9526 Fax 720.482.9546

Powhaton Road Metropolitan District - Capital Improvements
Engineer's Estimate of Anticipated Costs

DATE: **4/21/2026**

Culvert K	48" RCP	100	L.F.	$ 395	$ 39,500.00
Exposition Tributary Reach D	Channel	1	L.S.	$ 430,283	$ 430,282.80
Culvert Exposition Reach D	6'x6' RCBC	1	LS	$ 455,000	$ 455,000.00
S. Powhaton Tributary Reach B	Channel	1	L.S.	$ 850,000	$ 850,000.00
Pond H-2	Pond	1	L.S.	$ 950,000	$ 950,000.00
Culvert H-2	6'x 6' RCBC	1	L.F.	$ 455,000	$ 455,000.00
Church Storm	18" RCP	600	L.F.	$ 114	$ 68,400.00
Channel E	Channel	1	L.S.	$ 1,100,000	$ 1,100,000.00
Culvert Channel E	10'x8' RCBC	1	L.F.	$ 674,713.63	$ 674,713.63
Pond R	Pond	1	L.S.	$ 450,000	$ 450,000.00
Culvert R	18" RCP	225	L.F.	$ 114	$ 25,650.00

Landscape Capital Improvements

District Landscaping/Parks & Open Space	Phase 4 West (NE 1/4 Sec. 16)	1	L.S.	$ 5,000,000	$ 5,000,000.00
	Phase 4 East (NE 1/4 Sec. 16)	1	L.S.	$ 5,727,104	$ 5,727,104.00
	Phase 5 (SW 1/4 Sec. 16)	1	L.S.	$ 5,548,788	$ 5,548,788.00
	Phase 6 (SW 1/4 Sec. 9)	1	L.S.	$ 5,040,628	$ 5,040,628.00
	Phase 7 (NE 1/4 Sec. 9)	1	L.S.	$ 11,772,999	$ 11,772,999.00
	Phase 8 (SE 1/4 Sec. 9 - Partial)	1	L.S.	$ 2,321,036	$ 2,321,036.00
	Phase 9 (NE 1/4 Sec. 15 & Partial NW 1/4 Sec. 15)	1	L.S.	$ 11,865,160	$ 11,865,160.00
	Phase 10 (Partial NW 1/4 Sec. 15)	1	L.S.	$ 3,298,072	$ 3,298,072.00

District 3-Rail Split Rail Fence (Open Space)	Phase 4 West (NE 1/4 Sec. 16) **included in $5mill.*				$ -
(Non-Arterial / Non-Collector Fencing)	Phase 4 East (NE 1/4 Sec. 16)	4,991	L.F.	$ 29.00	$ 144,739.00
	Phase 5 (SW 1/4 Sec. 16)	3,805	L.F.	$ 29.00	$ 110,345.00
	Phase 6 (SW 1/4 Sec. 9)	4,417	L.F.	$ 29.00	$ 128,093.00
	Phase 7 (NE 1/4 Sec. 9)	3,209	L.F.	$ 29.00	$ 93,061.00
	Phase 8 (SE 1/4 Sec. 9 - Partial)	1,777	L.F.	$ 29.00	$ 51,533.00
	Phase 9 (NE 1/4 Sec. 15 & Partial NW 1/4 Sec. 15)	6,105	L.F.	$ 29.00	$ 177,045.00
	Phase 10 (Partial NW 1/4 Sec. 15)	3,845	L.F.	$ 29.00	$ 111,505.00

District Total	**$ 203,092,329.70**
2% Permit & Fees	$ 4,061,846.59
15% Contingency	$ 30,463,849.45
District Grand Total	**$ 237,618,025.74**

Powhaton Road Metropolitan District - Capital Improvements
Unit Costs Breakdown

DATE: 4/21/2026

144' ROW Ave Half & Full Section

Concrete					**Budget**
Description	**Quantity**	**Unit**	**Unit Price**	**Current/Revised Budget**	**Notes**
Mobilization Per Concrete	1	EA	$8,000.00	$8,000.00	
6" Vertical Curb & Gutter w/2' Pan	5,281	LF	$24.00	$126,744.00	
18" Median Curb	5,320	LF	$24.00	$127,680.00	
Median Splash Block	7,379	LF	$34.00	$250,886.00	
6' Detached Sidewalk	678	SF	$6.75	$4,576.50	
10' Detached Sidewalk	49,660	SF	$6.75	$335,205.00	
HC Ramps	10	EA	$3,500.00	$35,000.00	
Subgrade Curb & Gutter	10,601	LF	$1.75	$18,551.75	
Subgrade Prep Detached walk	50,338	SF	$1.00	$50,338.00	
Backfill Curb & Gutter	10,601	LF	$1.75	$18,551.75	
Backfill Concrete Walk	5,079	LF	$2.50	$12,697.50	
Subtotal				**$988,230.50**	
Paving					**Budget**
Description	**Quantity**	**Unit**	**Unit Price**	**Current/Revised Budget**	
Subgrade Mobilization	1	EA	$7,265.00	$7,265.00	
12" Subgrade Prep	42,814	SY	$9.68	$414,442.75	
12" 5% CTS (Water Excluded)	42,814	SY	$14.72	$630,226.99	
Paving Mobilization	1	EA	$2,500.00	$2,500.00	
Fine Grade (No Compaction) From +/- .1'	30,154	SY	$1.63	$49,151.56	
Place 7" Asphalt	30,154	SY	$41.00	$1,236,327.67	
Adjust Manholes	22	EA	$850.00	$18,700.00	
Adjust Water valves	11	EA	$350.00	$3,850.00	
Subtotal				**$2,362,463.96**	
Street lights	28	EA	$19,000.00	**$532,000.00**	
Gateway Neighborhood Fence	5,180	LF	$117.00	**$606,060.00**	Includes Columns
Landscaping	103,600	SF	$10.00	**$1,036,000.00**	
Totals				**$5,524,754.46**	

Length of Section	5,280
Price Per Foot	$ 1,046.36
Soft Costs/Grading	20%
Price Per Foot	**$ 1,255.63**
Full Section Multiplier	85%
Full Section LF Price	**$ 2,322.91**

114' ROW Ave Half & Full Section

Concrete					**Budget**
Description	**Quantity**	**Unit**	**Unit Price**	**Current/Revised Budget**	**Notes**
Mobilization - Prep	2	EA	$5,500.00	$11,000.00	
Mobilization - Concrete	2	EA	$5,512.50	$11,025.00	
30" Vertical Curb and Gutter	5,280	LF	$22.00	$116,160.00	
18" Vertical Curb and Gutter	4,900	LF	$21.00	$102,900.00	
Median Splash Block	4,900	LF	$41.00	$200,900.00	
8' Detached Sidewalk	35,264	SF	$7.00	$246,848.00	
6' - Pedestrian Ramps	28	EA	$3,900.00	$109,200.00	
Bike Ramp	8	EA	$4,600.00	$36,800.00	
Subgrade Prep - C&G	10,180	LF	$2.00	$20,360.00	
Subgrade Prep - Sidewalk	10,180	SF	$2.00	$20,360.00	
Backfill Curb & Gutter	9,458	LF	$1.25	$11,822.50	
Backfill Sidewalk	10,180	LF	$1.25	$12,725.00	
Subtotal				**$900,100.50**	

Paving					Budget
Description	Quantity	Unit	Unit Price	Current/Revised Budget	
Mobilization	2	EA	$3,250.00	$6,500.00	
12" Scarify & Recompact (Prior to CTS or Base)	24,260	SY	$2.33	$56,525.80	
12" CTS @ 5% to a Depth of 12" (1' BOC)	55,614	SY	$14.17	$788,050.38	
Fine Grade (No Compaction) From +/- .1'	14,080	SY	$1.63	$22,950.40	
7" HMA - Arterial	14,080	SY	$41.00	$577,280.00	
Adjust Manhole/Cleanouts to Grade	53	EA	$850.00	$45,050.00	
Adjust Water Valve to Grade	26	EA	$300.00	$7,800.00	
Subtotal				**$1,504,156.58**	
Street lights	18	EA	$19,000.00	**$342,000.00**	
Gateway Neighborhood Fence	5,180	LF	$117.00	**$606,060.00**	Includes Columns
Landscaping	103,600	SF	$10.00	**$1,036,000.00**	
Totals				**$4,388,317.08**	

Length of Section	5,280
Price Per Foot	$ 831.12
Soft Costs/Grading	20%
Price Per Foot	**$ 997.34**
Full Section Multiplier	85%
Full Section LF Price	**$ 1,845.09**

80' ROW Ave Half & Full Section

Concrete					Budget
Description	Quantity	Unit	Unit Price	Current/Revised Budget	Notes
Mobilization - Prep	2	EA	$5,500.00	$11,000.00	
Mobilization - Concrete	2	EA	$5,512.50	$11,025.00	
30" Vertical Curb and Gutter	6,251	LF	$22.00	$137,522.00	
6' Detached Sidewalk	26,448	SF	$7.00	$185,136.00	
6' - Pedestrian Ramps	14	EA	$3,900.00	$54,600.00	
Bike Ramp	8	EA	$4,600.00	$36,800.00	
Subgrade Prep - C&G	6,251	LF	$2.00	$12,502.00	
Subgrade Prep - Sidewalk	6,251	SF	$2.00	$12,502.00	
Backfill Curb & Gutter	6,251	LF	$1.25	$7,813.75	
Backfill Sidewalk	6,251	LF	$1.25	$7,813.75	
Subtotal				**$476,714.50**	
Paving					**Budget**
Description	Quantity	Unit	Unit Price	Current/Revised Budget	
Mobilization	2	EA	$3,250.00	$6,500.00	
12" Scarify & Recompact (Prior to CTS or Base)	26,184	SY	$2.33	$61,008.72	
12" CTS @ 5% to a Depth of 12" (1' BOC)	26,184	SY	$14.17	$371,027.28	
Fine Grade (No Compaction) From +/- .1'	19,933	SY	$1.63	$32,490.79	
7" HMA - Collector	19,933	SY	$33.49	$667,556.17	
Adjust Manhole/Cleanouts to Grade	19	EA	$850.00	$16,150.00	
Adjust Water Valve to Grade	12	EA	$300.00	$3,600.00	
Subtotal				**$1,158,332.96**	
Street lights	17	EA	$19,000.00	**$323,000.00**	
Gateway Neighborhood Fence	6,051	LF	$117.00	**$707,967.00**	Includes Columns
Landscaping	101,600	SF	$10.00	**$1,016,000.00**	
Totals				**$3,682,014.46**	

Length of Section	5,280
Price Per Foot	$ 697.35
Soft Costs/Grading	20%
Price Per Foot	**$ 836.82**
Full Section Multiplier	85%
Full Section LF Price	**$ 1,548.12**

Powhaton Road Metropolitan District - Capital Improvements
Landscape Costs Breakdown

DATE: 4/21/2026

Phase 1 & 2 (SW 1/4 Sec. 9)
Complete / Built (No Numbers Provided)

Phase 3 (SE 1/4 Sec. 9 - parial)
Complete / Built (No Numbers Provided)

Phase 4 West (NW 1/4 Sec. 16)			Units	Cost per Unit
Previous Estimate:	$	5,000,000.00	310	$ 16,129.03

Phase 4 East (NE 1/4 Sec. 16)		
Total SF of OPEN SPACE landscape		1,123,081
Approx. Cost per SF	$	3.00
Approx.Cost	$	3,369,243.00
Total SF of DEVELOPED PARK landscape		214,351
Approx. Cost per SF	$	11.00
Approx. Cost	$	2,357,861.00
Phase 4 East Total	**$**	**5,727,104.00**

Units	Cost per Unit
350	$ 16,363.15

Ph4 East Notes

1. Like Ph4 West, lots of drainage channel infrastructure / open space.
2. Has a large 5 acre neighborhood park.

Phase 5 (SW 1/4 Sec. 16)		
Total SF of OPEN SPACE landscape		741,907
Approx. Cost per SF	$	3.00
Approx.Cost	$	2,225,721.00
Total SF of DEVELOPED PARK landscape		302,097
Approx. Cost per SF	$	11.00
Approx. Cost	$	3,323,067.00
Phase 5 Total	**$**	**5,548,788.00**

Units	Cost per Unit
368	$ 15,078.23

Ph5 Notes

1. Like Ph4, lots of drainage channel infrastructure / open space.
2. Has a large 5.5 acre neighborhood park.
3. Lower unit count for this quarter section overall because of church property, commercial property, and future school site.

Phase 6 (SW 1/4 Sec. 9)		
Total SF of OPEN SPACE landscape		639,952
Approx. Cost per SF	$	3.00
Approx.Cost	$	1,919,856.00
Total SF of DEVELOPED PARK landscape		238,252
Approx. Cost per SF	$	11.00
Approx. Cost	$	2,620,772.00
Large Entry Monument (6th & Powhaton)	$	500,000.00
Phase 6 Total	**$**	**5,040,628.00**

Units	Cost per Unit
633	$ 7,963.08

Ph6 Notes

1. This phase is more efficient because of higher / efficient unit count and lack of drainage channels / large swaths of open spaces.
2. Added in potential large entry monument @ 6th & Powhaton corner.

Phase 7 (NE 1/4 Sec. 9)		
Total SF of OPEN SPACE landscape		1,262,564
Approx. Cost per SF	$	3.00
Approx.Cost	$	3,787,692.00
Total SF of DEVELOPED PARK landscape		725,937
Approx. Cost per SF	$	11.00
Approx. Cost	$	7,985,307.00
Phase 7 Total	**$**	**11,772,999.00**

Units	Cost per Unit
647	$ 18,196.29

Ph7 Notes

1. Like Ph4, lots of drainge infrastructure / open space within/adjacent to First Creek.
2. Has a 14.0 acre neighborhood park & community center site.
3. Less efficient unit count because of 16 acres of commerial in NE corner.

Phase 8 (SE 1/4 Sec. 9 - parial)		
Total SF of OPEN SPACE landscape		397,090
Approx. Cost per SF	$	3.00
Approx.Cost	$	1,191,270.00
Total SF of DEVELOPED PARK landscape		102,706
Approx. Cost per SF	$	11.00
Approx. Cost	$	1,129,766.00
Phase 8 Total	**$**	**2,321,036.00**

Units	Cost per Unit
247	$ 9,396.91

Ph8 Notes

1. This phase is more efficient because of unit count and lack of drainage channels / large swaths of open spaces.

Phase 9 (NE 1/4 Sec. 15 & Partial NW 1/4 Sec. 15)		
Total SF of OPEN SPACE landscape		1,756,861
Approx. Cost per SF	$	3.00
Approx.Cost	$	5,270,583.00
Total SF of DEVELOPED PARK landscape		599,507
Approx. Cost per SF	$	11.00
Approx. Cost	$	6,594,577.00
Phase 9 Total	**$**	**11,865,160.00**

Units	Cost per Unit
714	$ 16,617.87

Ph9 Notes

1. Like Ph4, lots of drainge infrastructure / open space within/adjacent to First Creek.
2. Has almost 14.0 acres of neighborhood and developed park spaces.
3. This area spans west / halfway into Ph10's quarter section, so higher unit count than other phases / quarter sections.

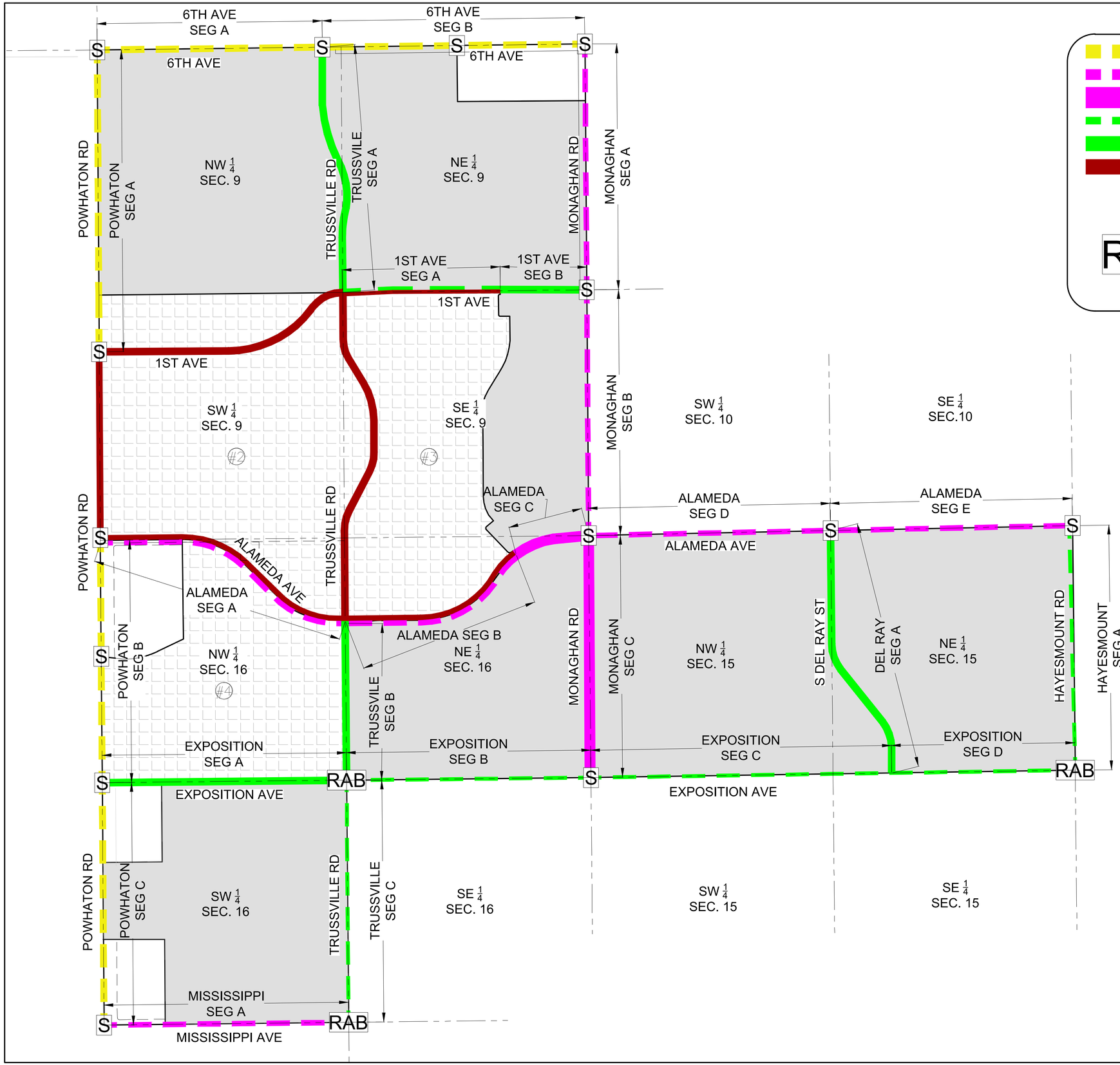
Phase 10 (Partial NW 1/4 Sec. 15)		
Total SF of OPEN SPACE landscape		904,716
Approx. Cost per SF	$	3.00
Approx.Cost	$	2,714,148.00
Total SF of DEVELOPED PARK landscape		53,084
Approx. Cost per SF	$	11.00
Approx. Cost	$	583,924.00
Phase 10 Total	**$**	**3,298,072.00**

Units	Cost per Unit
206	$ 16,010.06

Ph10 Notes

1. Like Ph4, lots of drainge infrastructure / open space within/adjacent to First Creek.

	Total Costs	Total Units	Total Cost per Unit
	$ 50,573,787.00	**3,475**	**$ 14,553.61**



LEGEND

- 6-LANE ARTERIAL (HALF SECTION)
- 4-LANE ARTERIAL (HALF SECTION)
- 4-LANE ARTERIAL (FULL SECTION)
- 2-LANE COLLECTOR (HALF SECTION)
- 2-LANE COLLECTOR (FULL SECTION)
- EXISTING ROAD IMPROVEMENTS
- S — TRAFFIC SIGNAL
- RAB — ROUNDABOUT

SCALE: 1" = 500'

No.	Revisions	Date	Init.	Appr.	Date

Westwood
10333 E DRY CREEK RD. SUITE 400
ENGLEWOOD, CO 80112
TEL: 720.482.9526
Westwoodps.com
Westwood Professional Services, Inc.

POWHATON ROAD
METROPOLITAN DISTRICTS NOS. 1-20
PUBLIC IMPROVEMENTS PLAN
ROADWAY SYSTEM

SCALE:	AS SHOWN		
DRAWN BY:	CAA	FILE NO:	8130214909
CHECKED BY:	TJD	DATE:	MAR 2026
SHEET NUMBER	1		

N:_CVL\30175604 SAND CREEK\DOCS\ESTIMATES\METRO DISTRICT ESTIMATES\METRO DISTRICT IMPROVEMENT ESTIMATE - 20262026-03-24_METRO DISTRICT IMPROVEMENT MAP.DWG, MKHARAKH, 3/31/26

LEGEND

- EXISTING WATERLINE
- PROPOSED WATERLINE

30" WATER MAIN (BY OTHERS)
6TH AVE
12" WATER MAIN
36" WATER MAIN
POWHATON RD
NW 1/4 SEC. 9
NE 1/4 SEC. 9
TRUSSVILLE RD
TRUSSVILLE SEG A
MONAGHAN RD
MONAGHAN SEG A
36" WATER MAIN (BY OTHERS)
1ST AVE SEG A
1ST AVE
EX.12" WATER MAIN
12" WATER MAIN
EX. 12" WATER MAIN
36" WATER MAIN
SW 1/4 SEC. 9
SE 1/4 SEC. 9
MONAGHAN SEG B
SW 1/4 SEC. 10
SE 1/4 SEC.10
EX. 36" WATER MAIN
ALAMEDA SEG A
ALAMEDA SEG B
ALAMEDA SEG C
EX. 24" WATER MAIN
ALAMEDA AVE
24" WATER MAIN
24" WATER MAIN
MONAGHAN SEG C
NW 1/4 SEC. 16
NE 1/4 SEC. 16
NW 1/4 SEC. 15
S DEL RAY ST
DEL RAY SEG A
NE 1/4 SEC. 15
HAYESMOUNT RD
HAYESMOUNT SEG A
POWHATON SEG A
12" WATER MAIN
36" WATER MAIN
42" WATER MAIN
12" WATER MAIN
30" WATER MAIN
TRUSSVILLE SEG B
EXPOSITION SEG A
EXPOSITION SEG B
EXPOSITION SEG C
EXPOSITION SEG D
EXPOSITION AVE
12" WATER MAIN
12" WATER MAIN
EXPOSITION AVE
12" WATER MAIN
12" WATER MAIN
POWHATON SEG B
SW 1/4 SEC. 16
SE 1/4 SEC. 16
SW 1/4 SEC. 15
SE 1/4 SEC. 15
TRUSSVILLE SEG C
12" WATER MAIN
36" WATER MAIN
MISSISSIPPI SEG A
MISSISSIPPI AVE
16" WATER MAIN

500 250 0 500 1000
SCALE: 1" = 500'

No.	Revisions	Date	Init.	Appr.	Date

Westwood
10333 E DRY CREEK RD. SUITE 400
ENGLEWOOD, CO 80112
TEL: 720.482.9526
Westwoodps.com
Westwood Professional Services, Inc.

POWHATON ROAD METROPOLITAN DISTRICTS NOS. 1-20
PUBLIC IMPROVEMENTS PLAN
WATER SYSTEM

DRAWN BY:	CAA	SCALE:	AS SHOWN
CHECKED BY:	TJD	FILE NO:	8130214909
DATE:	MAR 2026		

SHEET NUMBER 2

N:_CVL\30175604 SAND CREEK\DOCS\ESTIMATES\METRO DISTRICT ESTIMATES\METRO DISTRICT IMPROVEMENT ESTIMATE - 2026\2026-03-24_METRO DISTRICT IMPROVEMENT MAP DWG, MKHARAKH, 3/31/26

LEGEND

SS SS EXISTING SANITARY SEWER

SS SS PROPOSED SANITARY SEWER

6TH AVE

24" SEWER MAIN (6TH - SEG A)

8" SEWER MAIN (NE 9 - SEG A)

24" SEWER MAIN (TRUSSVILLE - SEG A)

POWHATON RD

TRUSSVILLE RD

MONAGHAN RD

NW $\frac{1}{4}$ SEC. 9

NE $\frac{1}{4}$ SEC. 9

24" SEWER MAIN (NE 9 - SEG B)

1ST AVE

SW $\frac{1}{4}$ SEC. 9

SE $\frac{1}{4}$ SEC. 9

SW $\frac{1}{4}$ SEC. 10

SE $\frac{1}{4}$ SEC.10

24" SEWER MAIN (MONAGHAN - SEG A)

ALAMEDA AVE

21" SEWER MAIN (ALAMEDA - SEG A)

8" SEWER MAIN (ALAMEDA - SEG B)

NW $\frac{1}{4}$ SEC. 16

8" SEWER MAIN (TRUSSVILLE - SEG B)

NE $\frac{1}{4}$ SEC. 16

NW $\frac{1}{4}$ SEC. 15

S DEL RAY ST

NE $\frac{1}{4}$ SEC. 15

HAYESMOUNT RD

8" SEWER MAIN (NW 16 - SEG A)

12" SEWER MAIN (NW 16 - SEG B)

21" SEWER MAIN (NW 15 - SEG A)

15" SEWER MAIN (MONAGHAN - SEG B)

EXPOSITION AVE

8" SEWER MAIN (EXPOSITION - SEG A)

8" SEWER MAIN (EXPOSITION - SEG B)

8" SEWER MAIN (TRUSSVILLE - SEG C)

21" SEWER MAIN (EXPOSITION - SEG C)

8" SEWER MAIN (SW 16 - SEG A)

SW $\frac{1}{4}$ SEC. 16

SE $\frac{1}{4}$ SEC. 16

SW $\frac{1}{4}$ SEC. 15

SE $\frac{1}{4}$ SEC. 15

MISSISSIPPI AVE

500 250 0 500 1000

SCALE: 1" = 500'

No.	Revisions	Date	Init.	Appr.	Date

Westwood

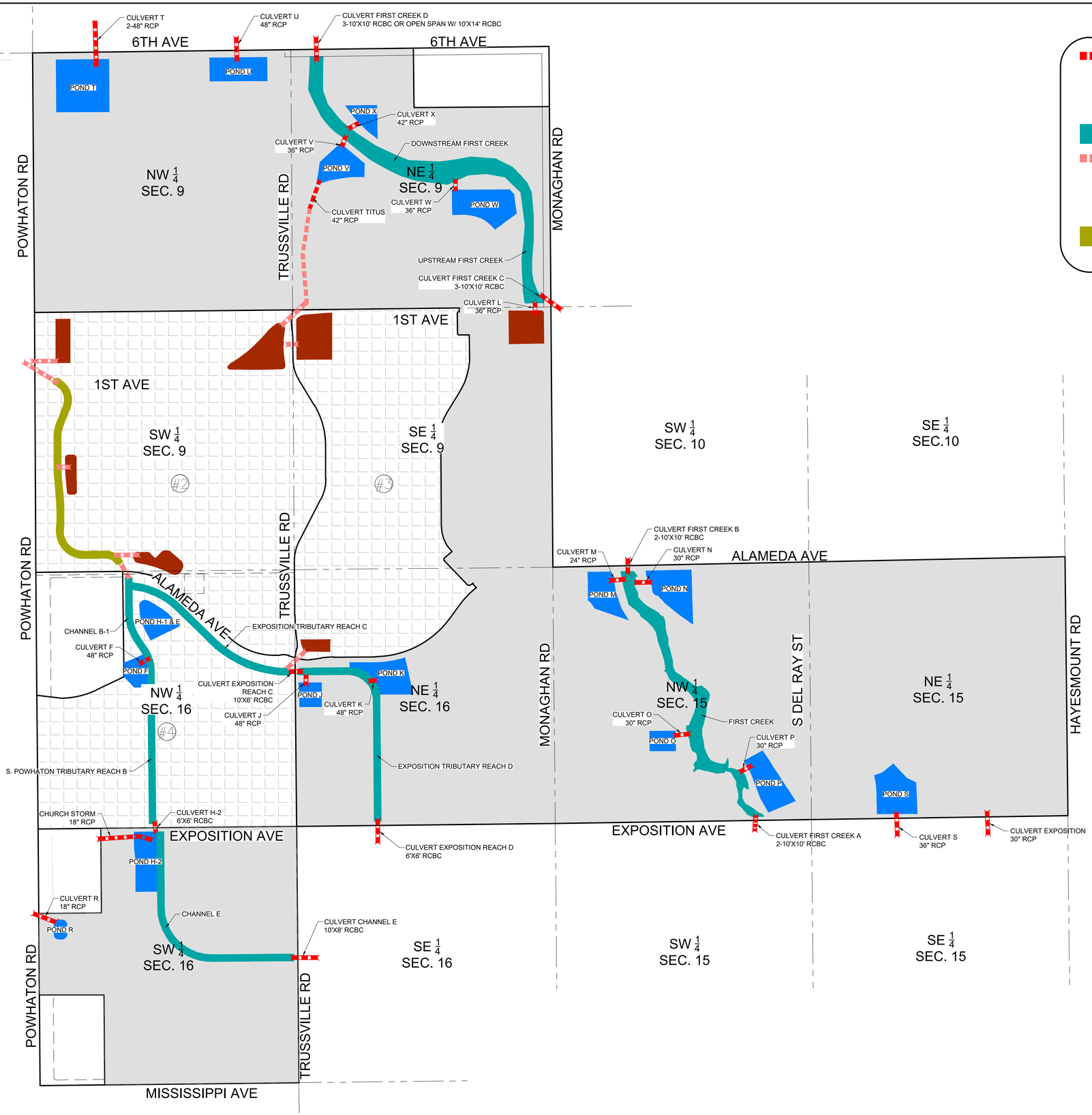
10333 E DRY CREEK RD. SUITE 400
ENGLEWOOD, CO 80112
TEL: 720.482.9526

Westwoodps.com
Westwood Professional Services, Inc.

POWHATON ROAD
METROPOLITAN DISTRICTS NOS. 1-20
PUBLIC IMPROVEMENTS PLAN
SANITARY SEWER SYSTEM

SCALE:	AS SHOWN	FILE NO:	8130214909
DRAWN BY:	CAA		
CHECKED BY:	TJO		
DATE:	MAR 2026		
SHEET NUMBER	3		

N:_CV\130175604 SAND CREEK\DOCS\ESTIMATES\METRO DISTRICT ESTIMATES\METRO DISTRICT IMPROVEMENT ESTIMATE - 2026\2026-03-24_METRO DISTRICT IMPROVEMENT MAP.DWG, MKHARAKH, 3/31/26



LEGEND

- PROPOSED STORM DRAIN
- PROPOSED POND
- PROPOSED CHANNEL
- EXISTING STORM DRAIN
- EXISTING POND
- EXISTING CHANNEL

500 250 0 500 1000

SCALE: 1" = 500'

No.	Revisions	Date	Init.	Appr.	Date

Westwood
10333 E DRY CREEK RD.
SUITE 400
ENGLEWOOD, CO 80112
TEL: 720.482.9526
Westwoodps.com
Westwood Professional Services, Inc.

POWHATON ROAD
METROPOLITAN DISTRICTS NOS. 1-20
PUBLIC IMPROVEMENTS PLAN
STORM DRAINAGE SYSTEM

SCALE:	AS SHOWN
DRAWN BY: CAA	FILE NO. 8130214909
CHECKED BY: TJO	
DATE: MAR 2026	

SHEET NUMBER 4

N:_CIVIL\30175804 SAND CREEK\DOCS\ESTIMATES\METRO DISTRICT ESTIMATES\METRO DISTRICT IMPROVEMENT ESTIMATE - 2026\2026-03-24_METRO DISTRICT IMPROVEMENT MAP.DWG, MKHARAKH, 3/31/26

LEGEND

- EXISTING PARK
- EXISTING OPEN SPACE
- PROPOSED PARK
- PROPOSED OPEN SPACE

6TH AVE
6TH AVE
POWHATON RD
NW $\frac{1}{4}$ SEC. 9
TRUSSVILLE RD
NE $\frac{1}{4}$ SEC. 9
MONAGHAN RD
1ST AVE
1ST AVE
SW $\frac{1}{4}$ SEC. 9
SE $\frac{1}{4}$ SEC. 9
SW $\frac{1}{4}$ SEC. 10
SE $\frac{1}{4}$ SEC.10
POWHATON RD
ALAMEDA AVE
TRUSSVILLE RD
ALAMEDA AVE
NW $\frac{1}{4}$ SEC. 16
NE $\frac{1}{4}$ SEC. 16
MONAGHAN RD
NW $\frac{1}{4}$ SEC. 15
S DEL RAY ST
NE $\frac{1}{4}$ SEC. 15
HAYESMOUNT RD
EXPOSITION AVE
EXPOSITION AVE
POWHATON RD
SW $\frac{1}{4}$ SEC. 16
TRUSSVILLE RD
SE $\frac{1}{4}$ SEC. 16
SW $\frac{1}{4}$ SEC. 15
SE $\frac{1}{4}$ SEC. 15
MISSISSIPPI AVE

500 250 0 500 1000
SCALE: 1" = 500'

No.	Revisions	Date	Init.	Appr.	Date

Westwood
10333 E DRY CREEK RD. SUITE 400
ENGLEWOOD, CO 80112
TEL: 720.482.9526
Westwoodps.com
Westwood Professional Services, Inc.

POWHATON ROAD
METROPOLITAN DISTRICTS NOS. 1-20
PUBLIC IMPROVEMENTS PLAN
PARKS AND OPEN SPACES

SCALE:	AS SHOWN		
DRAWN BY:	CAA	FILE NO:	8130214909
CHECKED BY:	TJO		
DATE:	MAR 2026		
SHEET NUMBER	5		

N:_CVL\30175604 SAND CREEK\DOCS\ESTIMATES\METRO DISTRICT ESTIMATES\METRO DISTRICT IMPROVEMENT ESTIMATE - 2026\2026-03-24_METRO DISTRICT IMPROVEMENT MAP.DWG, MKHARAKH, 3/31/26

CONSOLIDATED SERVICE PLAN
FOR

POWHATON ROAD METROPOLITAN DISTRICT NOS. 12-20

CITY OF AURORA, COLORADO

Prepared

by

WBA, PC
2154 E. Commons Avenue, Suite 2000
Centennial, Colorado 80122

Submitted: September 23, 2026

TABLE OF CONTENTS

I. INTRODUCTION 1
A. Purpose and Intent. 1
B. Need for the Districts. 1
C. Objective of the City Regarding Districts' Service Plan. 1

II. DEFINITIONS 2

III. BOUNDARIES 6

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION. 6

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 7
A. Powers of the Districts and Service Plan Amendment. 7
1. Operations and Maintenance Limitation 7
2. Fire Protection Limitation 8
3. Television Relay and Translation Limitation 8
4. Golf Course Construction Limitation 8
5. Construction Standards Limitation 8
6. Privately Placed Debt Limitation 8
7. Inclusion Limitation. 8
8. Overlap Limitation. 9
9. Initial Debt Limitation 9
10. Total Debt Issuance Limitation 9
11. Debt Issuance Limitation. 9
12. Fee Limitation 9
13. Monies from Other Governmental Sources 9
14. Consolidation Limitation 10
15. Bankruptcy Limitation 10
16. Website 10
17. Service Plan Amendment Requirement 10
18. Special Improvement Districts. 10
B. Preliminary Engineering Survey. 12

VI. REGIONAL IMPROVEMENTS 12

VII. FINANCIAL PLAN 13
A. General. 13
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 14
C. Maximum Debt Mill Levy. 14
D. Maximum Debt Mill Levy Imposition Term. 15
E. Debt Repayment Sources. 15
F. Debt Instrument Disclosure Requirement. 15
G. Security for Debt. 16
H. TABOR Compliance. 16

I. District's Operating Costs. 16
J. Agreed Upon Procedures Examination. 17

VIII. ANNUAL REPORT 17
A. General. 17
B. Reporting of Significant Events. 17
C. Miscellaneous. 18
D. DISSOLUTION 18

IX. DISCLOSURE NOTICES AND MEETINGS 18

X. INTERGOVERNMENTAL AGREEMENT 20

XI. CONCLUSION 20

LIST OF EXHIBITS

EXHIBIT A Legal Descriptions

EXHIBIT B Aurora Vicinity Map

EXHIBIT C-1 Initial Districts' Boundary Map

EXHIBIT C-2 Inclusion Area Boundary Map

EXHIBIT D Notice of Special District Disclosure

EXHIBIT E Intergovernmental Agreement between the Districts and Aurora

EXHIBIT F Approximate Location of Special Improvement District

I. INTRODUCTION

A. Purpose and Intent.

The Districts are independent units of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the Districts will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these Public Improvements.

The Districts are not being created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan or in an intergovernmental agreement(s) between the City and the Districts.

B. Need for the Districts.

There are currently no other governmental entities, including the City, 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 City Regarding Districts' Service Plan.

The City'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, redevelopment, and financing of the Public Improvements from the proceeds of Debt to be issued by the Districts, or by Special Improvement District Debt issued by a Special Improvement District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A.12. Debt which is issued within the parameters set forth in this Service Plan will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

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 is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only as specifically set forth in this Service Plan or through an intergovernmental agreement with the City.

It is the intent of the Districts to 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, and if the Districts have authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost 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.

II. DEFINITIONS

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

Agreed Upon Procedures Engagement: means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or non-financial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code as amended from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority: means one or more Authorities established by an ARI Authority Establishment Agreement.

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

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

ARI Mill Levy: means the following:

A. For a district with property within its boundaries developed with any residential uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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^{th}) year; and (ii) shall be five (5) mills from the twenty-first (21^{st}) year through the fortieth (40^{th}) 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, 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 a district with property within its boundaries developed solely for commercial uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be 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 (20th) year; (ii) shall be one and one-half (1.5) mills from the twenty-first (21st)year through the date of repayment of debt incurred for Public Improvements, other than Regional Improvements; and (iii) for 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 debt issued for Public Improvements, other than Regional Improvements; and

C. Any district may, pursuant to any intergovernmental agreement with the City, extend the term for application of the ARI Mill Levy beyond the years set forth in A and B above. The Maximum Mill Levy Imposition Term shall include the terms set forth in A and B above and any extension of the term as approved in an intergovernmental agreement as described herein.

D. All mills described in this ARI Mill Levy definition shall be subject to adjustment as follows: On or after January 1, 2004, if there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the one (1) mill levy described above may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

Board: means the board of directors of a District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which a District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means Powhaton Road Metropolitan District No. 12, Powhaton Road Metropolitan District No. 13. Powhaton Road Metropolitan District No. 14, Powhaton Road Metropolitan District No. 15, Powhaton Road Metropolitan District No. 16, Powhaton Road Metropolitan District No. 17, Powhaton Road Metropolitan District No. 18. Powhaton Road Metropolitan District No. 19, or Powhaton Road Metropolitan District No. 20, individually.

Districts: means Powhaton Road Metropolitan District No. 12, Powhaton Road Metropolitan District No. 13. Powhaton Road Metropolitan District No. 14, Powhaton Road Metropolitan District No. 15, Powhaton Road Metropolitan District No. 16, Powhaton Road Metropolitan District No. 17, Powhaton Road Metropolitan District No. 18. Powhaton Road Metropolitan District No. 19, or Powhaton Road Metropolitan District No. 20, collectively.

District Boundaries: means the most up to date District boundary map filed with the State's Division of Local Affairs.

District No. 12: means Powhaton Road Metropolitan District No. 12.

District No. 13: means Powhaton Road Metropolitan District No. 13.

District No. 14: means Powhaton Road Metropolitan District No. 14.

District No. 15: means Powhaton Road Metropolitan District No. 15.

District No. 16: means Powhaton Road Metropolitan District No. 16.

District No. 17: means Powhaton Road Metropolitan District No. 17.

District No. 18: means Powhaton Road Metropolitan District No. 18.

District No. 19: means Powhaton Road Metropolitan District No. 19.

District No. 20: means Powhaton Road Metropolitan District No. 20.

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. The business entity that constructs homes or commercial structures is not an End User.

External Financial Advisor: means a consultant that: (i) advises State governmental entities on matters relating to the issuance of securities by State 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 a District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: means any fee imposed by a District for services, programs or facilities provided by the District, as described in Section V.A.12. below. The Districts will have the power to levy assessments to be used to pay Debt issued by a Special Improvement District established by the District and such assessments shall not be considered Fees.

Financial Plan: means the Financial Plan described in Section VII which describes (i) how the Public Improvements are 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 described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the boundaries of the Districts.

Initial Districts' Boundaries: means the boundaries of the area described in the Initial Districts' Boundary Map.

Initial District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the Districts' initial boundaries.

Maximum Debt Mill Levy: means the maximum mill levy a District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Operations and Maintenance Mill Levy: means the mill levy a District imposes for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

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

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Service Area: means the property within the Initial Districts' Boundary Map and the Inclusion Area Boundary Map.

Service Plan: means this service plan for the Districts approved by City Council.

Service Plan Amendment: means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

Special Improvement District: means one or more Special Improvement Districts established by the District pursuant to the Special District Act.

Special Improvement District Debt: means Debt issued by a Special Improvement District(s).

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by a District.

III. BOUNDARIES

The area of the Initial Districts' Boundaries includes approximately one (1) acre and the total area proposed to be included in the Inclusion Area Boundaries is approximately One Thousand One Hundred Forty-Two (1,142) acres. A legal description of the Initial District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's Boundaries may change from time to time as it undergoes 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 Article V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately One Thousand One Hundred Forty-Two (1,142) acres of developed and undeveloped land. The current assessed valuation of the Service Area is $129,702,400 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the Districts at build-out is estimated to be approximately 12,058 persons based on 4,466 residential units with 2.7 residents per dwelling unit.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the Districts, 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, unless the same is contained within an Approved Development Plan.

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 within and without the boundaries of the Districts as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Any power or authority granted to the board of county commissioners pursuant to the Special District Act shall be deemed to be granted to the City Council without reservation or limitation.

In connection with the performance of all acts or activities hereunder, the Districts shall not violate any protection clauses of the United States or Colorado State Constitutions. The Districts shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let by the Districts to accomplish the purposes of this Service Plan.

1. Operations 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 City or other appropriate jurisdiction or homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City. The Districts shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the Districts for access to such park and recreation improvements shall not result in Non- District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

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 an intergovernmental agreement with the City. 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 an intergovernmental agreement with the City.

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

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

6. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the issuing 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.

7. Inclusion Limitation. A District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the City. A District shall not include within any of its boundaries any property

inside the Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. A District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt Limitation. On or before the effective date of approval by the City of an Approved Development Plan, a District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance Limitation. The Districts shall not issue Debt in excess of Five Hundred Fifty Million Dollars ($550,000,000) in the aggregate; exclusive of refunding and or refinancing of previously issued Debt; provided however, that any Debt issued by the Districts for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. A District shall not be authorized to incur any indebtedness until such time as a District has approved and executed the intergovernmental agreement in the form attached as Exhibit E.

12. Fee Limitation. A District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

13. 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. 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.

14. Consolidation Limitation. A District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.

15. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a Service Plan with conditions 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 State 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).

(c) Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When a District is required to have a website in accordance with the requirements of Section 32-1- 104.5, C.R.S., the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5, C.R.S.

17. 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 the Districts which violate the limitations set forth in Section V.A.1-16 above or in Section VII.B-G. shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts. Additionally, an expansion of a District's Boundaries outside of the Inclusion Area Boundaries, or the expansion of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

18. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the Districts shall be authorized: (a) to establish one

or more Special Improvement District(s) within the boundaries of the Districts; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the Districts pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the Districts pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the Districts pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User

(e) The Districts shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Two Hundred Fifty Million Dollars ($250,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) The Districts may enter into one or more intergovernmental agreements with any one or more of the Districts regarding establishing special improvement district(s), levying and collecting assessments, issuing bonds or other obligations payable from the assessments, and/or financing the Public Improvements with such revenues and funds. Any such intergovernmental agreements among the Districts shall not be considered Debt and shall not be subject to or count towards the total debt issuance limitation set forth in this Service Plan, under no circumstance shall any District issue Debt in excess of the limits set forth in this Service Plan.

(g) **Exhibit F** includes a map displaying the approximate geographic boundaries within a District where each separate Special Improvement District will be created.

B. Preliminary Engineering Survey.

The Districts shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance as allowed by intergovernmental agreement, and financing of the Public Improvements within and without the boundaries of the Districts, to be more specifically defined in an Approved Development Plan and/or an approved intergovernmental agreement, subject to Section V.A.1. An estimate of 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 zoning on the property in the Service Area and is approximately Two Hundred Thirty-Seven Million Six Hundred Eighteen Thousand Twenty-Five Dollars and Seventy-Four Cents ($237,618,025.74).

All of the Public Improvements constructed by the Districts will be designed in such a way as to ensure that the Public Improvements standards will be compatible with those of the City 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.

VI. REGIONAL IMPROVEMENTS

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C below.

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

(a) If a District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City 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 ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and a District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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

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

(d) As set forth in the definition of the ARI Mill Levy, a District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B above. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

(e) 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 VI.A, B or C set forth above, unless the City 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. A District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI 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.

(f) The Districts shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed One Hundred Million Dollars ($100,000,000), collectively, pursuant to agreements as described in Section VI.A, B or C above. Such limit is not subject to the Total Debt Issuance Limitation described in section VII below. The foregoing shall not include principal amount of Debt which has been refunded or refinanced.

VII. FINANCIAL PLAN

A. General.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by

the Districts. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Fees and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed Five Hundred Fifty Million Dollars ($550,000,000) (exclusive of Debt issued for Regional Improvements described in Section VI above, and any principal amount of Debt which has been refunded or refinanced) and shall be permitted to be issued on a schedule and in such year or years as the District determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All Bonds and other Debt issued by the Districts may be payable from any and all legally available revenues of the Districts, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the District. The Districts will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1)(j), C.R.S., as amended from time to time.

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.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" 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 determined as follows:

1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion

of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that a District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to a District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

D. Maximum Debt Mill Levy Imposition Term.

The Districts shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the Districts shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of a District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, et seq., C.R.S.

E. Debt Repayment Sources.

The Districts may impose a mill levy on Taxable Property within its boundaries as a primary source of revenue for repayment of Debt service and for operations and maintenance. The Districts may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1)(j), C.R.S., as amended from time to time. In no event shall the Debt service mill levy in a District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the issuing 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. This Bond is not a debt or multi-fiscal year obligation of the City.

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 the District.

G. Security for Debt.

The Districts shall not pledge any revenue or property of the City 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 City of payment of any of the Districts' obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by a District in the payment of any such obligation.

H. TABOR Compliance.

The Districts will comply with the provisions of Section 20, Article X of the State Constitution, also known as "TABOR". In the discretion of the Board, the Districts 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 the Districts will remain under the control of the Board.

I. District's Operating Costs.

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 Seventy-Five Thousand Dollars ($75,000), 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 administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget for each District is estimated to be Fifty Thousand Dollars ($50,000) which is anticipated to be derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to a District's ability to increase its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board of Directors of the District are residents of the District, the District is encouraged to engage the services of a certified public accountant for an Agreed Upon Procedures Engagement. The Board, in its discretion, will set the scope and the procedures for the engagement.

VIII. ANNUAL REPORT

A. General.

The Districts shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating the Districts has been issued. The annual report shall include all information required pursuant to the Special District Act and the information in this Section.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The final assessed valuation of the District as of December 31 of the reporting year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. 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.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

13. Creation of any Special Improvement District(s), assessments levied by any Special Improvement District(s), bonds outstanding of any Special Improvement District(s), and Special Improvement District(s) boundaries.

C. Miscellaneous.

At the request of the City, or any City representative, a District shall make available at no cost to the City, any document or information, including but not limited to budgets, audits, agreements, meeting minutes, and other financial or operational documents related to the District. Such documents shall be presented to the City within fifteen (15) days of such request.

D. DISSOLUTION

Upon an independent determination of the City Council by resolution that the purposes for which a District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

IX. DISCLOSURE NOTICES AND MEETINGS

1. The Districts will provide the City with written notice of the date of hearing in district court on its petition for organization.

2. The Districts will cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the Districts that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the Districts so that all purchasers will receive a copy during a title search. The

form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the Districts so long as a new notice is submitted to and approved by the City Manager prior to using such modified notice. Any modified notice will be expected to provide the following information:

a. General description and purpose(s) of the District.

b. Contact information for the District.

c. Website address for the District (once established per Section V.A.16).

d. District boundary map showing all lots within the District.

e. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay as of the date of the notice.

f. List of all other taxing entities within the District Boundaries and their current mill levies and associated taxes as of the date of the notice.

g. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the Debt is being issued to pay for.

h. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay Debt.

i. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.

j. Any and all Fees currently imposed on each residential property for each year the District is in existence.

k. Any additional information required by the Colorado Revised Statutes, including without limitation Section 38-35.7-110, C.R.S., as amended from time to time.

The Districts will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer be asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

3. To ensure that potential residential buyers are educated about the Districts, the Districts will provide the information identified in Section IX.2 above to the developer or home builders for prominent display at all sales offices, and by inspecting the sales offices within the

District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

4. The Districts shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the Districts shall record a District public disclosure document and a map of the District's boundaries with the Clerk and Recorder of each County in which Districts' property is located, in accordance with Section 32-1-104.8, C.R.S. The Districts shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the Districts' boundaries are provided to potential purchasers of real property within the Districts as part of the seller's required property disclosures.

5. All special and regular District meetings shall be open to the public and shall be held at a location within a District's Boundaries or within 5 miles of the District's Boundaries. The District may hold special and regular meetings virtually with participation via teleconference, webcast, video conference or other technological means. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to the virtual Board meeting. If the Board schedules a virtual special meeting that will be convened in fewer than ten (10) days, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

X. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the Districts' activities, is attached hereto as **Exhibit E**. The Districts shall approve the intergovernmental agreement in the form attached as **Exhibit E** at its first Board meeting after their organizational election. Failure of the Districts to execute the intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XI. CONCLUSION It is submitted that this Service Plan for the Districts, as required by Section 32-1-203(2), C.R.S., and Section 122-34 of the City 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 does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

6. The facility and service standards of the Districts are compatible with the facility and service standards of the City within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code.

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area.

9. The creation of the Districts is in the best interests of the area proposed to be served.

EXHIBIT A

Legal Descriptions

EXHIBIT A

PROPERTY DESCRIPTION

LEGAL DESCRIPTION
POWHATON ROAD METROPOLITAN DISTRICT NOS. 12-20

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER (NE1/4) OF SECTION 9, TOWNSHIP 4 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 9, BEING MONUMENTED BY A 2.5" ALUMINUM CAP SET IN CONCRETE, COLORADO PLS 17666, AND ASSUMING THAT THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION, BEING MONUMENTED AT THE NORTHEAST CORNER BY A 2.5" ALUMINUM CAP, COLORADO PLS 15244, BEARS NORTH 89°17'38" EAST A DISTANCE OF 2644.35 FEET, WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO.

THENCE NORTH 89°17'38" EAST ALONG THE NORTHERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 9, A DISTANCE OF 319.37 FEET;

THENCE SOUTH 00°42'22" EAST A DISTANCE OF 72.00 FEET TO THE **POINT OF BEGINNING;**

THENCE THE FOLLOWING FOUR (4) COURSES;

1. NORTH 89°17'38" EAST ALONG A LINE 72.00 FEET SOUTH OF AND PARALLEL WITH SAID NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 9 A DISTANCE OF 100.00 FEET;
2. THENCE SOUTH 00°42'22" EAST A DISTANCE OF 100.00 FEET;
3. SOUTH 89°17'38" WEST A DISTANCE OF 100.00 FEET;
4. NORTH 00°42'22" WEST A DISTANCE OF 100.00 FEET TO THE **POINT OF BEGINNING.**

SAID PARCEL CONTAINING A CALCULATED AREA OF 10,000 SQUARE FEET OR 0.230 ACRES, MORE OR LESS AND BEING SUBJECT TO ANY EXISTING EASEMENTS AND OR RIGHTS OF WAY OF WHATSOEVER NATURE.

THE LINEAL UNIT USED IN THE PREPARATION OF THIS LEGAL DESCRIPTION IS THE U.S. SURVEY FOOT AS DEFINED BY THE UNITED STATES DEPARTMENT OF COMMERCE, NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY.

I, PATRICK M. STEENBURG, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.

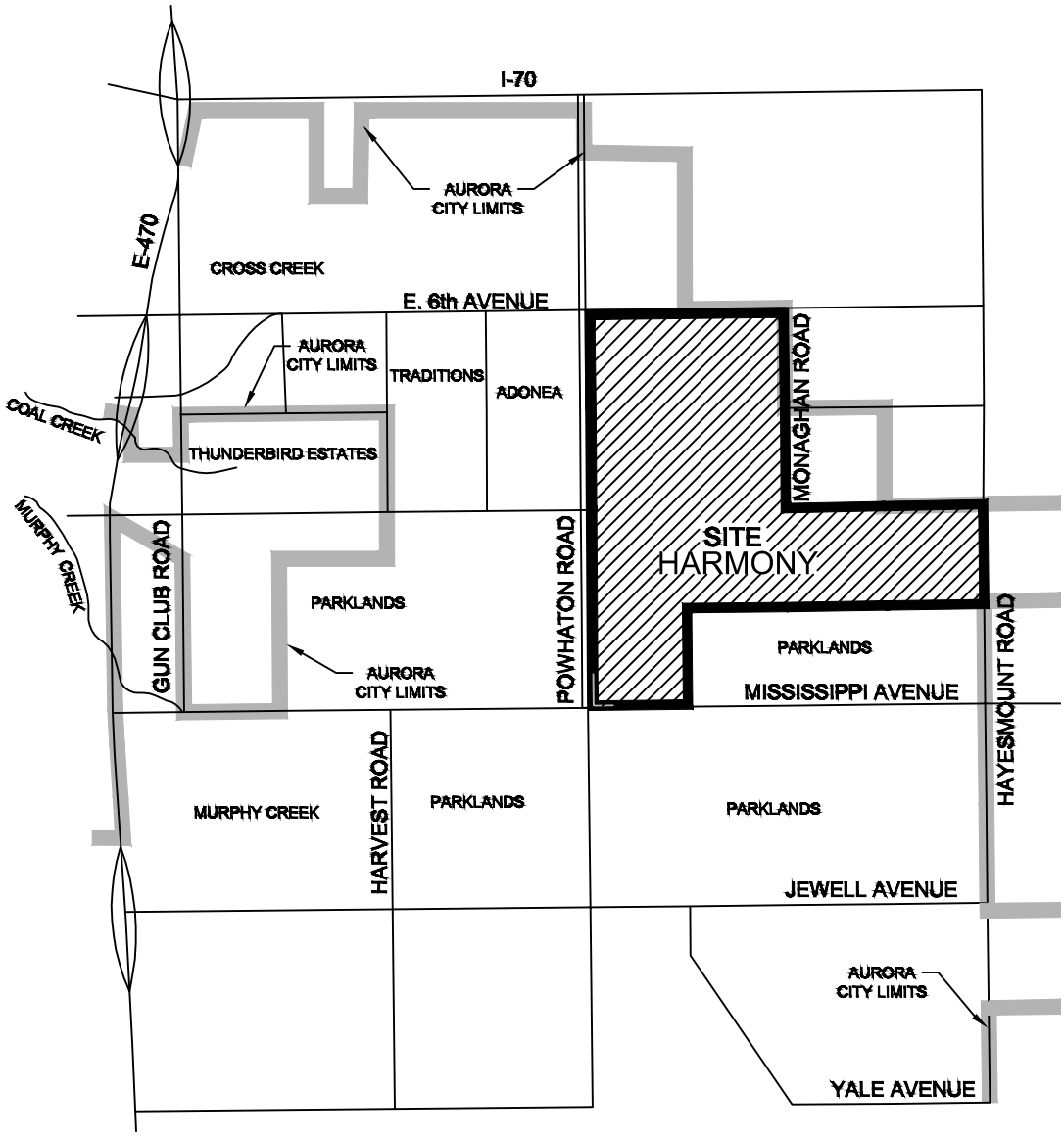


5/19/2021

PATRICK M. STEENBURG P.L.S. 38004
FOR AND ON BEHALF OF
WESTWOOD PROFESSIONAL SERVICES, INC
10333 E. DRY CREEK ROAD, SUITE 240
ENGLEWOOD, CO 80112

EXHIBIT B

Aurora Vicinity Map



DATE: 05/21/2026

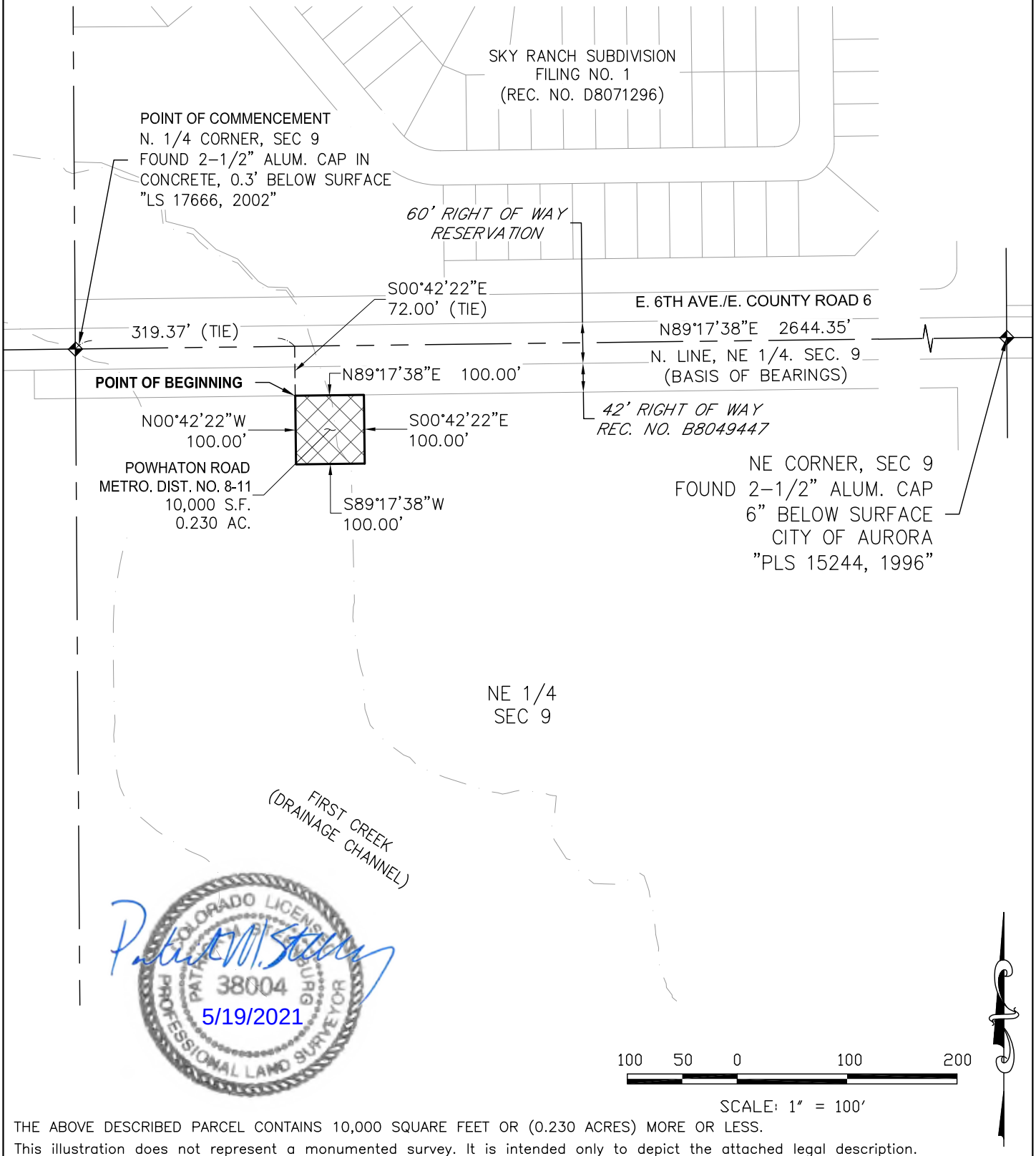
POWHATON ROAD METROPOLITAN DISTRICT
VICINITY MAP

Westwood
10333 E. Dry Creek Rd.
Suite 400
Englewood, CO 80111
Tel: (720) 482-9526
Fax: (720) 482-9546

EXHIBIT C-1

Initial District Boundary Map

POWHATON ROAD METRO. DIST. NO. 12-20



THE ABOVE DESCRIBED PARCEL CONTAINS 10,000 SQUARE FEET OR (0.230 ACRES) MORE OR LESS.

This illustration does not represent a monumented survey. It is intended only to depict the attached legal description.

NE 1/4 SECTION 9
T4S, R65W, 6TH P.M.

ARAPAHOE COUNTY, COLORADO

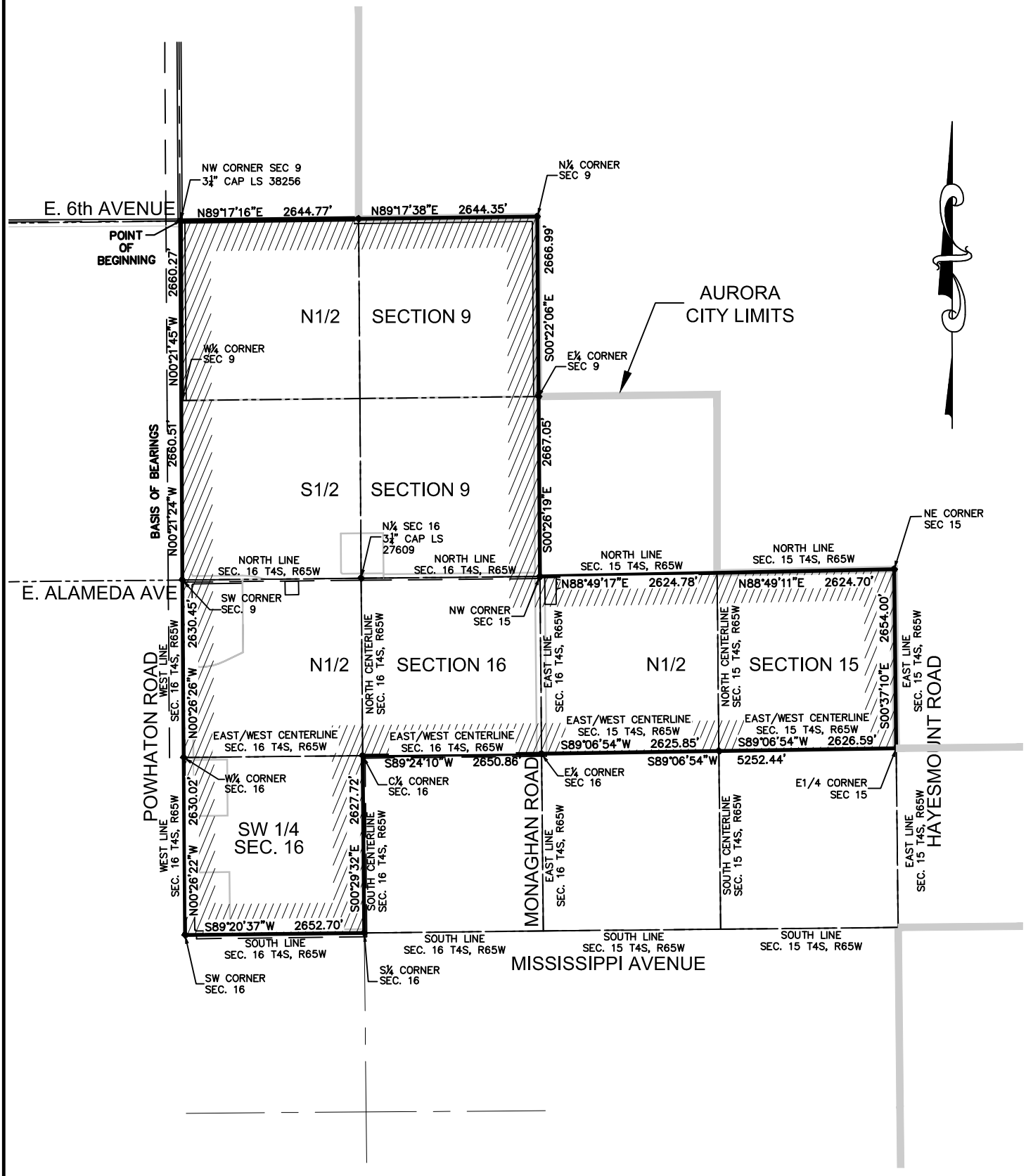
CVL a Westwood team
10333 E. Dry Creek Rd.
Suite 240
Englewood, CO 80112
Tel: (720) 482-9526
Fax: (720) 482-9546

SHEET 2 OF 2

DATE: MAY 18, 2021

EXHIBIT C-2

Inclusion Area Boundary Map



2000 1000 0 2000 4000

SCALE: 1" = 2000'

POWHATON ROAD METROPOLITAN DISTRICT
EXHIBIT C-2

Westwood
10333 E. Dry Creek Rd.
Suite 400
Englewood, CO 80111
Tel: (720) 482-9526
Fax: (720) 482-9546

3032

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within ***[District name]*** **Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	***[District name]*** Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to Section 32-1-101, et seq., C.R.S. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the ***[project name]*** located the City of Aurora, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	**Debt Mill Levy** and **Operations and Maintenance Mill Levy** These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	$
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for ***[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]***
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50.000 Mills The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004. ***[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]***
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for ***[list eligible ongoing administration, operating and maintenance***

	obligations]
District Fees:	***[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]***
Other Taxing Entities to which you will pay taxes:	***[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]***

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:
Average market value of home in
District is $_____ Debt Mill Levy is 50 mills
Operations and Maintenance Mill Levy is ____mills
Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:
$_____x .0670 = $_____(Assessed Valuation)
$_____x .060 mills = **$_____per year in taxes owed solely to the Metro District**

Total Additional Mill Levies from Other Taxing Entities:_____mills = $_____annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING $_____= $_____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS RESIDENTIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date:_____

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND POWHATON ROAD METROPOLITAN DISTRICT NOS. 12-20

THIS AGREEMENT is made and entered into as of this ___ day of _____, 2026, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and POWHATON ROAD METROPOLITAN DISTRICT NOS. 12-20, quasi-municipal corporations and political subdivisions of the State of Colorado (collectively, the "Districts"). The City and the District are collectively referred to as the Parties.

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 approved by the City on _____, 2026 ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the Districts, as required by the City Code; and

WHEREAS, the City and the Districts have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The Districts shall dedicate the Public Improvements (as defined in the Service Plan) to the City or other appropriate jurisdiction or homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City.

The Districts shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative fee as necessary to cover additional expenses

associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. 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 an intergovernmental agreement with the City. 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. 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 an intergovernmental agreement with the City.

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

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

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the issuing 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.

7. Inclusion Limitation. The Districts shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The Districts shall not include within any of their boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. The Districts shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), a District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The Districts shall not issue Debt in excess of Five Hundred Fifty Million Dollars ($550,000,000) in the aggregate, exclusive of refunding and or refinancing of previously issued Debt; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. A District shall not be authorized to incur any indebtedness until such time as a District has approved and executed this intergovernmental agreement.

12. Fee Limitation. The Districts may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the Districts.

13. 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the Districts without any limitation.

14. Consolidation. A District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service Plan with conditions 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 State 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When the District is required to have a website in accordance with the requirements of Section 32-1- 104.5, C.R.S. the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5. C.R.S.

17. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the Districts shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the Districts; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the Districts pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the Districts pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the Districts pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or

occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User

(e) The Districts shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Two Hundred Fifty Million Dollars ($250,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) The Districts may enter into one or more intergovernmental agreements with any one or more of the Districts regarding establishing special improvement district(s), levying and collecting assessments, issuing bonds or other obligations payable from the assessments, and/or financing the Public Improvements with such revenues and funds. Any such intergovernmental agreements among the Districts shall not be considered Debt and shall not be subject to or count towards the total debt issuance limitation set forth in this Service Plan, under no circumstances shall and District issue Debt in excess of the limits set forth in this Service Plan.

(g) **Exhibit F** to the Service Plan includes a map displaying the approximate geographic boundaries within a District where each separate Special Improvement District will be created.

18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which a District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

19. Disclosure to Purchasers. The Districts will cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the Districts that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the Districts so that all purchasers will receive a copy during a title search. The notice shall conform with the City's standard model disclosure attached as **Exhibit D** to the Service Plan. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

20. Service Plan Amendment Requirement. Actions of the Districts which violate the limitations set forth in Section V.A.1-16 or Section VII.B-G of the Service Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts. Additionally, an expansion of the District's Boundaries outside of the Inclusion Area Boundaries, or an expansion

of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

21. Annual Report. The Districts shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City's Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating a District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

22. Regional Improvements. The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C of the Service Plan.

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

(a) If a District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City 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 ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and a District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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

(c) If neither Section VI.A nor VI.B of the Service Plan is applicable then the revenue shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the Service Area under Section VI of the Service Plan and shall not expend such revenue until an intergovernmental agreement is executed between the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if the intergovernmental agreement is not executed within two (2) years from the date of the approval of the Service Plan by the City and neither Section VI.A nor VI.B of the Service Plan above have occurred within two (2) years from the date of the approval of the Service Plan by the City, then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the

Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

As set forth in the definition of the ARI Mill Levy, a District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

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 VI.A, B or C of the Service Plan, unless the City 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. The District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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.

23. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" 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 determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The Districts shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the Districts shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, et seq., C.R.S.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:
Powhaton Road Metropolitan District Nos. 12-20
c/o WBA, PC
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attn: Megan J. Murphy, Esq.
Phone: (303) 858-1800
Fax: (303) 858-1801

To the City:
City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney

Phone: (303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. 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 and without amendment to the Service Plan.

27. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Districts and the City shall be for the sole and exclusive benefit of the Districts and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

SIGNATURE PAGE TO INTERGOVERNMENTAL AGREEMENT

POWHATON ROAD METROPOLITAN
DISTRICT NOS. 12-20

By: _____
President

Attest:

_____
Secretary

CITY OF AURORA, COLORADO

By: _____
MIKE COFFMAN, Mayor

ATTEST:

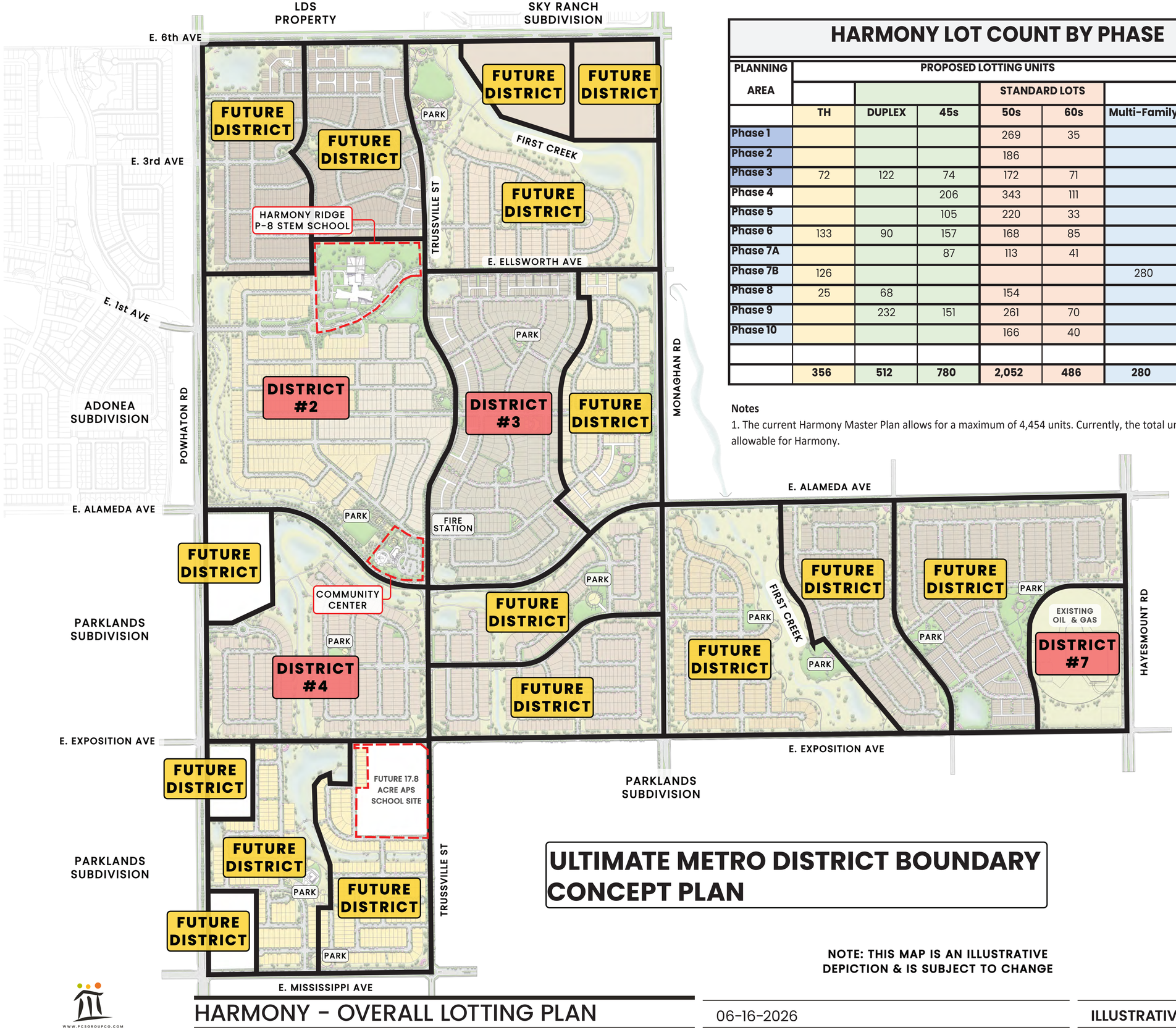
_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

EXHIBIT F

Approximate Location of Special Improvement District



HARMONY LOT COUNT BY PHASE

PLANNING AREA	PROPOSED LOTTING UNITS						
				STANDARD LOTS			
	TH	DUPLEX	45s	50s	60s	Multi-Family	
Phase 1				269	35		304
Phase 2				186			186
Phase 3	72	122	74	172	71		511
Phase 4			206	343	111		660
Phase 5			105	220	33		358
Phase 6	133	90	157	168	85		633
Phase 7A			87	113	41		241
Phase 7B	126					280	406
Phase 8	25	68		154			247
Phase 9		232	151	261	70		714
Phase 10				166	40		206
							TOTAL UNITS
	356	512	780	2,052	486	280	4,466

*Max Allowed Per Combined MP's
4,454

Notes

1. The current Harmony Master Plan allows for a maximum of 4,454 units. Currently, the total unit count is 4,466 which is 12 units more than the max allowable for Harmony.

ULTIMATE METRO DISTRICT BOUNDARY CONCEPT PLAN

NOTE: THIS MAP IS AN ILLUSTRATIVE DEPICTION & IS SUBJECT TO CHANGE

HARMONY

N 0' 250' 500' 1,000'

WWW.PCSGROUPCO.COM

HARMONY - OVERALL LOTTING PLAN | 06-16-2026 | **ILLUSTRATIVE PLAN** AURORA, CO

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF AURORA, COLORADO AND POWHATON ROAD METROPOLITAN DISTRICT NOS. 12-20

THIS AGREEMENT is made and entered into as of this ___ day of _____, 2026, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and POWHATON ROAD METROPOLITAN DISTRICT NOS. 12-20, quasi-municipal corporations and political subdivisions of the State of Colorado (collectively, the "Districts"). The City and the District are collectively referred to as the Parties.

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 approved by the City on _____, 2026 ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the Districts, as required by the City Code; and

WHEREAS, the City and the Districts have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

NOW, THEREFORE, 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. Operations and Maintenance. The Districts shall dedicate the Public Improvements (as defined in the Service Plan) to the City or other appropriate jurisdiction or homeowners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City.

The Districts shall be authorized, but not obligated to, operate and maintain park and recreation improvements without any intergovernmental agreement with the City, provided that any Fee imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative fee as necessary to cover additional expenses

associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. 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 an intergovernmental agreement with the City. 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. 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 an intergovernmental agreement with the City.

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

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

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the issuing 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.

7. Inclusion Limitation. The Districts shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The Districts shall not include within any of their boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. The Districts shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), a District shall not: (a) issue any Debt; nor (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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The Districts shall not issue Debt in excess of Five Hundred Fifty Million Dollars ($550,000,000) in the aggregate, exclusive of refunding and or refinancing of previously issued Debt; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan. Special Improvement District Debt shall be included in the definition of Debt that is subject to the Total Debt Issuance Limitation.

11. Debt Issuance Limitation. A District shall not be authorized to incur any indebtedness until such time as a District has approved and executed this intergovernmental agreement.

12. Fee Limitation. The Districts may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the Districts.

13. 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 City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the Districts without any limitation.

14. Consolidation. A District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service Plan with conditions 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 State 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).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, 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 City as part of a Service Plan Amendment.

16. Website. When the District is required to have a website in accordance with the requirements of Section 32-1- 104.5, C.R.S. the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1- 104.5. C.R.S.

17. Special Improvement Districts.

(a) Consistent with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, the Districts shall be authorized: (a) to establish one or more Special Improvement District(s) within the boundaries of the Districts; (b) to levy and collect assessments; (c) to issue bonds or other obligations payable from the assessments to finance all or part of the costs of the Public Improvements; and (d) to undertake and carry out any other activities related or necessary to the foregoing.

(b) Assessments levied by the Districts pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall not be considered property taxes or Fees.

(c) Assessments levied by the Districts pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, may be used to finance, plan, acquire, and construct the Public Improvements, pay debt service, and for any other purpose permitted by the Special District Act.

(d) Assessments levied by the Districts pursuant to Section 32-1-1101.7, C.R.S., or any successor statute, shall be due and payable at or prior to the issuance of a certificate of occupancy for any unit, structure or other appurtenance, excluding the Public Improvements, on the property assessed. Assessments related to the repayment of Debt shall not be authorized to be imposed upon or collected from Taxable Property owned or

occupied by an End User. Any lien securing a Special Improvement District assessment, Fee, Bond, or Debt shall be relinquished prior to title transferring to any End User

(e) The Districts shall have the authority to issue bonds or other obligations from one or more Special Improvement District(s) payable from assessments, in an amount not to exceed Two Hundred Fifty Million Dollars ($250,000,000), collectively. Such limit is subject to and included in the Total Debt Issuance Limitation described in Section V.A.10 and Section VII. The foregoing shall not include principal amount of bonds or other obligations which have been refunded or refinanced.

(f) The Districts may enter into one or more intergovernmental agreements with any one or more of the Districts regarding establishing special improvement district(s), levying and collecting assessments, issuing bonds or other obligations payable from the assessments, and/or financing the Public Improvements with such revenues and funds. Any such intergovernmental agreements among the Districts shall not be considered Debt and shall not be subject to or count towards the total debt issuance limitation set forth in this Service Plan, under no circumstances shall and District issue Debt in excess of the limits set forth in this Service Plan.

(g) **Exhibit F** to the Service Plan includes a map displaying the approximate geographic boundaries within a District where each separate Special Improvement District will be created.

18. Dissolution. Upon an independent determination of the City Council by resolution that the purposes for which a District was created have been accomplished and the City is satisfied that the City will not be responsible for any obligations formerly provided by the District, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

19. Disclosure to Purchasers. The Districts will cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the Districts that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of the notice shall be recorded in the land records against individual property within the Districts so that all purchasers will receive a copy during a title search. The notice shall conform with the City's standard model disclosure attached as **Exhibit D** to the Service Plan. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

20. Service Plan Amendment Requirement. Actions of the Districts which violate the limitations set forth in Section V.A.1-16 or Section VII.B-G of the Service Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts. Additionally, an expansion of the District's Boundaries outside of the Inclusion Area Boundaries, or an expansion

of the Inclusion Area Boundaries shall be deemed a material modification and require a Service Plan Amendment.

21. Annual Report. The Districts shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City's Development Services Department no later than August 1st of each year following the year in which the Order and Decree creating a District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

22. Regional Improvements. The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and 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 VI.A, B or C of the Service Plan.

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

(a) If a District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City 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 ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and a District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City 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

(c) If neither Section VI.A nor VI.B of the Service Plan is applicable then the revenue shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the Service Area under Section VI of the Service Plan and shall not expend such revenue until an intergovernmental agreement is executed between the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if the intergovernmental agreement is not executed within two (2) years from the date of the approval of the Service Plan by the City and neither Section VI.A nor VI.B of the Service Plan above have occurred within two (2) years from the date of the approval of the Service Plan by the City, then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the

Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

As set forth in the definition of the ARI Mill Levy, a District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and Section VI. B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

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 VI.A, B or C of the Service Plan, unless the City 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. The District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI Mill Levy described in Section VI of the Service Plan 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.

23. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" 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 determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2004, 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.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The Districts shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the Districts shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, et seq., C.R.S.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:
Powhaton Road Metropolitan District Nos. 12-20
c/o WBA, PC
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attn: Megan J. Murphy, Esq.
Phone: (303) 858-1800
Fax: (303) 858-1801

To the City:
City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Pete Schulte, City Attorney

Phone: (303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. 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 and without amendment to the Service Plan.

27. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Districts and the City shall be for the sole and exclusive benefit of the Districts and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

SIGNATURE PAGE TO INTERGOVERNMENTAL AGREEMENT

POWHATON ROAD METROPOLITAN DISTRICT NOS. 12-20

By: James Spehalski
President

Attest:

Roger Holland (Sep 23, 2026 09:50:01 PDT)
Secretary

CITY OF AURORA, COLORADO

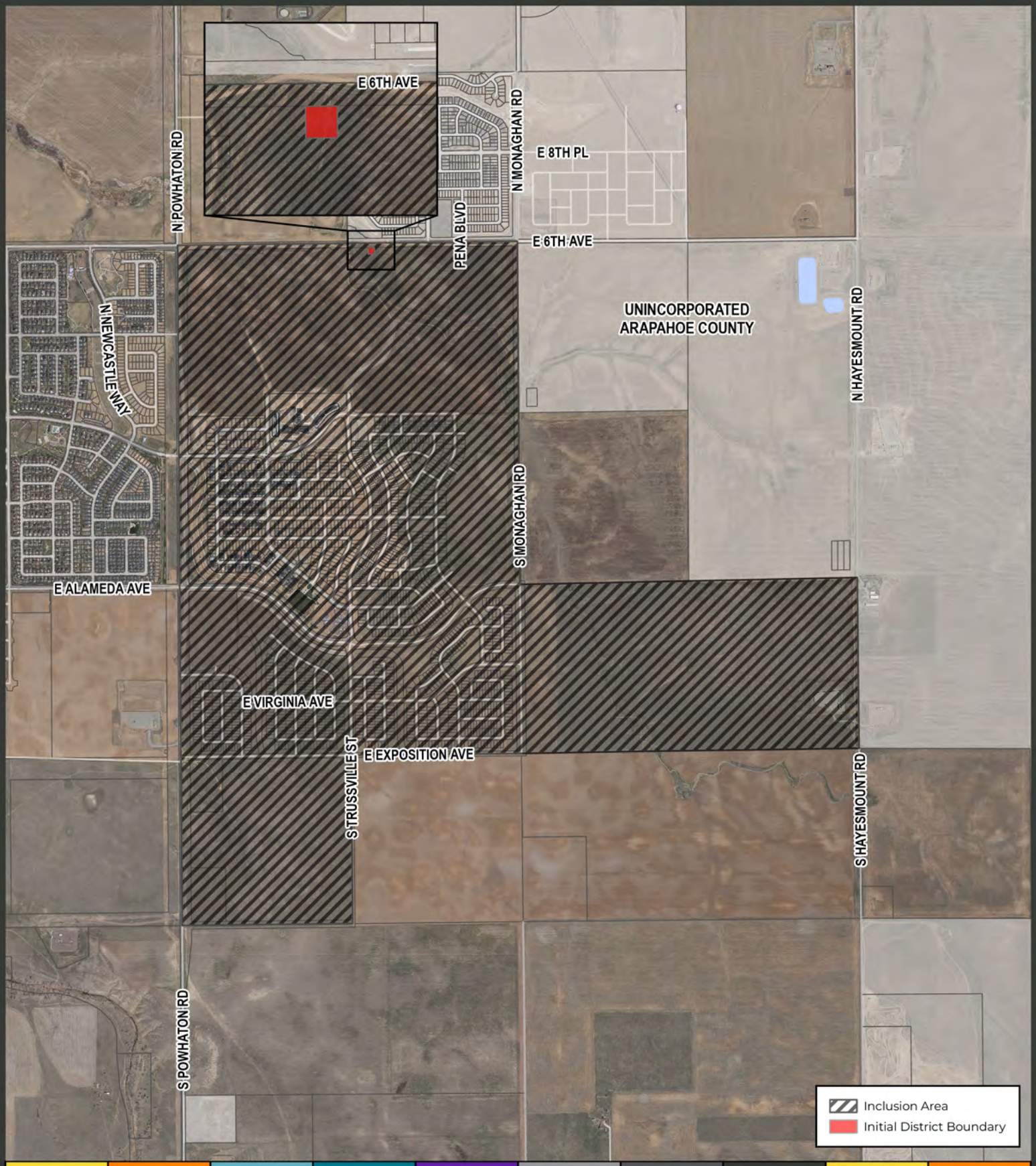
By: _____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney



Planning and Business Development

15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

City of Aurora, Colorado

Powhaton Road Metropolitan District No. 12-20
Initial Boundary and Inclusion Area

Miles 0 0.15 0.3

N W E S

9/29/2026 I:\GIS\ArcGIS_Pro_Projects\Planning\Jake C\2026\2969_MK.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: Murphy Creek - General Development Plan Amendment No. 4
Item Initiator: Connor Bailey, Senior Planner I, Planning and Business Development
Staff Source/Legal Source: Connor Bailey, Senior Planner I, Planning and Business Development / Lena McClelland, Senior Assistant City Attorney.
Outside Speaker: Karen Henry – Henry Design Group
Strategic Outcome: Economically Strong: Building a conducive development climate, a diverse mix of industries and housing options, and fostering economic growth so that our community thrives and remains resilient.

COUNCIL MEETING DATES:

Study Session: N/A

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): 12/7/2026

Item requires a Public Hearing: ☒ Yes ☐ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

2026-58 A PUBLIC HEARING AND CONSIDERATION OF AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, AMENDING THE MURPHY CREEK GENERAL DEVELOPMENT PLAN (MURPHY CREEK GDP AMENDMENT #4)
Request for Continuance of Public Hearing: The applicant has requested to continue this public hearing to the December 7, 2026 regular city council meeting.
Connor Bailey, Senior Planner I, Planning and Business Development / Lena McClelland, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session
☐ Approve Item and Move Forward to Regular Meeting
☐ Information Only
☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee
☐ Approve Item as Proposed at Study Session
☒ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Planning and Zoning Commission

Policy Committee Date: 10/28/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☐ Minutes Not Available

☒ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The Murphy Creek GDP, 1st Amendment was approved on March 28th, 2000, and includes approximately 1,061 acres, approval for 4,290 mixed-residential dwelling units, and 152.4 acres of mixed commercial and office use areas.

With the UDO and city-wide zoning map update in 2019, the GDP was established as the Planned Development (PD) zone district regulations adopted through the PD zone district. Thus, amending the PD regulations requires zoning map amendment approval as outlined in Section 146-5.4.1.C.3.c.

This GDP amendment request was presented to the Planning Commission at a public hearing on October 28, 2026. Staff and the applicant presented on the item, and one person from the public spoke. After the public hearing closed, the Planning Commission made a unanimous recommendation of approval. Meeting minutes have been attached for reference.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The Applicant Murphy Creek LLC, is requesting a General Development Plan (GDP) Amendment to the Murphy Creek GDP to realign local and collector roads, identify intersections with S. Gun Club Road, address drainage issues, redefine the regional trail and neighborhood parks, and to include a Public Improvement Plan for the proposed infrastructure. The GDP is adopted as the official zoning document within the Planned Development (PD) Zone District. The Muphy Creek GDP is bounded by S Gun Club Road to the west, E Mississippi Avenue to the north, S Harvest Road to the east, and the Denver Arapahoe Disposal Site Landfill to the south. The proposed 4th GDP Amendment impacts approximately 193 acres of the existing GDP and is located west of S. Flatrock Trail, south of E. Jewell Avenue, east of Gun Club Road and north of the PSCO 210-foot power line right-of-way along the Lowery Landfill (the southern boundary of the GDP). The GDP and proposed amendment area is located within the Emerging Neighborhood and Commercial Hub Placetypes, Subarea C. Please note that the amendment area does not include the Murphy Creek Golf Course or PA-20 and PA-28.

For the 4th Amendment, the applicant is requesting a slight decrease to the residential unit cap for the southwest area of the Murphy Creek GDP from 1,178 to 1,016 dwelling units. A total of 25 single-family attached or single-family detached and 162 multi-family dwelling units were decreased. Additionally, the amendment includes the realignment of proposed local and collector streets, the redefinition of regional trails and neighborhood parks, and the identification of stream management corridors within this portion of the Murphy Creek GDP. These revisions led to multiple planning areas within the subject area to be modified in acreage and density. The proposed amendment does not change the land uses intended along both E Jewell Avenue and S Gun Club Road which remain designated for commercial and office uses. Outside of planning areas PA-13C and PA-23, all other planning areas remain the same use. The community parks that were within PA-25 and PA-26 have been moved to the new neighborhood park within PA-27. In addition, the commercial standards matrix Table 3.1 within the GDP was revised to include additional definitions for permitted and conditional uses.

Staff finds that the proposed 4th Amendment to the Murphy Creek GDP meets the intent of the Emerging Neighborhood and Commercial Hub placetypes, remains compatible with the surrounding development, and is consistent with the purpose and intent of the PD (Planned Development) Zone District per the approval criteria in Section 146-5.4.1.C.3(c) of the UDO.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

QUESTIONS FOR COUNCIL

Does the City Council wish to approve, at first reading, an ordinance for a map and text change (zoning map amendment) to the Murphy Creek General Development Plan Amendment No. 4. with the condition that the remaining technical corrections be made prior to recordation of the amended GDP?

LEGAL COMMENTS

The City Council is the governing body of the City and has the authority to approve the Official Zoning Map and amendments to that map. (UDO §146-5.1.1.B)
The City Council shall conduct a public hearing on the application. (UDO §146-5.4.1.C.2.c)
Changes to the Zoning Map for individual parcels shall only be approved if City Council finds that the change to the Zoning Map is required because of changed conditions or circumstances on the property or the surrounding area and (a) the applicant has demonstrated that the proposed rezoning is consistent with the spirit and intent of the Comprehensive Plan, the other policies and plans adopted by the City Council, and with the purpose statement of the proposed new zone district(s); (b) the applicant has demonstrated that the size, scale, height, density, and multi-modal traffic impacts of the proposed rezoning are compatible with surrounding development or can be made compatible through approval conditions; and (c) the application demonstrates that the change in zoning will not create significant dislocations of tenants or occupants of the property, or that any impacts are outweighed by other public benefits or progress toward other Comprehensive Plan goals that would be achieved by approval of the application. (UDO §146-5.4.1.C.3.a.ii) (McClelland)
In addition to meeting the criteria for zoning map and UDO text amendments, an application for approval of a rezoning to a PD zone district shall only be recommended if the Planning Director and the Planning and Zoning Commission find that (i) the proposed PD is required because of changed conditions or circumstances on the property or in the surrounding area; and (a) the applicant has demonstrated that the proposed initial zoning or rezoning is consistent with the spirit and intent of the

Comprehensive Plan and the other policies and plans adopted by the City Council; and (b) the applicant has demonstrated that the proposed initial zoning or rezoning is compatible with surrounding development or can be made compatible with surrounding development through approval conditions; and (ii) any portion of the PD zone district to be occupied by single-family detached or single-family attached dwellings shall be divided into blocks with a dimension of no larger than 330 feet by 660 feet with each block divided from other blocks by local, collector, or arterial streets or freeways; and (iii) any portion of the PD zone district to be occupied by multifamily, mixed-use, or industrial development shall provide a greater level of internal connectivity and connectivity to surrounding developments than would be required by Section 146-4.5 (Access and Connectivity) if the project were not being developed in a PD zone district; and (iv) when scored against the criteria in Table 4.8-2 (Scoring System for Architectural Features), each single-family detached and single-family attached structure in the PD zone district shall achieve a higher score than would be required if the project were not being developed in a PD zone district; and (v) Each multifamily, mixed-use, or industrial primary structure in the PD zone district shall provide a greater level of design quality than would be required by Section 146-4.8 (Building Design Standards) if the project were not being developed in a PD zone district; and (vi) the PD includes private common spaces that include recreational or community amenities, public art, and/or outdoor gathering spaces for the project residents, occupants and users that exceed those that would be required if the project were not being developed in a PD zone district; and (vii) any lands designed for public park and school sites in the PD zone districts meet the criteria for location of those types of lands in Sections 146-4.3.17 (Parks and Open Space) and 146-4.3.18 (School, Park, and Other Lands for Public Facilities) and any required park and open space lands are designed to connect with similar lands developed or designated on property adjacent to the proposed PD zone district to the maximum extent practicable. (UDO §146-5.4.1.C.3.c) (McClelland)



Planning and Business Development
15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

ACCESSIBILITY STATEMENT
Please know that, while the city is working to make all information accessible, PDF map products are primarily visual in nature. If you have trouble accessing this document, please visit www.AuroraGov.org/Accessibility or call the Office of Accessibility (303-326-8858) and let us know how best to assist you.

City of Aurora, Colorado

Murphy Creek GDP Amendment No. 4

Miles 0 0.1 0.2

Case Number: 1995-2002-11
Development Application: #1995-57

10/21/2026 I:\GIS\ArcGIS_Pro_Projects\Planning\Development Review\Data Services\VicinityMap_Pro\VicinityMap_Pro.aprx

henry design group

Landscape Architecture • Planning • Entitlements

September 20, 2022
Revised June 1, 2023
Revised August 1, 2024
Revised April 30, 2025
Revised November 26, 2025

Ms. Ariana Muca, PLA
City of Aurora Planning and Development Services
15151 E. Alameda Parkway
Aurora, CO 80012

RE: Murphy Creek General Development Plan (GDP) Amendment No. 4
Letter of Introduction

Dear Ms. Muca,

Henry Design Group, Inc., on behalf of Murphy Creek, LLC, the owner of the land proposed for a GDP Amendment, is pleased to submit this General Development Plan Amendment No. 4 Letter of Introduction.

The 220-acre site is located west of S. Flatrock Trail, south of E. Jewell Avenue, east of Gun Club Road and north of the PSCO 210-foot power line right-of-way. The Amendment Area does not include the Murphy Creek Golf Course or PA-20 and PA-28 which have already been platted.

A. GDP AMENDMENT

The following generally describes the proposed amendments to the Murphy Creek General Development Plan Amendment 1 "Original GDP": Further details of the amendment are provided on Sheet 1 of the GDP Amendment Plan Set.

1. E. Yale Avenue
   E. Yale Avenue will remain in its original alignment, but the right-of-way width will be increased to 114-feet as requested by the City of Aurora allowing space for an on-street bike lane, two travel lanes in each direction and a painted median. E. Yale Avenue will intersect with Gun Club Road in alignment with the proposed road within Aspen Business Park. Traffic signal control is being pursued with CDOT at E. Yale Avenue and Gun Club Road by Aspen Business Park.

   The 10-foot-wide regional trail in a 70-foot-wide corridor as measured from the back of curb is proposed on the south side of E. Yale Avenue between S. Addison Street and South Flatrock Trail. A pedestrian access and utility easement was added to allow for the regional trail to replace the sidewalk along E. Yale Avenue. The 52-foot-wide access easement is provided from the back of the right-of-way to allow the trail to meander and to have additional landscaping along the street.

2. Realignment of S. Addison Street as an 80-foot-wide ROW collector street.
   S. Addison Street alignment is proposed to be slightly relocated to better accommodate commercial development. The 80-foot right-way allows for a center turn lane into the commercial parcels. The 10-foot-wide regional trail will be located on

henry design group
Landscape Architecture • Planning • Entitlements

the west side of S. Addison Street within the 70-foot to 110-foot linear park. A pedestrian access and utility easement was added to allow the 10-foot-wide regional trail to replace the sidewalk along S. Addison Street. The 57-foot-wide access easement is provided from the back of right-of-way to allow the trail to meander and to have additional landscaping along the street.

3. Realignment of Old Tom Morris Road as an 80-foot-wide ROW collector street.
Old Tom Morris Road is proposed as a loop street from E. Jewell Avenue to Gun Club Road. The intersection at Gun Club Road has been relocated further south, and the east west road bisecting PA-10C has been eliminated creating a larger commercial development parcel, which will allow for better traffic flow. The intersection of Old Tom Morris Road with S. Addison Street is proposed for a roundabout. The intent is for the intersection of Old Tom Morris Road and Gun Club Road to be a ¾ access. It is anticipated that this will need to be determined at a later date in coordination with CDOT as Site Plans are developed in the adjacent Planning Areas.

4. Realignment of the north-south collector between Old Tom Morris Road and E. Baltic Place
The north/south collector street is proposed for realignment which will move the street to the west side of the Golf Course and Stream Management Corridor B. The relocation of the proposed street will provide an additional area for commercial development in Planning Area 12C. The east side of the north/south collector will be open space and a stream management corridor and Murphy Creek Golf Course. PA-13C has been eliminated and the remaining developable acreage within PA-13C has been included in PA-12C. Previously the collector street functioned as a frontage road limiting commercial development to just the east side of the street. The 80-foot-wide right-of-way collector will allow access to the commercial areas. No parking is proposed along this collector street. This will result in better traffic flow and more usable land for a wider array of commercial users.

5. Realignment of E. Baltic Place
E. Baltic Place is planned as an 80-foot-wide right-of-way collector street from Gun Club Road to the roundabout at S. Addison Street. E. Baltic Place changes to a local street with a 68-foot-wide right-of-way from the S. Addison Street roundabout to S. Asbury Street. The 10-foot-wide regional trail will be located within the E. Baltic Place right-of-way on the north side of the street and will continue east to the trail head within PA-21 located adjacent to the regional trail along Murphy Creek.

6. Designation of turning movements for roads accessing Gun Club Road.
Proposed turning movements are designated at the intersections along Gun Club Road in accordance with discussions with COA and CDOT.

7. Designation of traffic control devices at primary intersections
The GDP Amendment designates the location of proposed traffic signals or roundabouts as discussed in the PIP and Traffic Impact Analysis in accordance with discussions with COA and CDOT.

8. Designation of the regional trail alignment.
Like the original Murphy Creek GDP, a regional trail alignment is designated on the GDP Amendment as follows:

henry design group
Landscape Architecture • Planning • Entitlements

- On-street 10-foot-wide regional trail located on the north side of E. Baltic Place in an increased ROW of 68-feet. The on-street trail will go from S. Addison Street to E. Asbury Place.
- A regional trail will continue east from S. Asbury at the E. Baltic Place alignment to the west side of Murphy Creek/east side of PA-21. The 10-foot-wide regional trail will continue north on the west side of Murphy Creek to the confluence of Murphy Creek and Gun Club Creek. The City of Aurora will construct the trail from the confluence of the creeks to the pedestrian underpass at E. Jewell Avenue. Crossings at local streets will be at stop-controlled intersections.
- The regional trail connection will be located within a linear park from E. Baltic Place to E. Yale Avenue along the west side of S. Addison Street. The linear park corridor will be between 70-feet and 110-feet wide and will be integrated with the design of PA-14C.
- A 10-foot-wide regional trail in a 70-foot-wide corridor is proposed along the south side of E. Yale Avenue consistent with the regional trail location in Murphy Creek East. The regional trail will be provided from S. Addison Street to S. Flatrock Trail. The regional trail will also provide access to the proposed Neighborhood Park in PA-27.
- These regional trails provide connections to the greater Aurora Triple Creek Trail System.

9. Identification of Stream Management Corridors
   - A 150-foot-wide Stream Management Corridor "C "is proposed north of PA-21. This corridor will be purchased by the COA, constructed, and maintained by the City/MHFD at a later date. MHFD will be a project partner for the construction and include the completed improvements as part of their MEP program.
   - A 150-foot-wide Stream Management Corridor "B is proposed on the east side of S. Addison Street. The corridor eliminated the viability of commercial within PA-13C and the usable commercial land was added to PA-12C. S. Addison Street was realigned to parallel the stream management corridor. The stream management corridor follows the existing drainage along Hole #7 and provides an open space buffer between S. Addison Street and the Murphy Creek Golf Course.
   - A 150-foot-wide Stream Management Corridor "A" for Gun Club Creek is located south of E. Baltic Place on the north side of PA-14C. Space for commercial development is provided between the stream management corridor and E. Baltic Place to take advantage of the collector street frontage at a signalized intersection with Gun Club Road enhancing access and contributing to the viability of commercial uses.
   - Harvest Creek Tributary 4000E is located in PA-27. The tributary removed developable area from PA-26. The stream management corridor will be integrated in the design of the Neighborhood Park in PA-27 providing both active and passive recreational uses.

10. Relocation of the Community Parks
    The parks were previously within Planning Areas 25 and 26 of the GDP Amendment 1-Original GDP. The new neighborhood park is located within PA-27 with easy access to E. Yale Avenue and the regional trail system.

henry design group
Landscape Architecture • Planning • Entitlements

11. Revised Planning Area boundaries.
    The majority of the Planning Areas west of Murphy Creek have been amended due to the refined 100-year floodplain boundaries, drainage requirements and revised road alignments.

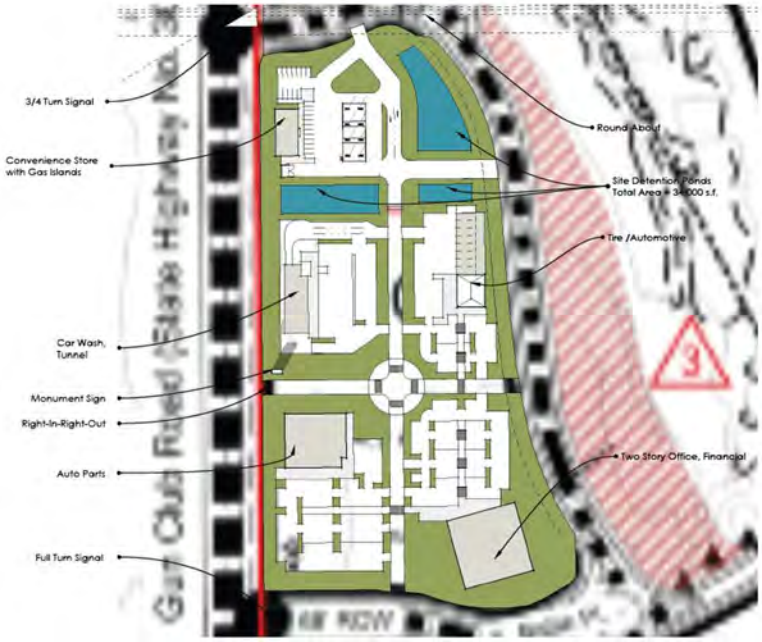
12. Street Cross Sections
    Street cross-sections were added to represent the streets within the Amendment Area. The street cross-sections being replaced were crossed out in the Plan set.

13. Land Uses
    Primarily the commercial land uses remain the same as specified in the Original GDP with the exception of specified auto related uses. Automobile service stations including filling stations with or without convenience stores were added as a Use Allowed by Right in PA-12C and 14-C. Additionally, auto part sales, tire shop/maintenance and car washes were added to these planning areas. These planning areas are located on the hard corners of collector/collector intersections, collector/arterial intersections or arterial/arterial intersections with direct access to Gun Club Road. We have been told by both the COA and CDOT to expect a midblock traffic signal with full movements which would work well with automotive uses.

    The access and locations, along with the lack of these types of uses make these sites attractive to the potential user. It is likely that the development of PA-12C will be the catalyst for other development in any of the surrounding commercial Planning Areas. PA-12C is intended to be the hub of light intensity auto related uses in a campus like environment. The uses are located within the Buckley Air Station LDN 60 contour where residential uses are not permitted. PA-12C has good access and visibility from adjacent streets but is buffered from adjacent residential uses by S. Addison Street, the golf course and Stream Management Corridor B. The auto uses must comply with the design standards of the UDO. A conceptual illustration of the potential Auto Park follows.

    Other auto related land uses are Allowed Subject to a Public Hearing which enables the review and approval by both Staff and City Council to ensure the use is in compliance with the design standards of the UDO and compatible with surrounding uses.

henry design group
Landscape Architecture • Planning • Entitlements



B. PARKS AND OPEN SPACE

The Murphy Creek General Development Plan area south of E. Jewell Avenue will dedicate 18.44 total acres of park land and an additional 23.17 acres of open space for a total of 41.61 acres of parks and open space south of East Jewell Avenue. This combined with the 74.70 acres north of E. Jewell Avenue complies with the Murphy Creek development standards as outlined in Original GDP. The total public parks and open space within Murphy Creek is 116.31.

Additionally, the Murphy Creek golf course is existing. The dedication requirement for the Murphy Creek Golf Course was 236 acres per the Golf Course Development Agreement dated December 5th, 1995. The City of Aurora has fee ownership of 271.01 acres for the golf course per the Arapahoe County Assessor. As such there is an additional 35-acres that was dedicated to the COA as part of the golf course above the dedication requirement.

PROS has accepted the proposed parks and open space as evidenced by the following email:

> Hi Karen,
>
> Apologies for the delay and confusion. Clarification of the Parks and Open Space Acreage Requirements as part of the PROS conclusions on August 1 are below:
>
> *Park and Open Space Acreage Requirements - Clarification of August 1 Conclusions*
> PROS had initial concerns that the most recent GDP submittal showed a reduction in total active park space as compared to the original GDP. In response to this concern, the applicant provided a tracking table demonstrating the total proposed park and open space acreage in the most recent submittal as

henry design group
Landscape Architecture • Planning • Entitlements

compared to the original GDP. This showed that the reduction in active park space was proposed to be offset by 9.82 acres of open space. No additional active park space will be required as part of the next submittal, so long as the total combined acreage between both parks and open space meets or exceeds that of the original GDP, and what was submitted previously.

I have also attached a revised redline reflecting this same note.

Thank you,

Abigail Scheuermann *she/her*
Planner | Planning, Design & Construction
Parks, Recreation & Open Space Department | City of Aurora
Phone: 303-739-7169

The following parks and open spaces are required to be dedicated concurrent with the adjacent plats. The commitments for construction and timing are outlined in Form J.

- A 4.4-acre linear park is proposed within the LDN noise contour adjacent to PA-14C, where residential uses are not permitted. The linear park will parallel S. Addison Street and provide a 10-foot-wide regional trail that will meander through the linear park corridor ranging from 70-foot to 110-foot wide. The linear park will be integrated into the commercial area with amenities to include connecting loop trails and walks, viewing platforms to the golf course, open greens, plazas, seat nodes, trash receptables, dog waste stations, and shade structures. The intent is to connect the commercial user within Planning Area 14-C and nearby residents with the commercial and service providers through the regional trail network. Wider nodes along the linear park provides space for more active uses and gathering spaces. The park will be constructed concurrent with PA-14C.

- A 13.5-acre Neighborhood Park is located within Planning Area 27. Program elements that may be provided within this neighborhood park include open play field for informal activities, picnic shelter, connector loop trail system, playground equipment for ages 2-5 and/or ages 5-12, outdoor grills, benches (as needed), trash receptacles (as needed), picnic tables (as needed), landscaping with automatic irrigation system, and park sign. Stream management corridor 4000E will be incorporated in the park design as either an open channel or within a pipe. The park will incorporate both passive and active park amenities in accordance with the PROS Master Plan. Passive recreational items may include trails, bird watching, seat nodes, gardens, picnic tables, and other passive amenities. The proposed park has varied topography (See Exhibit A) with the majority of the site is in the less than 8% slope category thereby providing adequate space for both active and passive recreational opportunities as required by the PROS Manual for Neighborhood Parks. Program elements that may be provided within this Neighborhood Park include open play field for informal activities, picnic shelter, connector loop trail system, playground equipment for ages 2-5 and/or ages 5-12, outdoor grills, benches (as needed), trash receptacles (as needed), picnic tables (as needed), landscaping with automatic irrigation system, and park sign.

henry design group
Landscape Architecture • Planning • Entitlements

The intent is to continue to coordinate with MHFD and the City of Aurora to determine how the stream management corridor 4000E can be designed within the passive park elements of the Park. Passive recreational items may include trails, bird watching, seat nodes, gardens, picnic tables, and other passive amenities. The park has the potential to have a unique character creating a sense of place. A conceptual use diagram for the park is provided herein as Exhibit B.

The Neighborhood Park will be designed and constructed by the developer and/or assigns. Park fees for the dwelling units south of E. Jewell Avenue are not required to be paid. The City of Aurora will ultimately own and maintain the Neighborhood Park.

- A .54 Acre pocket park is provided in PA-21. The park will incorporate pocket park amenities as outlined in the PROS Manual.
- Private facilities, public parks, or green court amenities shall be provided within each residential planning area (Planning Areas 21, 22, 24, and 25) to satisfy the park service area requirements for the neighborhoods. The amenities shall include active and passive recreational facilities with sizing to be determined with each site plan. Amenities may include playgrounds, shade structures, picnic areas, loop trails, open play areas, and seat nodes. Private facilities may include a clubhouse and pool facility with ancillary uses. These facilities are not intended to be dedicated to the City and are not included in Form J.

The amendment focuses on the parks and trail system within the Amendment area south of E. Jewell Avenue and provides the following benefits to the community.

- Regional trails as described above are to provide connectivity within the development to the Neighborhood Park and to the adjacent developments.
- The trails allow for easy access to the entire Murphy Creek community. The previous parks were located in the southern portions of PA 25 and 26 with no road access.
- Eliminate potential noise and light sources away from residential development.
- Provides safe pedestrian crossings at the proposed roundabouts at S. Addison Street and Yale Avenue and S. Flatrock Trail and Yale Avenue.
- Requires less water.
- Neighborhood Park (PA-27) removes the previous park in the Original GDP located in PA 25 and 26 thereby providing additional residential land, thus rooftops to attract commercial users, which helps to solve the main complaint of current residents due to lack of commercial uses.
- A 30-acre buffer area remains south of E. Jewell Avenue as was required with GDP Amendment 1. (See Exhibit C)

C. ENGINEERING PLANS

The following plans are provided in support of the GDP Amendment.

1. Public Improvements Plan (PIP)
2. Master Drainage Report
3. Traffic Impact Analysis
4. Master Utility Report

henry design group
Landscape Architecture • Planning • Entitlements

D. ENVIRONMENTAL - Lowry Landfill Plume

The area south of E. Yale Avenue has been evaluated by several environmental studies completed by the builders in PA-21/22; PA-24; and Murphy Creek East. The builders have chosen to proceed with development knowing the potential impacts of the Lowry Landfill and suggested mitigation techniques if determined necessary.

The monitoring wells are addressed In the Fifth Five-Year Review Report For Lowry Landfill Superfund Site Arapahoe County, Colorado Prepared by the U.S. Environmental Protection Agency, Region 8, Denver, CO dated January 10, 2022. As stated in the Pinon Environmental report (See Exhibit C) "Up to nine monitoring wells exist in the area comprised by the General Development Plan. The monitoring wells are in areas where development is not proposed or near the proposed development area. Construction plans have not been completed. Murphy Creek, LLC is aware of the existence and location of the nine monitoring wells and will develop construction plans in a manner that limits the risk of disturbance."

Mitigation techniques will be explored to alleviate concerns due to the nearby Lowry Landfill for Planning Area 25. These techniques will enhance compatibility and aid in limiting nuisance complaints, reduce perceived environmental sensitivity and provide a safe living environment. These techniques may include the following:

- Continuing to review the periodic reports associated with the monitoring wells to confirm no further impacts to ground water.
- Further coordination with the landfill regarding plans for mitigation
- Design a multi-family site plan that recognizes the adjacent use by the placement of parking on the southern boundary, increased building setbacks (in addition to the 210-feet owned by PSCO), fencing and landscape buffers, limiting the number of units facing south, slab on grade construction, to name a few.
- Like other neighborhoods in Murphy Creek, the builders have incorporated mitigation techniques that will maintain a safe living environment. These may include vapor barriers under the foundation, drilling test holes to identify hazard areas and ground water elevations, not penetrating or exposing the ground water, passive radon mitigation systems, and restricting residents from excavation below the basement level to name a few. (See Exhibit D)

E. MURPHY CREEK GDP AMENDMENT APPROVAL CRITERIA.

The GDP Amendment complies with the following Approval Criteria as stated in Section 146-5.4.1. C.3. (a) of the City of Aurora Unified Development Ordinance.

1) *The change to the Zoning Map is needed to correct an error (change in the character of surrounding areas does not constitute an error in the map).*
   - Not applicable
2) *The change to the Zoning Map is required because of changed conditions or circumstances on the property or in the surrounding area and:*
   a. *The applicant has demonstrated that the proposed initial zoning or rezoning is consistent with the spirit and intent of the Comprehensive Plan, with other policies and plans adopted by the City Council, and with the purpose statement of the proposed new zone district(s).*

henry design group
Landscape Architecture • Planning • Entitlements

b. *The applicant has demonstrated that the size, scale, height, density, and multi-modal traffic impacts of the proposed initial zoning or rezoning are compatible with surrounding development or can be made compatible with surrounding development through approval conditions; and*

c. *The application demonstrates that the change in zoning will not create significant dislocations of tenants or occupants of the property, or that any impacts are outweighed by other public benefits or progress toward other Comprehensive Plan goals that would be achieved by approval of the application.*

The proposed change in land uses are Consistent with the City of Aurora Comprehensive Plan as follows:

- The subject property is within the Established Neighborhood Placetype as well as Commercial Hub Placetype. The Murphy Creek GDP Amendment maintains the established Neighborhood Placetype and provides a variety of residential dwellings and supporting uses. The planning areas and road networks are reminiscent of General Development Plans established in the early 2000's with curvilinear roads and odd shaped planning areas. The Plan was designed around the 271-acre City of Aurora Murphy Creek Golf Course. The GDP Amendment maintains this primary character as a residential area but provides the road network and residential rooftops to support retail, service and office uses located at intersections or along major perimeter streets.
- The GDP Amendment also further supports the goals of a Commercial Hub Placetype by maintaining residential development and by providing good access to businesses that provide goods and services to the established Murphy Creek neighborhood as it continues to build out to its full potential. The primary intersections of two arterial streets will allow for the clustering of compatible business to serve Murphy Creek as well as the surrounding area.
- Murphy Creek has been developing since it was initially annexed to the City of Aurora and zoned in 1995, and amended in 2000, however, commercial development has been slow to occur. Several commercial sites are available along the Gun Club Road corridor but with the Amendment these commercial and office planning areas are more accessible and visible with a plan to develop the infrastructure needed.
- There are no significant changes in land use and the proposal remains compatible with the surrounding land uses.
- The park relocation becomes more accessible to the Murphy Creek community.
- The regional trail provides safe access and crossings of road corridors and connections to the Aurora City wide Triple Creek regional trail located east of the Murphy Creek community. (See Exhibit E)

In summary, the intent is to maintain the quality of the existing Murphy Creek neighborhood and fit into the fabric of the community by providing compatible use, enhanced landscaping, and architectural details. If you have any questions, please feel free to reach out to the project team:

henry design group
Landscape Architecture • Planning • Entitlements

Applicant:
Murphy Creek, LLC
Harvey Alpert
Brian Alpert
9335 E. Harvard Ave.
Denver, CO 80231
303-525-9347
brian@alperthomes.com

Planner/Landscape Architect:
Henry Design Group, Inc
Karen Henry
1501 Wazee St
Suite 1-C
Denver, CO 80202
303-446-2368
khenry@henrydesigngroup.com

Civil Engineer:
Core Consultants, Inc.
Jeff Killingsworth, PE
3473 South Broadway
Englewood, CO 80113
303.730.5985
mnuno@liveyourcore.com

Thank you for your time and efforts in reviewing this proposal and we look forward to continuing to collaborate with you and the City of Aurora to see this emerging neighborhood to completion.

Best regards,

Karen Z. Henry, Principal

PA-27 Neighorhood Park Analysis

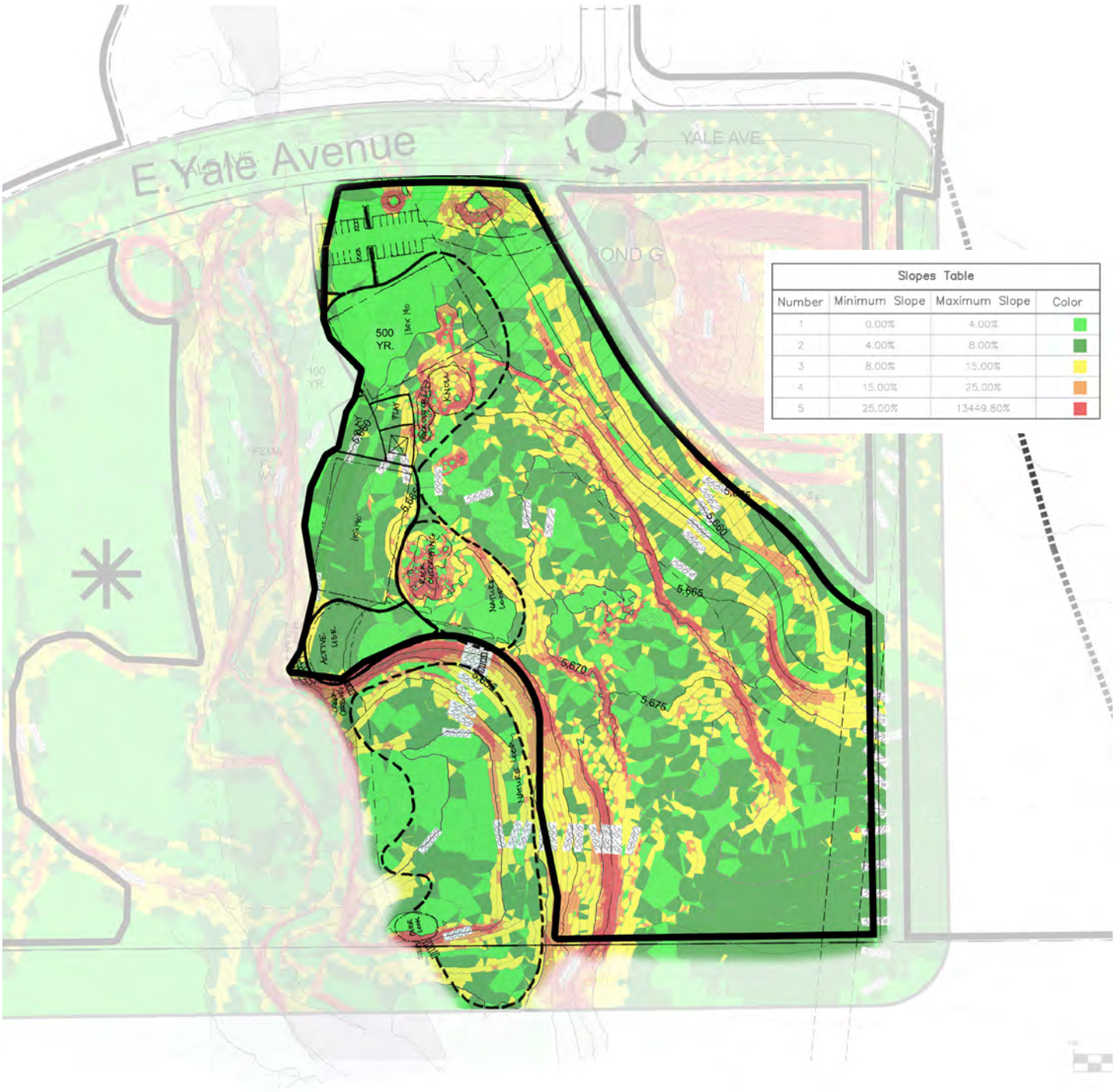


EXHIBIT B

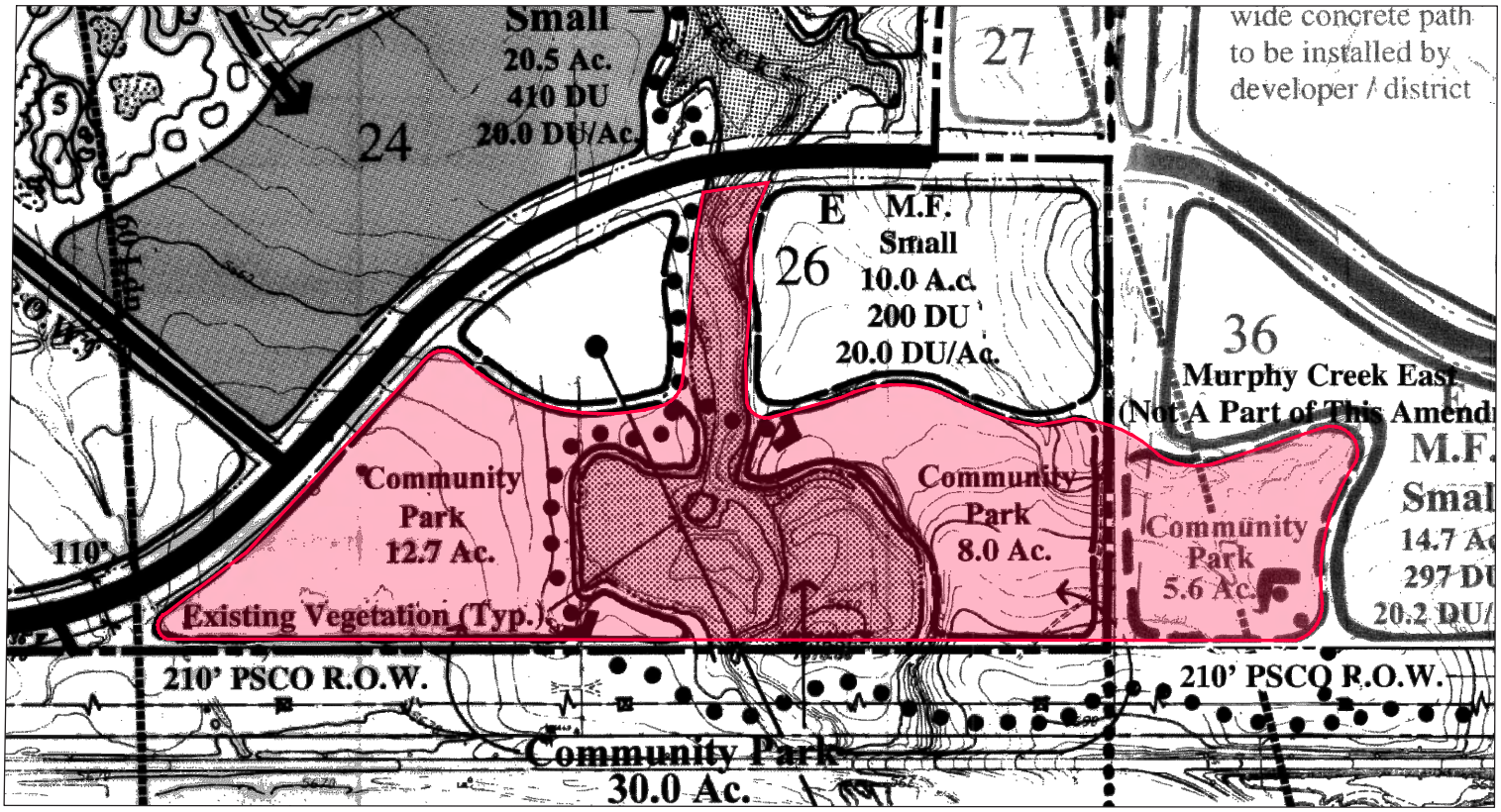
EXHIBIT B

Prepared by:
henry

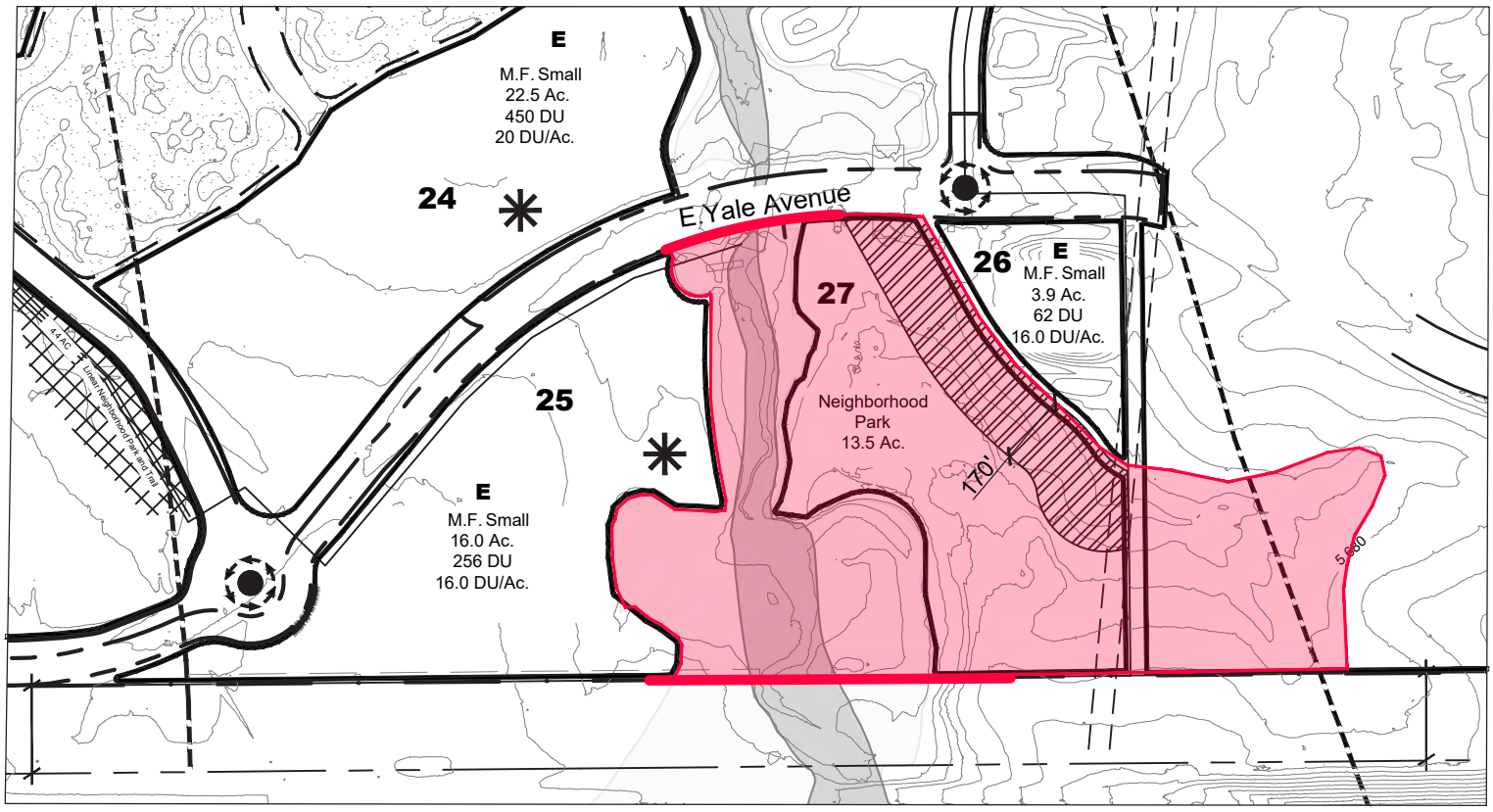
NEIGHBORHOOD PARK CRITERIA

REQUIREMENT	REQUIRED/QUANTITY	PROVIDED/QUANTITY
PLAYGROUND	(2) SEPARATE AREAS FOR AGES 2-5 AND 5-12; (1) INCLUSIVE PLAY FEATURE (ACCESSIBLE); 4,000 SF MIN. AREA	(2) SEPARATE PLAY AREAS; (1) INCLUSIVE PLAY FEATURE (ACCESSIBLE); 7,000 SF
PICNIC SHELTER	600 SF MIN., SEATING FOR 15 PEOPLE	625 SF; SEATING FOR 15 PEOPLE + (1) ADA
OPEN, MULTI-PURPOSE FIELD	300' x 225', OR OTHER BASED ON SITE PARAMETERS	(1) 130' x 190' turf field (1) 110' x 190' turf field
INTERNAL PATHS WITH CONNECTIONS TO OFF-SITE TRAILS	YES	YES
LANDSCAPING AND BEAUTIFICATION	YES	YES
SITE FURNISHINGS	BENCHES, TRASH RECEPTACLES, PICNIC TABLES, BIKE RACKS, DRINKING FOUNTAIN, LIGHTING	YES
BICYCLE REPAIR STATION	OPTIONAL	YES
NATURAL RESOURCE AREAS (WILDLIFE HABITAT, NATIVE PLANT COMMUNITIES)	OPTIONAL	YES
PARKING LOT	NOT REQUIRED, BUT WILL COUNT TOWARDS LAND DEDICATION CREDIT, IF ADA CANNOT OTHERWISE BE ACCOMMODATED	YES

EXHIBIT C



30 ACRE PARK / OPEN SPACE - MURPHY CREEK GDP AMENDMENT NO. 1



PROPOSED 30 ACRE PARK / OPEN SPACE - MURPHY CREEK GDP AMENDMENT NO. 4

Pinyon Environmental, Inc.
3222 South Vance Street, Suite 200 • Lakewood, CO 80227
303.980.5200 • www.pinyon-env.com

EXHIBIT B

EXHIBIT D

March 25, 2023

Mr. Brian Alpert
Murphy Creek LLC
9335 East Harvard Avenue
Denver, Colorado 80231

Subject: Response to Comments 5A and 5B Provided by the City of Aurora to the Murphy Creek General Development Plan, Murphy Creek, Colorado

Dear Mr. Alpert:

Pinyon was retained by Murphy Creek LLC to provide a response to a comment presented by the City of Aurora (Aurora) regarding high-density residential development in Planning Area (PA) 25, located south of Yale Avenue and west of Murphy Creek. Aurora expressed concerns with residential development of PA 25 given the proximity to a 1,4-dioxane plume migrating north from the Lowry Landfill Superfund Site (LLSS). Aurora submitted a second comment regarding development in the area of existing monitoring wells.

Comment 5A

LLSS is located approximately 4,100 feet to the south and upgradient of PA 25. Operable Units (OUs) 1 and 6 have resulted in impacts to shallow and deep groundwater at LLSS, respectively. Groundwater flow is generally to the north. 1,4-Dioxane impacted groundwater has migrated north from LLSS and underlies much of PA 25. Reviewed records do not indicate additional compounds in the area beneath PA 25. LLSS reports use the site-specific practical quantitation limit (PQL) of 0.90 micrograms per liter (µg/L) as the regulatory standard for 1,4-dioxane in groundwater, while the Colorado Basic Standards for Groundwater (BSGW) set a standard of 0.35 µg/L. In the most recently available Remedial Action and Operations & Maintenance Status Report for LLSS, prepared by Parsons in March 2023, six monitoring wells immediately upgradient (south) of PA 25 were sampled in September 2022: MW121-WDR, MW122-WDR, MW123-WD, MW124-WD, MW125-WD, and MW129-WD. Groundwater was generally measured between 15.74 and 21.14 feet below ground surface (bgs). During that event, four of the six wells had detections of 1,4-dioxane which exceeded the PQL, and five wells exceeded the BSGW.

The Fifth Five Year Review for LLSS, prepared by the United States Environmental Protection Agency (EPA) in January 2022, noted that off-site 1,4-dioxane concentrations were generally decreasing over time. Two private residential wells along Jewell Avenue have been sampled since 2006 and have not had a detection of 1,4-dioxane. Additionally, the EPA noted that 1,4-dioxane is not considered a risk for vapor intrusion impacts. The report continues, stating "vapor intrusion of 1,4-dioxane is not considered a major route of exposure because of the relatively low potential of 1,4-dioxane to move from the groundwater phase to the vapor phase… 1,4-dioxane will primarily remain in the aqueous phase and that volatilization to air will be limited."

Given that impacts from LLSS appear to be restricted to groundwater and that impacts are unlikely to volatilize and cause exposure to future residents, Pinyon considers development of high-density residential homes on PA 25 to pose minimal risk. Domestic water supply for the development will be provided by Aurora Water. Proper handling, treatment, and/or disposal of groundwater, if encountered, will be required during construction. If an added precaution is desired, the design of individual units may incorporate a vapor mitigation system to be duly protective of future residents. Given the proximity to LLSS, extended periods of groundwater pumping (e.g., dewatering, domestic sumps) could affect the regional groundwater flow, potentially advancing migration of 1,4 dioxane or other contaminants; those types of pumping activities should be avoided.

Comment 5B

Up to nine monitoring wells exist within the area comprised by the General Development Plan. The monitoring wells are located in areas where development is not proposed or near the boundary of a proposed development

area. Construction plans have not been completed. Murphy Creek LLC is aware of the existence and location of the nine monitoring wells and will develop construction plans in a manner that limits the risk of disturbance. Construction plans should include a 20-foot buffer around the monitoring wells and provide access during potential future work that may take place at the monitoring well locations. If deemed necessary, an environmental protection plan will be prepared during development of construction plans.

Sincerely,

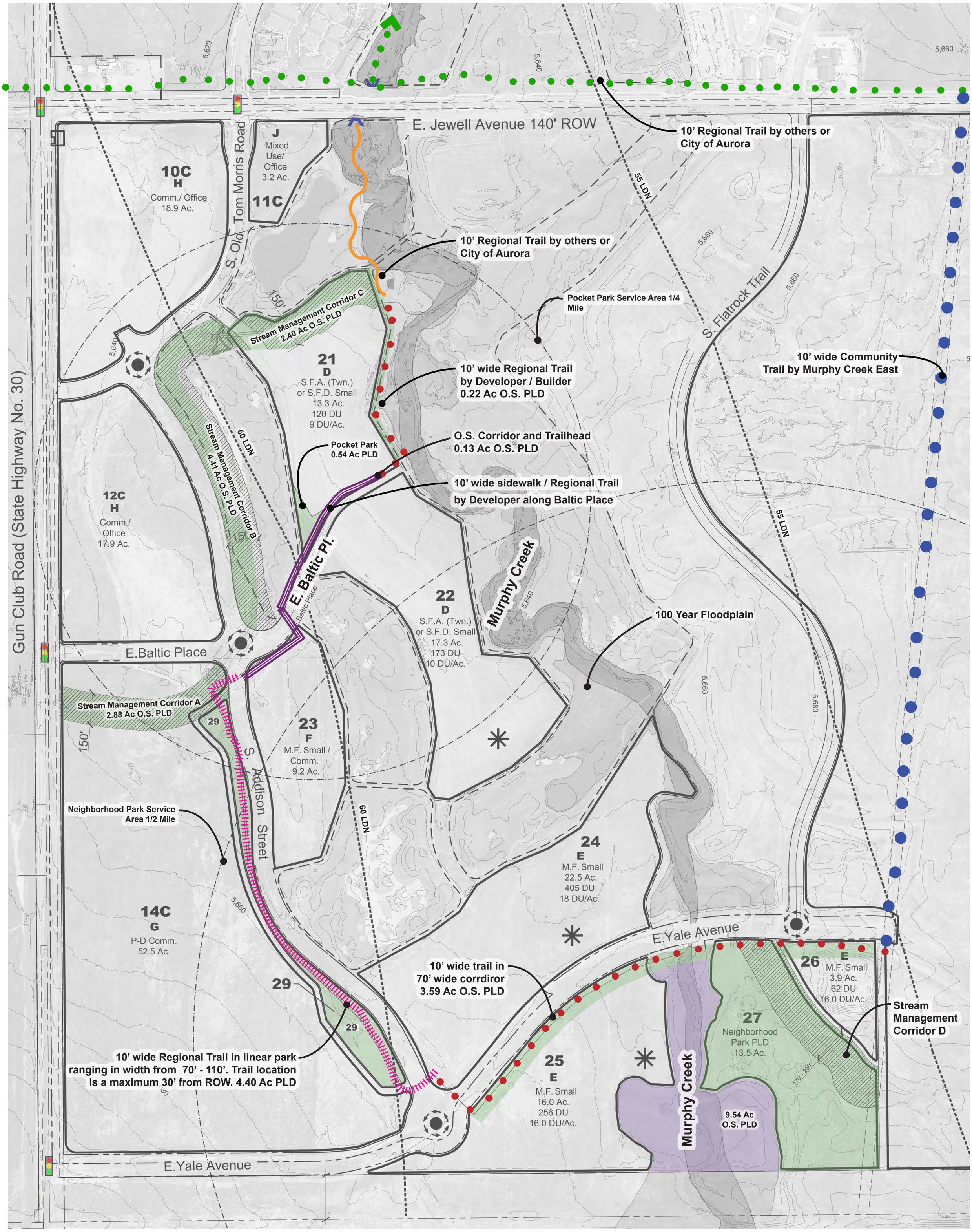


Pinyon Environmental, Inc.

Daniel Jennings
Geologist

File Location: Z:\PROJECTS\2024\124165701 Murphy Creek Planning Area Boundary 25\Report\GDP Comment Response Letter.docx

EXHIBIT C



Trail Map Legend

10' wide Regional Trail by Developer

10' wide sidewalk / Regional Trail along Baltic Pl. by Developer

10' wide Regional Trail in linear park ranging in width from 70' - 100'

Stream Management Corridor

Private or Public Park Amenity Area to be determined. Not included in Form J.

10' wide Community Trail by Murphy Creek East

10' wide Regional Trail along Murphy Creek by City of Aurora

Existing 10' wide Regional Trail along E. Jewell Avenue

MURPHY CREEK GENERAL DEVELOPMENT PLAN

AMENDMENT NO. 4

LEGAL DESCRIPTION

A PORTION OF THE WESTERN HALF OF SECTION 30, TOWNSHIP 4 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO.

GDP AMENDMENT HISTORY

ORIGINAL MURPHY CREEK GENERAL DEVELOPMENT PLAN - 1986 and 1995

GDP AMENDMENT NO. 1 - 2000
- AMDENDED LAND USES AND DENSITIES FOR PLANNING AREAS 1, 3, 7, 14, 15, 18, 19, 30, 21, 23 and 24
-

GDP AMENDMENT NO. 2 - 2022
- AMENDED LAND USE FOR PA-9C

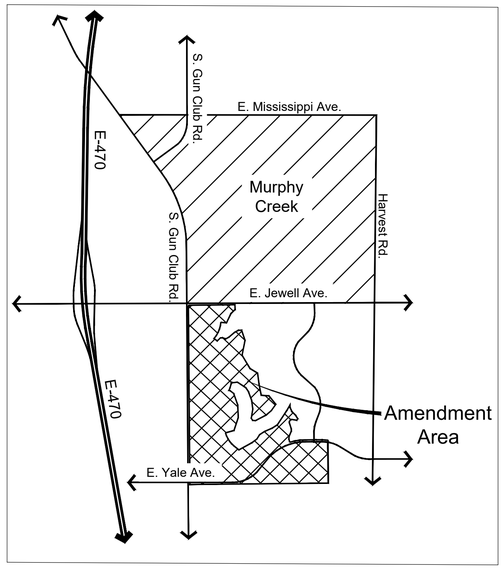
GDP AMENDMENT NO. 3 - 2024
-AMENDED ZANTE STREET ALIGNMENT NORTH OF E MONTANA PLACE AND SOUTH OF S. GUN CLUB ROAD

GDP AMENDMENT NO. 4 - 2025
-AMENDED PLANNING AREA LAND USE, SIZE, AND DENSITIES IN PA 10C, 11C, 12C, 14C, 21, 22, 23, 24, 25, 26 AND 27
-AMENDED ROAD ALIGNMENTS AND STREAM MANAGEMENT CORRIDORS

MURPHY CREEK GDP AMENDMENT NO. 4 SUMMARY OF CHANGES

THE FOLLOWING CHANGES ARE INCLUDED WITHIN AMENDMENT NO. 4 AS DESIGNATED BY 4 ON THE PLAN SET

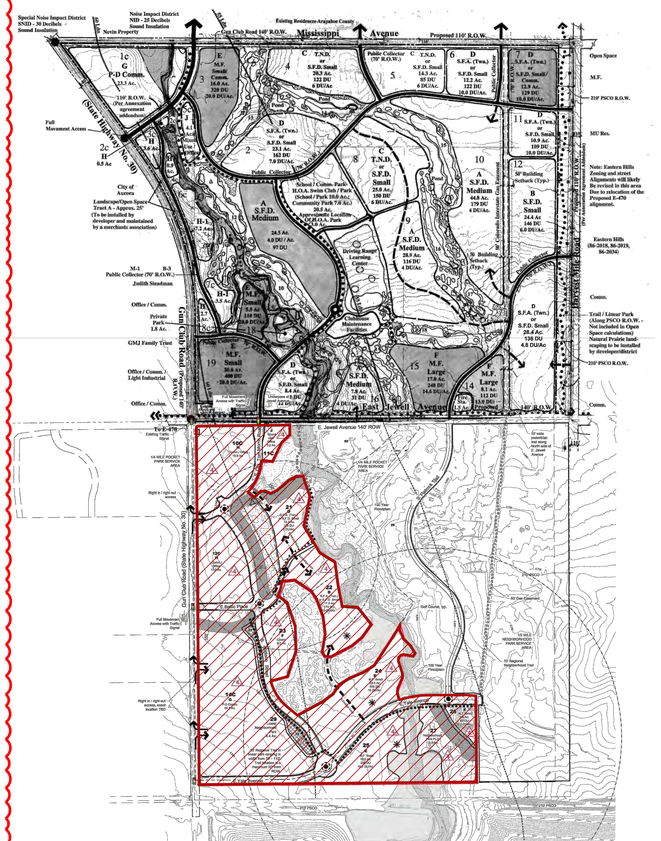
1. E. YALE AVENUE IS DESIGNATED AS A MINOR ARTERIAL WITH A 114-FOOT-WIDE RIGHT-OF-WAY.
2. THE ALIGNMENT OF SOUTH OLD TOM MORRIS ROAD FROM E. JEWELL AVENUE TO S. GUN CLUB ROAD HAS BEEN REALIGNED AND IS A COLLECTOR STREET WITH AN 80-FOOT-WIDE RIGHT-OF-WAY.
3. THE ALIGNMENT OF SOUTH ADDISON STREET HAS BEEN REVISED FROM SOUTH OLD TOM MORRIS ROAD TO E. YALE AVENUE AND IS A COLLECTOR STREET WITH AN 80-FOOT-WIDE RIGHT-OF-WAY.
4. E. BALTIC PLACE IS DESIGNATED AS A COLLECTOR STREET WITH AN 80-FOOT RIGHT-OF-WAY FROM S. GUN CLUB ROAD TO THE ROUNDABOUT AT S. ADDISON STREET, AND A 68-FOOT RIGHT-OF-WAY FROM THE S. ADDISON STREET ROUNDABOUT TO E. ASBURY PLACE IN PA-21.
5. DESIGNATION OF TURNING MOVEMENTS FOR ROADS ACCESSING S. GUN CLUB ROAD HAVE BEEN IDENTIFIED.
6. DESIGNATION OF TRAFFIC CONTROL DEVICES AT PRIMARY INTERSECTION HAVE BEEN IDENTIFIED.
7. THE REGIONAL TRAIL ALIGNMENT HAS BEEN PROVIDED.
8. STREAM MANAGEMENT CORRIDORS ARE IDENTIFIED ON THE PLAN FOR GUN CLUB CREEK AND TRIBUTARY 4000E OF MURPHY CREEK.
9. RELOCATION OF THE COMMUNITY PARKS PREVIOUSLY LOCATED IN PLANNING AREAS 25 AND 26 HAVE BEEN REVISED TO A 13.5 ACRE NEIGHBORHOOD PARK LOCATED IN NEW PLANNING AREA 27 AND A 4.4 ACRE LINEAR PARK IN NEW PA-29.
10. STREET CROSS SECTIONS HAVE BEEN REVISED TO REFLECT THE TYPICAL CROSS SECTIONS AS INDICATED IN THE CITY OF AURORA ROADWAY DESIGN AND CONSTRUCTION SPECIFICATIONS DATED 2023.
11. THE ARC REVIEW HAS BEEN FURTHER DEFINED, SEE SHEET 5.
12. LAND USE CHANGES INCLUDE:
    - OVERALL REDUCTION IN DWELLING UNITS FROM 1178 TO 1016
    - PA-10C: ACREAGE INCREASED FROM 14.3 ACRES TO 18.9 ACRES DUE TO REALIGNMENT OF S. OLD TOM MORRIS ROAD
    - PA-11C: NO CHANGE
    - PA-12C: ACREAGE INCREASED FROM 12.0 ACRES TO 17.9 ACRES DUE TO THE REALIGNMENT OF S. OLD TOM MORRIS ROAD AND S. ADDISON STREET AND THE ADDITION OF PA-13C
    - PA-13C: PLANNING AREA WAS ELIMINATED DUE TO STREAM MANAGEMENT CORRIDOR B
    - PA-14C: ACREAGE DECREASED FROM 62.0 ACRES TO 52.5 DUE TO THE ADDITION OF THE 4.4 ACRE LINEAR PARK AND REALIGNMENT OF S. ADDISON STREET
    - PA-21:
        a. ACREAGE DECREASED FROM 16.0 TO 13.3 DUE TO STREAM MANAGEMENT CORRIDOR C
        b. DENSITY INCREASED FROM 8 DU/AC TO 9 DU/AC
        c. PERMITTED DWELLING UNITS DECREASED FROM 128 TO 120
        d. .54 ACRE POCKET PARK AND TRAIL HEAD WERE ADDED
        e. REGIONAL TRAIL ON THE NORTH SIDE OF E. BALTIC AVENUE WAS ADDED
        f. REGIONAL TRAIL WAS ADDED ALONG THE EAST SIDE OF PA-21 FROM THE TRAIL HEAD TO STREAM CORRIDOR C
    - PA-22: ACREAGE WAS REDUCED FROM 19.0 ACRES TO 17.3 ACRES
    - PA-23: RESIDENTIAL LAND USES WERE ELIMINATED DUE TO 60 LDN CONTOUR
    - PA-24:
        a. ACREAGE INCREASED FROM 20.5 ACRES TO 22.5 ACRES DUE TO THE ALIGNMENT OF THE E. YALE AVENUE AND S. ADDISON STREET INTERSECTION
        b. E. YALE AVENUE AND S. ADDISON STREET INTERSECTION
        c. PERMITTED DWELLING UNITS WERE REDUCED FROM 450 TO 405
        d. DENSITY WAS REDUCED FROM 20 DU/AC TO 18 DU/AC
    - PA-25:
        a. ACREAGE INCREASED FROM 2.9 ACRES TO 16.0 ACRES DUE TO INCORPORATION OF THE COMMUNITY PARK AND REALIGNMENT OF E. YALE AVENUE AND S. ADDISON STREET
        b. DENSITY WAS DECREASED FROM 20 DU/AC TO 16 DU/AC
        c. DWELLING UNITS WENT UP FROM 58 DUS TO 256 DUS
        d. REGIONAL TRAIL WAS ADDED ALONG THE SOUTH SIDE OF E. YALE AVENUE ON THE NORTH SIDE OF THE PLANNING AREA
    - PA-26:
        a. ACREAGE DECREASED FROM 10. ACRES TO 3.9 ACRES
        b. PERMITTED DWELLING USES WERE REDUCED FROM 200 DUS TO 62 DUS
        c. DENSITY WAS DECREASED FROM 20 DU/AC TO 16 DU/AC
        d. PA-27 WAS ADDED AS A 13.5 ACRE NEIGHBORHOOD PARK
    - PA-27: NEW PLANNING AREA FOR A 13.5 ACRE NEIGHBORHOOD PARK
    - PA-29: NEW PLANNING AREA FOR A 4.4 LINEAR PARK
13. COMMERCIAL STANDARDS MATRIX TABLE 3.1:
    - HEADINGS WERE REVISED TO MATCH GDP PLAN
    - A DEFINITION FOR RETAIL BUSINESS AND SERVICE COMMERCIAL ESTABLISHMENT WAS ADDED.
    - LAND USES WERE REVISED AS FOLLOWS:
    - USES ALLOWED BY RIGHT:
        a. ADDED LAND USES OF RETAIL BUSINESS AND SERVICE COMMERCIAL AND PLAZAS, PARKS AND TRAILS TO BE INCORPORATED INTO ALL PLANNING AREAS. DESIGN STANDARDS PER THE UDO APPLY TO ALL USES IN THE PLANNING AREAS
        b. PA-12C: ADDED THE SAME AUTO USES AS PERMITTED IN 1C AND 14 C.
        c. AUTO USES MUST MEET THE DESIGN STANDARDS OF THE UDO.
    - USES ALLOWED SUBJECT TO PUBLIC HEARING:
        a. PA-10C: ADDED THE SAME AUTO USES AS PERMITTED BY RIGHT IN PA-1C AND 14-C.
        b. AUTO USES MUST MEET THE DESIGN STANDARDS OF THE UDO.
    - DEVELOPMENT STANDARDS:
        a. REVISED THE FAR TO .25:1 TO BE CONSISTENT THROUGHOUT THE GDP AND ALL STUDIES AND REPORTS
        b. ADDED MAXIMUM BUILDING HEIGHTS



Vicinity Map

1" = 2,000'

NORTH



N.T.S.

Amendment No. 4 Area

OWNER/APPLICANT CERTIFICATE

LEGAL DESCRIPTION: A PORTION OF THE WESTERN HALF OF SECTION 30, TOWNSHIP 4 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO.

THIS SITE PLAN AND ANY AMENDMENTS HERETO, UPON APPROVAL BY THE CITY OF AURORA AND RECORDING, SHALL BE BINDING UPON THE APPLICANTS THEREFORE, THEIR SUCCESSORS AND ASSIGNS. THIS PLAN SHALL LIMIT AND CONTROL THE ISSUANCE AND VALIDITY OF ALL BUILDING PERMITS, AND SHALL RESTRICT AND LIMIT THE CONSTRUCTION, LOCATION, USE, OCCUPANCY AND OPERATION OF ALL LAND AND STRUCTURES WITHIN THIS PLAN TO ALL CONDITIONS, REQUIREMENTS, LOCATIONS AND LIMITATIONS SET FORTH HEREIN. ABANDONMENT, WITHDRAWAL OR AMENDMENT OF THIS PLAN MAY BE PERMITTED ONLY UPON APPROVAL OF THE CITY OF AURORA.

OWNER

MURPHY CREEK LLC, A WYOMING LIMITED LIABILITY COMPANY

BY: _____ , AS:_____

DATE: _____

NOTARY

STATE OF _____)
) SS
COUNTY OF _____)

THE FOREGOING WAS ACKNOWLEDGED BEFORE ME THIS _____ DAY OF _____, 20____.

BY _____ AS MEMBER OF MURPHY CREEK LLC, A WYOMING LIMITED LIABILITY COMPANY

WITNESS MY HAND AND OFFICIAL SEAL

BY: _____
NOTARY PUBLIC

MY COMMISSION EXPIRES: _____

ADDRESS: _____

_____

CITY STATE ZIP CODE

CLERK AND RECORDER CERTIFICATE

ACCEPTED FOR FILING IN THE OFFICE OF THE COUNTY CLERK AND RECORDER OF ARAPAHOE COUNTY, COLORADO ON THIS _____ DAY OF _____ 20___

_____

COUNTY CLERK AND RECORDER DEPUTY

FILE: _____

PAGE NO: _____

RECEPTION NO: _____

CITY OF AURORA APPROVALS

CITY ATTORNEY: _____ DATE: _____

PLANNING DIRECTOR: _____ DATE: _____

PLANNING & ZONING COMMISSION: _____ DATE: _____

CITY COUNCIL: _____ DATE: _____

ATTEST: _____ DATE: _____

DATABASE APPROVAL: _____ DATE: _____

Owner:
Murphy Creek LLC
9335 E. Harvard Ave
Denver, CO 80231

Land Planner:
Karen Henry, PLA
henry design group
Landscape Architecture • Planning • Environmental
1591 Wazee Street Suite 1-C • Denver, CO 80202
303.446.2266 • henrydesigngroup.com

Engineer:
Jess Kordziel, PE, CFM
CORE CONSULTANTS, INC
3473 S. BROADWAY
ENGLEWOOD, CO 80113
303.703.4444
CIVILYOURCORE.COM

Amendment 1: March 28, 2000
Amendment 2: January 11, 2021
Amendment 3: September 21, 2022
Amendment 4: July 31, 2024

henry design group
Landscape Architecture • Planning • Environmental
1591 Wazee Street Suite 1-C • Denver, CO 80202
303.446.2266 • henrydesigngroup.com

CORE CONSULTANTS, INC
3473 S. BROADWAY
ENGLEWOOD, CO 80113
303.703.4444
CIVILYOURCORE.COM

Owner:
Murphy Creek LLC
9335 E. Harvard Ave
Denver, CO 80231

REVISION DESCRIPTION	DATE
AMENDMENT NO. 2	01-11-2021
AMENDMENT NO. 3	09-21-2022
AMENDMENT NO. 4	11-15-2025
AMENDMENT NO. 4	03-16-2026
AMENDMENT NO. 4	05-07-2026

MURPHY CREEK
AURORA, CO

GENERAL DEVELOPMENT PLAN
AMENDMENT NO. 4

DESIGNED BY: KZH
DRAWN BY: AR
CHECKED BY: KZH

SHEET
1 OF 17

3883

X:\PROJECTS\MURPHY CREEK SOUTH GDP AMENDMENT_CAD\7TH SUBMITTAL MC SOUTH GDP AMENDMENT PRINTED ON: 5/7/2026 10:13 AM

EXHIXIT C

MURPHY CREEK GENERAL DEVELOPMENT PLAN

AMENDMENT NO. 4

Legend:

- Golf Course Boundary
- Planning Area Boundary
- Arterial Street
- Amendment Area (4)
- 100 Year Floodplain
- FEMA Floodway
- Local Street
- LDN Noise Contour
- 10' Regional Trail by Developer
- 10' Regional Trail within Local Street 68' ROW
- 10' Regional Trail in linear park ranging in width from 70' -110'
- 10' Regional Trail by Others
- 10' Neighborhood Trail by Others
- Private or Public Park Amenity Area
- Stream Management Corridor
- Neighborhood and Pocket Park Service Area

Murphy Creek Amendment No. 4

Planning Area (1)	Land Use	Acreage (6)	SF	FAR (5 and 7)
10C	Comm./Off.	18.9	205,821	.25:1 FAR
11C	Mixed Use/Office	3.2	34,848	.25:1 FAR
12C (2)	Comm./Office	17.9	194,931	.25:1 FAR
14C (3)	P-D Comm.	52.5	571,725	.25:1 FAR
23 (8)	Comm. (8)	9.2	100,188	.25:1 FAR
Subtotal Commercial		**101.70**	**1,107,513**	**.25:1 FAR**

Planning Area (1)	Land Use	Acreage (6)	Dwelling Units	Density (DU/AC) (5 and 7)
21	S.F.A. (Twn.) or S.F.D. Small	13.3	120	9 DU/Ac.
22	S.F.A. (Twn.) or S.F.D. Small	17.3	173	10 DU/Ac.
24	M.F. Small	22.5	405	18 DU/Ac.
25	M.F. Small	16.0	256	16 DU/Ac.
26	M.F. Small	3.9	62	16 DU/Ac.
Subtotal Residential		**73.0**	**1,016**	**13.9 DU/Ac.**
21	Pocket Park (9)	0.54		
27	Neighborhood Park (4)	13.5		
29	Linear Neighborhood Park and Regional Trail	4.4		
Subtotal Parks		**18.440**		
TOTAL		**193.14**	**1,016** (5)	

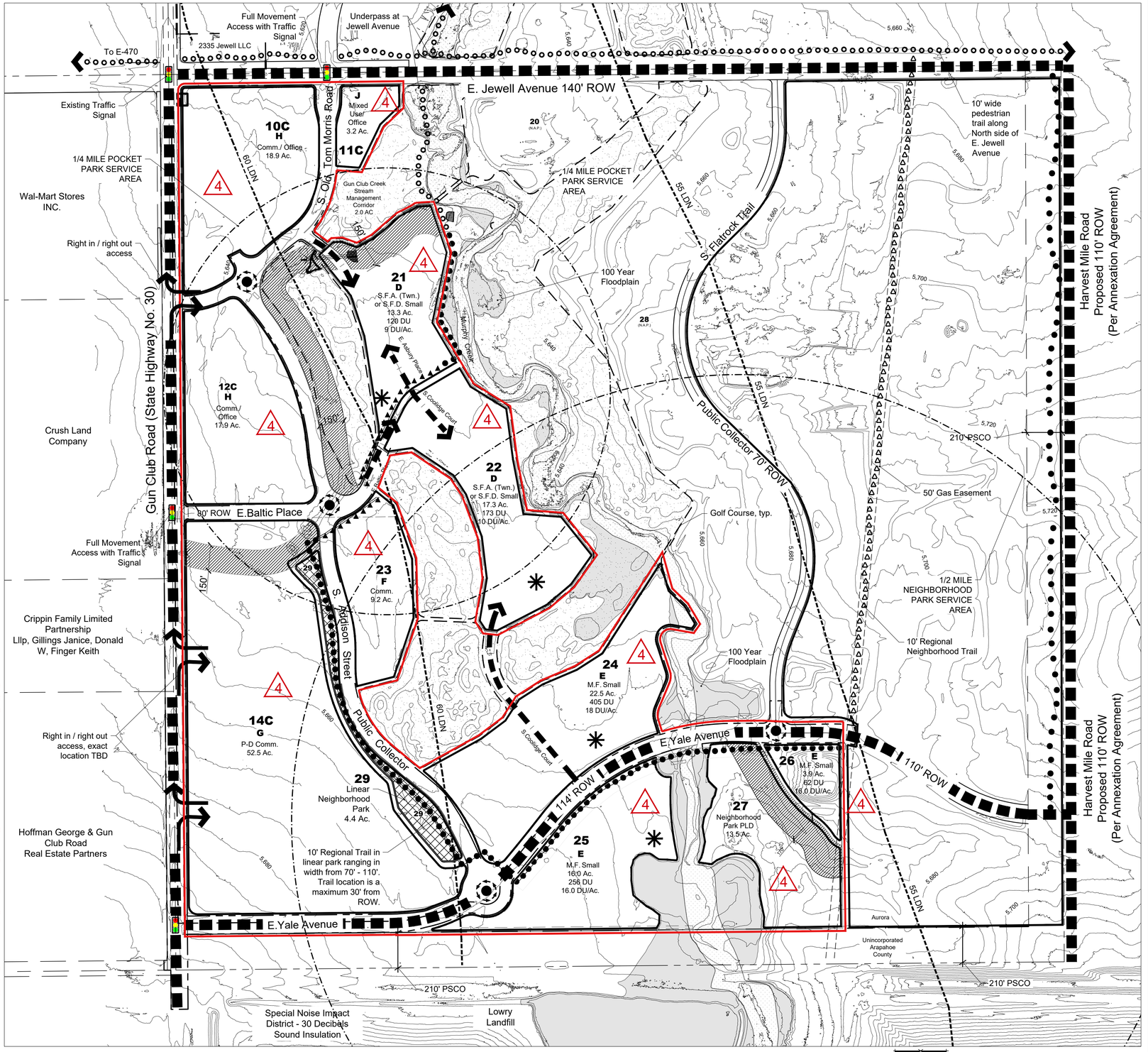
* PARK ACREAGE IS INCLUDED IN PLANNING AREA 21 ACREAGE AND INCLUDED AS DEDICATED PARKS.

NOTES:

1. Only Planning Areas south of E. Jewell Avenue are part of Amendment No. 4 and are included in the Land Use Summary Table. Site Plans and Plats for Planning Areas 20 and 28 have been approved by the City of Aurora and no amendments are proposed.
2. The alignment of S. Addison Street and the stream management corridor reduced the development area of PA 13c making the parcel difficult to develop. S. Addison Street was realigned to follow the stream management corridor. The usable land area of the original PA-13c was added to PA-12c and the balance of 13c is dedicated to drainage and open space. PA-13c has been eliminated.
3. PA-14c is a total of 52.5 Acres. A 4.4-acre linear neighborhood park, now PA-29, shall be integrated within the PA-14c generally along S. Addison Street ranging from 70-feet wide to 110-feet wide. The 10-foot-wide regional trail shall be located within the linear park. The 4.4-acre linear park is not included in the usable 52.5 acres within PA-14c.
4. The Neighborhood Parks are located in PA-27 and PA-29 (New Planning Areas). No Planning Areas were assigned to the Community Park in the original General Development Plan.
5. The total number of dwelling units developed in a Planning Area may be less than the number established on the GDP. Un-built or unused dwelling units resulting from the Plat for any Planning Area may be transferred to other Planning Areas provided the receiving Planning Area does not receive more than 25% above the original density permitted by the Murphy Creek GDP as amended. More than 25% transfer shall be processed as an Amendment to the GDP. However, in no case shall the maximum number of dwelling units in Amendment Area 4 exceed 1,016.
6. Planning Area acreage is measured to the adjacent arterial and collector street rights-of-way shown on the GDP.
7. Permitted Uses and Development Standards for each land use designation shall be per the Original GDP and subsequent amendments unless amended by this GDP Amendment No. 4. Also as stated in the original Murphy Creek GDP, any land use of a lesser density is permitted within Planning Areas with a higher density. M.F. Small may include Single Family Detached Homes, Single Family Attached Homes and Duplexes.
8. PA- 23 is 9.2 acres and proposed for future development of Multifamily Small/Commercial development in the Original GDP. However, it is currently located within the 60 LDN (noise level) contour for Buckley Space Force Base. *Residential development and residential structures are not permitted within the 60 LDN (noise level) contours in accordance with Article 146.2.6.2 Airport Influence Overlay (AIO) of the City's Unified Development Ordinance (UDO). As such, the Multifamily dwelling units have been removed as a permitted use in PA-23 for this GDP Amendment No. 4. All reports and studies are based on a non-residential use.

   *The Federal Aviation Administration (FAA) and the Department of Defense use computer models to average the impact of noise from aircraft operations over 365 days, generating spatial noise contour models that provide guidance for communities in proximity to airports and military bases. If and when updated noise modeling and official mapping generated by the FAA or Department of Defense demonstrate that the 60 LDN contour no longer affects PA-23, or modifications to the UDO allow consideration of residential development on those parcels, Murphy Creek may proceed with requests for residential permitting. This flexibility contemplates that LDN changes could result from changes to aircraft technology that reduce the impact of aircraft noise, mission relocation or other operational changes by the Department of Defense with respect to the Buckley Space Force Base.

   A Minor Amendment to Murphy Creek GDP Amendment No. 4 will be required if residential uses are proposed. PA-23 will revert back to MF Small/Comm land uses that were entitled in the Original GDP Amendment No. 1 approved in 2000. Studies including drainage, utilities and traffic as submitted with Amendment No. 4 anticipate a more intense use of commercial. This infrastructure as analyzed for commercial uses will be adequate to accommodate the residential use. Compliance letters stating such will be provided with the minor amendment and site plan.
9. A 0.54 acre pocket park is provided in PA-21 to meet PROS Park Service Area requirements.
10. Portion of this site are within or adjacent to a mapped fluvial hazard zone and may be vulnerable to damage from erosion during flooding events. Future Preliminary and Final Drainage Reports will evaluate the potential need for erosion protection. Protection of this site from erosion damage is the responsibility of the Property Owner.



North

0' 300' 600' 900'

Scale: 1" - 300'

henry design group
Landscape Architecture • Planning • Consultants
1501 Wazee Street Suite 1-C • Denver, CO 80202
303.446.2266 • henrydesigngroup.com

CORE
CORE CONSULTANTS, INC.
1450 W. 121st AVENUE
BROOMFIELD, CO 80113
303.703.4444
WWW.COREINC.COM

Owner:
Murphy Creek LLC
9335 E. Harvard Ave
Denver, CO 80231

REVISION DESCRIPTION	DATE
AMENDMENT NO. 2	01-11-2021
AMENDMENT NO. 3	09-21-2022
AMENDMENT NO. 4	11-15-2025
AMENDMENT NO. 4	03-16-2026
AMENDMENT NO. 4	05-07-2026

MURPHY CREEK
AURORA, CO

GENERAL DEVELOPMENT PLAN
AMENDMENT NO. 4

DESIGNED BY: KZH
DRAWN BY: AR
CHECKED BY: KZH

SHEET
2 OF 17

3884

X:\PROJECTS\MURPHY CREEK SOUTH GDP AMENDMENT_CAD\7TH SUBMITTAL MC SOUTH GDP AMENDMENT PRINTED ON: 5/7/2026 10:13 AM

MURPHY CREEK GENERAL DEVELOPMENT PLAN
AMENDMENT NO. 4

Legend:

- Golf Course Boundary
- Planning Area Boundary
- Arterial Street
- Amendment Area
- 100 Year Floodplain
- FEMA Floodway
- Local Street
- LDN Noise Contour
- 10' Regional Trail by Developer
- 10' Regional Trail within Local Street 68' ROW
- 10' Regional Trail in linear park ranging in width from 70' -110'
- 10' Regional Trail by Others
- 10' Neighborhood Trail by Others
- Private or Public Park Amenity Area
- Stream Management Corridor
- Neighborhood and Pocket Park Service Area

AMENDED GDP - Amendment No. 1 & 2 (Not included in Amendment No. 4)				
Parcel	Land Use	Acreage	Dwelling Units	Density
1	S.F.D. Medium	24.5	97	4.0 DU/Ac.
1c	P-D Commercial	23.3	NA	NA
2	S.F.A. (Twn) or S.F.D. Small	23.1	162	7.0 DU/Ac.
2c	Commercial/Office	0.5	NA	NA
3c	Commercial/Office	3.6	NA	NA
3	M.F. Small/Comm.	16	320	20.0 DU/Ac.
4	T.N.D. or S.F.D. Small	20.3	122	6.0 DU/Ac.
5	T.N.D. or S.F.D. Small	14.3	122	10.0 DU/Ac.
6	S.F.A. (Twn) or S.F.D. Small	12.2	122	10.0 DU/Ac.
6c	Commercial/Office	7.2	NA	NA
7	S.F.A. (Twn) or S.F.D. Small	12.9	129	10.0 DU/Ac.
7c	Commercial/Office	3.5	NA	NA
8	T.N.D. or S.F.D. Small	25	150	6.0 DU/Ac.
8c	Commercial/Office	2.7	NA	NA
9	S.F.D. Medium	28.9	116	4.0 DU/Ac.
10	S.F.D. Medium	44.8	179	4.0 DU/Ac.
11	S.F.A. (Twn) or S.F.D. Small	10.9	109	10.0 DU/Ac.
12	S.F.D. Small	24.4	146	6.0 DU/Ac.
9c - 13	S.F.A. (Twn) or S.F.D. Small	28.4	136	4.8 DU/Ac.
14	M.F. Large	8.1	112	13.9 DU/Ac.
15	M.F. Large	17	248	14.6 DU/Ac.
16	S.F.D. Medium	7.8	31	4.0 DU/Ac.
17	S.F.A. (Twn) or S.F.D. Small	8.4	101	12.0 DU/Ac.
18	M.F. Small	5.5	110	20.0 DU/Ac.
19	M.F. Small	20	400	20 DU/Ac.
20	S.F.D. Medium	11.5	46	4.0 DU/Ac.
28	S.F.D. Medium	47.8	191	4.0 DU/Ac.

Murphy Creek Amendment No. 4

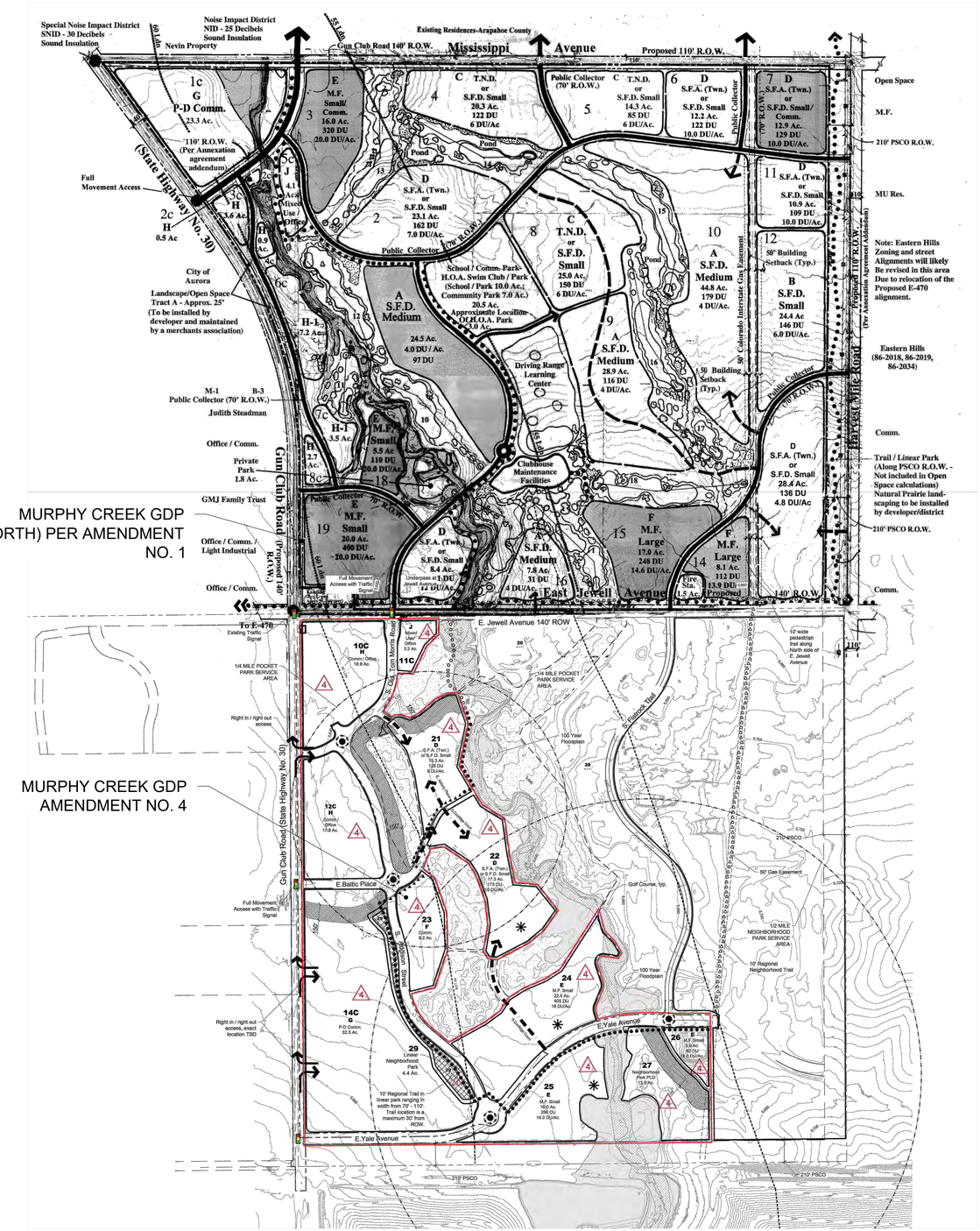
Planning Area (1)	Land Use	Acreage (6)	SF	FAR (5 and 7)
10C	Comm./Off.	18.9	205,821	.25:1 FAR
11C	Mixed Use/Office	3.2	34,848	.25:1 FAR
12C (2)	Comm./Office	17.9	194,931	.25:1 FAR
14C (3)	P-D Comm.	52.5	571,725	.25:1 FAR
23 (8)	Comm. (8)	9.2	100,188	.25:1 FAR
Subtotal Commercial		**101.70**	**1,107,513.0**	**.25:1 FAR**

Planning Area (1)	Land Use	Acreage (6)	Dwelling Units	Density (DU/AC) (5 and 7)
21	S.F.A. (Twn.) or S.F.D. Small	13.3	120	9 DU/Ac.
22	S.F.A. (Twn.) or S.F.D. Small	17.3	173	10 DU/Ac.
24	M.F. Small	22.5	405	18 DU/Ac.
25	M.F. Small	16.0	256	16 DU/Ac.
26	M.F. Small	3.9	62	16 DU/Ac.
Subtotal Residential		**73.0**	**1,016**	**13.9 DU/Ac.**
21	Pocket Park (9)	0.54		
27	Neighborhood Park (4)	13.5		
29	Linear Neighborhood Park and Regional Trail	4.4		
Subtotal Parks		**18.440**		
TOTAL		**193.14**	**1,016** (5)	

* PARK ACREAGE IS INCLUDED IN PLANNING AREA 21 ACREAGE AND INCLUDED AS DEDICATED PARKS.
NOTE: REFER TO SHEET 2 FOR MURPHY CREEK AMENDMENT 4 LAND USE CHART FOOTNOTES.

MURPHY CREEK GDP (NORTH) PER AMENDMENT NO. 1

MURPHY CREEK GDP AMENDMENT NO. 4



North

0' 600' 1,200' 1,800'

Scale: 1" - 600'

henry design group
Landscape Architecture • Planning • Environmental
1501 Wazee Street Suite 1-C • Denver, CO 80202
303.446.2266 • henrydesigngroup.com

CORE CONSULTANTS, INC.
9200 E. MINERAL CIRCLE
ENGLEWOOD, CO 80112
303.703.4444
WWW.CORECONSULTANTS.COM

Owner:
Murphy Creek LLC
9335 E. Harvard Ave
Denver, CO 80231

REVISION DESCRIPTION	DATE
AMENDMENT NO. 2	01-11-2021
AMENDMENT NO. 3	09-21-2022
AMENDMENT NO. 4	11-15-2025
AMENDMENT NO. 4	03-16-2026
AMENDMENT NO. 4	05-07-2026

MURPHY CREEK
AURORA, CO

GENERAL DEVELOPMENT PLAN
AMENDMENT NO. 4

DESIGNED BY: KZH
DRAWN BY: AR
CHECKED BY: KZH

SHEET
3 OF 17

3085

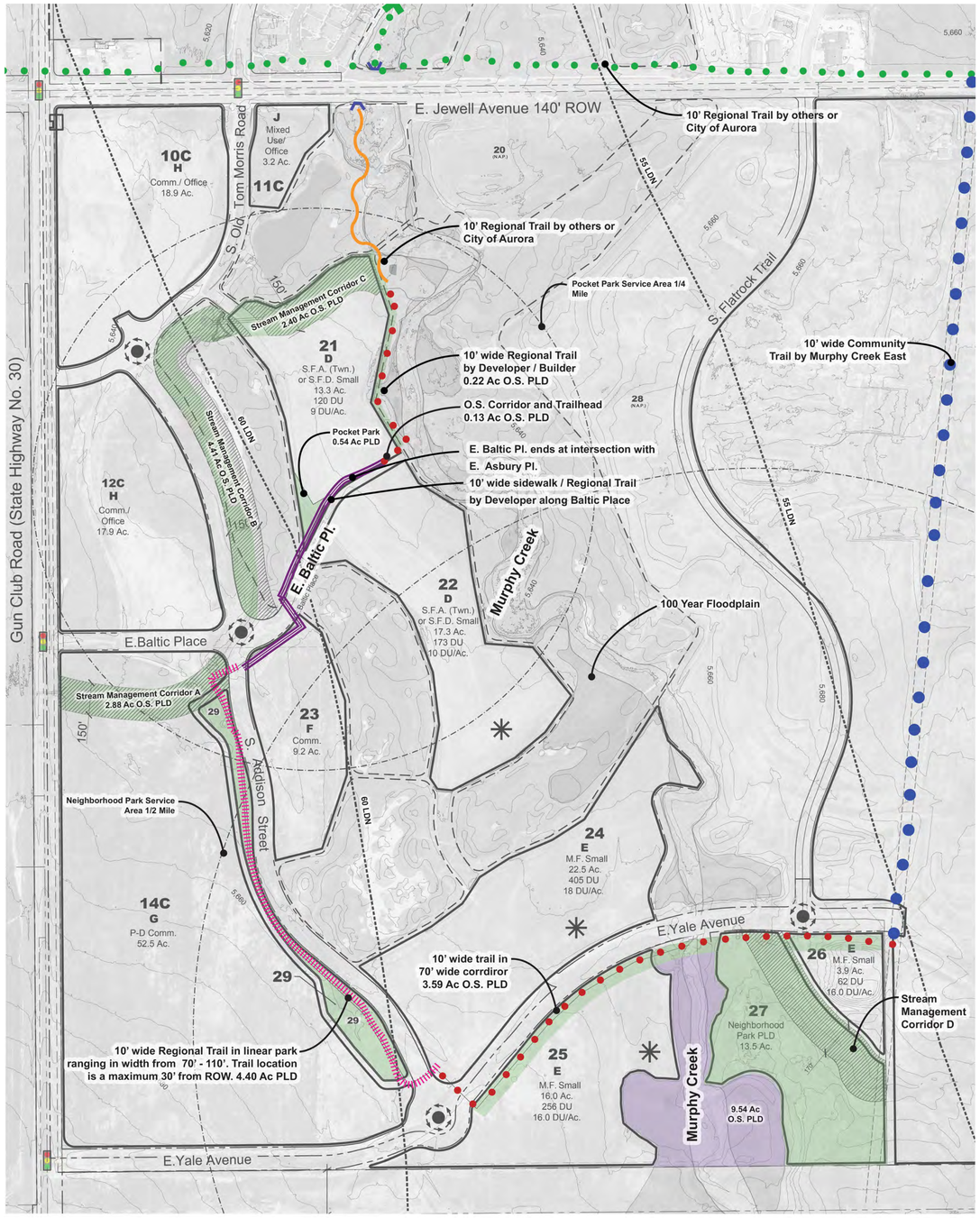
X:\PROJECTS\MURPHY CREEK SOUTH GDP AMENDMENT_CAD\7TH SUBMITTAL MC SOUTH GDP AMENDMENT PRINTED ON: 5/7/2026 10:15 AM

MURPHY CREEK GENERAL DEVELOPMENT PLAN
AMENDMENT NO. 4

FORM J: PARKS, RECREATION, TRAILS AND OPEN SPACE INVENTORY AND PHASING

A. PLANNING AREA DESIGNATION (OR STREAM MANAGEMENT / OPEN SPACE CORRIDOR DESIGNATION)	B. DESCRIPTION AND INVENTORY OF FACILITIES	C. TOTAL ACREAGE	D. PROS DEPARTMENT CREDIT FOR PARKS	PROS DEPARTMENT CREDIT FOR OPEN SPACE	E. FINAL OWNERSHIP & FACILITY FUNDING	F. PHASING PLAN AND TRIGGER FOR EACH PHASE
PA -27 - NEIGHBORHOOD PARK	NEIGHBORHOOD PARK - PROGRAM ELEMENTS THAT MAY BE PROVIDED WITHIN THIS NEIGHBORHOOD PARK INCLUDE OPEN PLAY FIELD FOR INFORMAL ACTIVITIES, PICNIC SHELTER, CONNECTOR LOOP TRIAL SYSTEM, PLAYGROUND EQUIPMENT FOR AGES 2-5 AND/OR AGES 5-12, OUTDOOR GRILLS, BENCHES (AS NEEDED), TRASH RECEPTACLES (AS NEEDED), PICNIC TABLES (AS NEEDED), LANDSCAPING WITH AUTOMATIC IRRIGATION SYSTEM, AND PARK SIGN. PASSIVE RECREATIONAL ITEMS MAY INCLUDE TRAILS, BIRD WATCHING, SEAT NODES, GARDENS, PICNIC TABLES, AND OTHER PASSIVE AMENITIES. THE INTENT IS TO CONTINUE TO COORDINATE WITH THE CITY AND MHFD TO DETERMINE IF STREAM MANAGEMENT CORRIDOR D CAN BE PIPED OR IF IT SHOULD REMAIN AS AN OPEN CHANNEL. REGARDLESS, THERE IS ADEQUATE SPACE IN THE PARK TO ENABLE THE INCORPORATION OF BOTH E BOTH PASSIVE AND ACTIVE PARK AMENITIES. EROSION PROTECTION ALONG MURPHY CREEK TO BE EVALUATED AT TIME OF SITE PLAN/PDR. ACCESS TO THE PARK WILL BE DETERMINED AT TIME OF SITE PLAN.	13.5 ACRES	13.5 ACRES - PARK CREDIT (PARK LAND IS LOCATED OUTSIDE THE 100-YEAR FLOODPLAIN BOUNDARIES). (3.65 ACRES IN STREAM CORRIDOR D)		DEVELOPER OR ASSIGNS SHALL DESIGN AND CONSTRUCT THE PARK. PARK DEVELOPMENT FEES FOR ALL RESIDENTIAL UNITS SOUTH OF E. JEWELL AVENUE ARE NOT REQUIRED. THE NEIGHBORHOOD PARK SHALL BE OWNED AND MAINTAINED BY THE CITY OF AURORA.	THE NEIGHBORHOOD PARK DESIGN AND CONSTRUCTION SHALL BE CONCURRENT WITH THE DEVELOPMENT OF PA-26, AND SHALL BE COMPLETED PRIOR TO THE ISSUANCE OF THE LAST CERTIFICATE OF OCCUPANCY WITHIN PA-26.
PA - 29 LINEAR PARK	THE LINEAR PARK WILL PARALLEL S. ADDISON STREET. THE PARK WILL RANGE FROM 70-FEET WIDE TO 110-FEET WIDE. THE REGIONAL TRAIL WILL MEANDER THROUGH THE LINEAR PARK IN A MINIMUM 70-FOOT WIDE CORRIDOR. THE LINEAR PARK WILL BE INTEGRATED INTO THE COMMERCIAL AREA. INTENDED AMENITIES INCLUDE CONNECTING LOOP TRAILS AND WALKS TO THE REGIONAL TRAIL, VIEWING PLATFORMS TO THE GOLF COURSE, OPEN GREENS, PLAZAS, SEAT NODES, TRASH RECEPTABLES, DOG WASTE STATIONS, SHADE/PICNIC STRUCTURES, PUBLIC ART ELEMENTS, BIKE REPAIR STATION, WATER BOTTLE FILLER STATION/DRINKING FOUNTAIN, AND LANDSCAPING AND BEAUTIFICATION PLANTINGS. THE INTENT IS TO CONNECT THE COMMERCIAL USER WITHIN PA-14C AND NEAR BY RESIDENTS WITH THE COMMERCIAL AND SERVICE PROVIDERS THROUGH THE REGIONAL TRAIL NETWORK. WIDER NODES ALONG THE LINEAR PARK PROVIDES SPACE FOR MORE ACTIVE USES AND GATHERING SPACES.	4.40 ACRES	4.40 ACES - PARK CREDIT		DEVELOPER OF PA -14C TO CONSTRUCT, METRO DISTRICT/OWNERS ASSOCIATION TO OWN, AND MAINTAIN PARK AREA. CITY OF AURORA TO MAINTAIN THE REGIONAL TRAIL.	DEVELOPMENT OF THE LINEAR PARK WILL COMMENCE WITH THE FIRST BUILDING PERMIT IN PA-14C. AND SHALL BE COMPLETED PRIOR TO THE ISSUANCE OF THE LAST CERTIFICATE OF OCCUPANCY WITHIN PA-14C. THE REGIONAL TRAIL WILL MEANDER THROUGH THE LINEAR PARK AND SHALL BE CONSTRUCTED CONCURRENTLY WITH THE CONSTRUCTION OF S. ADDISON STREET. THE MEANDERING TRAIL THOUGH THE LINEAR PARK REPLACES THE SIDEWALK ALONG S. ADDISON STREET.
PA-14C - STREAM MANAGEMENT AND OPEN SPACE CORRIDOR STREAM MANAGEMENT CORRIDOR A	PLANNING AREA-14C INCLUDES A 150-FOOT WIDE GUN CLUB CREEK STREAM MANAGEMENT CORRIDOR TO ACCOMMODATE ONSITE AND OFFSITE DRAINAGE FLOWS THROUGH THE SITE TO MURPHY CREEK. AREA OF STREAM MANAGEMENT CORRIDOR A WAS REMOVED FROM POTENTIAL DEVELOPMENT ACREAGE	2.88 ACRES CORRIDOR A		2.88 ACRES - OPEN SPACE CREDIT	BUILDER OF PA-14C TO CONSTRUCT. CITY TO OWN AND MAINTAIN AFTER DEVELOPER CONSTRUCTS THE STREAM MANAGEMENT CORRIDOR. DEVELOPER OF PA-14C TO INSTALL LANDSCAPING IN ACCORDANCE WITH PROS MANUAL SECTION 3.8.A.2B . AURORA WATER WILL MAINTAIN THE FLOOD CONTROL OF THE CHANNEL WITHIN THE 100-YEAR FLOODPLAIN	DESIGN AND CONSTRUCTION TIMING TO BE COORDINATED WITH CITY OF AURORA AND MHFD AS PART OF THE OVERALL DRAINAGE IMPROVEMENTS FOR THE STREAM MANAGEMENT CORRIDORS A, B, AND C.
PA-12C - STREAM MANAGEMENT AND OPEN SPACE CORRIDOR STREAM MANAGEMENT CORRIDOR B	PLANNING AREA 13C WAS ELIMINATED AND S. ADDISON STREET WAS REALIGNED TO ACCOMMODATE THE 100-FOOT TO 150-FOOT WIDE STREAM MANAGEMENT CORRIDOR B FOR GUN CLUB CREEK. 3.11 ACRES OF THE STREAM MANAGEMENT CORRIDOR IS LOCATED ON THE GOLF COURSE (PROS PROPERTY) . 75 ACRES OF THE CORRIDOR IS LOCATED ON PRIVATE LAND AND 1.09 ACRES IS LOCATED ON PRIVATED LAND LOCATED IN A BUFFER ALONG S. ADDISON STREET AND S. OLD TOM MORRIS ROAD WHICH WILL REMAIN AS UNUSABLE LAND AND AN OPEN SPACE BUFFER. THE SITE WILL REMAIN NATURAL WITH THE EXCEPTION OF STREAM MANAGEMENT FACILITIES. LAND ONCE IN PA-13C WAS ADDED TO PA 12-C ON THE WEST SIDE OF S. ADDISON STREET. AREAS OF THE STREAM CORRIDOR B AND BUFFERS WERE REMOVED FROM POTENTIAL DEVELOPMENT ACREAGE	1.84 ACRES		1.84 ACRES - OPEN SPACE CREDIT	CITY OF AURORA TO OWN AND MAINTAIN STREAM MANAGEMENT CORRIDOR B DUE TO PROXIMITY OF MURPHY CREEK GOLF COURSE AND EXISTING DRAINAGE CORRIDOR ALONG HOLE 7. AURORA WATER WILL MAINTAIN THE FLOOD CONTROL OF THE CHANNEL WITHIN THE 100-YEAR FLOODPLAIN. CONSTRUCTION OF THE DRAINAGE CORRIDOR TO BE DETERMINED WITH THE PDR/SITE PLAN FOR S. ADDISON STREET .	CONSTRUCTION OF STREAM COORIDOR IS THE RESPONSIBILITY OF THE CITY. DESIGN AND CONSTRUCTION TIMING TO BE COORDINATED WITH CITY OF AURORA AND MHFD AS PART OF THE OVERALL DRAINAGE IMPROVEMENTS.
PA-21 - STREAM MANAGEMENT AND OPEN SPACE CORRIDOR STREAM MANAGEMENT CORRIDOR C	A 150-FOOT WIDE GUN CLUB CREEK STREAM MANAGEMENT CORRIDOR IS PROVIDED ON THE NORTH SIDE OF PA-21C REMOVING DEVELOPMENT ACREAGE FROM THE PLANNING AREA	.2.40 ACRES CORRIDOR C		2.40 ACRES - OPEN SPACE CREDIT	CITY OF AURORA TO CONSTRUCT, OWN, AND MAINTAIN STREAM MANAGEMENT CORRIDOR C INCLUDING THE LANDSCAPE AND OPEN SPACE AREA. AURORA WATER WILL MAINTAIN THE FLOOD CONTROL OF THE CHANNEL WITHIN THE 100-YEAR FLOODPLAIN	DESIGN AND CONSTRUCTION TIMING TO BE COORDINATED WITH CITY OF AURORA AND MHFD AS PART OF THE OVERALL DRAINAGE IMPROVEMENTS FOR THE STREAM MANAGEMENT CORRIDORS A, B, AND C.
PA-21 - OPEN SPACE CORRIDOR AND TRAILHEAD	OPEN SPACE CORRIDOR AND TRAIL HEAD IS PROVIDED THROUGH PLANNING AREAS 21 ALONG THE E. BALTIC PLACE ALIGNMENT. THE REGIONAL TRAIL IS ALONG THE NORTH SIDE OF E. BALTIC PLACE RIGHT-OF-WAY TO THE TRAIL HEAD AT THE E. BALTIC PLACE ALIGNMENT ADJACENT TO MURPHY CREEK. THE TRAIL WILL CONTINUE NORTH ALONG THE WEST SIDE OF MURPHY CREEK - EAST SIDE OF PA 21 WITHIN THE FIRST 15-FEET OF THE SPECIAL BUFFER. THE TRAIL WILL CONNECT FROM THE TRAIL HEAD TO THE CONFLUENCE OF GUN CLUB CREEK AND MURPHY CREEK.	.13 ACRES		0.13 ACRES - OPEN SPACE CREDIT	BUILDER TO CONSTRUCT THE TRAIL. CITY OF AURORA TO OWN AND MAINTAIN THE REGIONAL TRAIL. LANDSCAPE TO BE OWNED AND MAINTAINED BY THE HOA/METRO DISTRICT	DEDICATION FOR OPEN SPACE PURPOSES AT TIME OF CONSTRUCTION FOR THE ADJACENT DEVELOPMENT OF PLANNING AREA 21.
REGIONAL TRAIL EAST SIDE OF PA-21	THE TRAIL WILL CONTINUE NORTH ALONG THE WEST SIDE OF MURPHY CREEK - EAST SIDE OF PA 21 WITHIN THE FIRST 15-FEET OF THE SPECIAL BUFFER. THE TRAIL WILL CONNECT FROM THE TRAIL HEAD TO THE CONFLUENCE OF GUN CLUB CREEK AND MURPHY CREEK. EROSION PROTECTION FOR THE REGIONAL TRAIL AND ADJACENT DEVELOPMENT ALONG MURPHY CREEK TO BE EVALUATED AT TIME OF SITE PLAN/OPDR.	943 LF - .22 ACRES		.22 ACRES - OPEN SPACE CREDIT	BUILDER TO CONSTRUCT THE TRAIL. CITY OF AURORA TO OWN AND MAINTAIN THE REGIONAL TRAIL. LANDSCAPE TO BE OWNED AND MAINTAINED BY THE HOA/METRO DISTRICT	DEDICATION FOR OPEN SPACE PURPOSES AT TIME OF CONSTRUCTION FOR THE ADJACENT DEVELOPMENT OF PLANNING AREA 21.
REGIONAL TRAIL	THE REGIONAL TRAIL WILL CONNECT FROM THE CONFLUENCE OF MURPHY CREEK AND GUN CLUB CREEK NORTH TO THE PEDESTRIAN UNDERPASS AT E. JEWELL AVENUE. EROSION PROTECTION FOR THE REGIONAL TRAIL ALONG MURPHY CREEK TO BE EVAUATED AT TIME OF SITE PLAN/PDR.	TBD BY THE CITY OF AURORA		TBD BY THE CITY OF AURORA	CITY OF AURORA TO CONSTRUCT, OWN, AND MAINTAIN	DEDICATION WHERE TRAIL IS LOCATED ON PRIVATE PROPERTY ONLY. NOT REQUIRED ON LAND OWNED BY THE CITY OF AURORA.
REGIONAL TRAIL SOUTH SIDE OF E. YALE AVENUE IN 70-FOOT WIDE CORRIDOR IN PA-25, PA-26, AND PA-27.	THE REGIONAL TRAIL WILL BE CONSTRUCTED IN A 70-FOOT WIDE CORRIDOR ALONG THE SOUTH SIDE OF E. YALE AVENUE. THE TRAIL WILL CONNECT FROM THE LINEAR PARK IN PA-14C THROUGH THE NEIGHBORHOOD PARK AND CONTINUE EAST TO THE TRAIL SYSTEM IN MURPHY CREEK EAST.	3.59 ACRES		3.59 ACRES OPEN SPACE CREDIT	DEVELOPER/METRO DISTRICT TO CONSTRUCT. CITY OF AURORA TO OWN AND MAINTAIN THE REGIONAL TRAIL.	DEDICATION FOR OPEN SPACE PURPOSES AT TIME OF CONSTRUCTION FOR THE ADJACENT DEVELOPMENT OF THE PLANNING AREAS 25 , 26, AND 27.
MURPHY CREEK GOLF COURSE, FLOODPLAIN AND OPEN SPACE	THE MURPHY CREEK GOLF COURSE IS EXISTING PROVIDING GOLF OPPORTUNITIES TO THE PUBLIC. THE 271- ACRE COURSES INCLUDES OPEN SPACE, THE CLUB FACILITY AND MURPHY CREEK FLOODPLAIN.			(35 ACRES ABOVE REQUIREMENT OF GOLF COURSE AGREEMENT)	LAND PREVIOUSLY DEDICATED BY MURPHY CREEK, LLC OWNED AND MAINTAINED BY THE CITY OF AURORA	GOLF COURSE IS EXISITNG - DEDICATION REQUIREMENT FOR THE MURPHY CREEK GOLF COURSE WAS 236 ACRES PER THE GOLF COURSE DEVELOPMENT AGREEMENT DATED DECEMBER 5TH, 1995. THE CITY OF AURORA HAS FEE OWNERSHIP OF 271.01 ACRES FOR THE GOLF COURSE PER THE ARAPAHOE COUNTY ASSESOR.
PA-21	POCKET PARK SHALL MEET THE STANDARDS OF THE PROS DEDICATION AND DEVELOPMENT CRITERIA STANDARDS. THE POCKET PARK SHALL INCLUDE AN OPEN TURF AREA FOR INFORMAL PLAY AND GAMES, LANDSCAPING, SITE FURNISHING INCLUDING BENCHES, TRASH RECEPTACLES, PICNIC TABLES, BIKE RACKS; PLAY STRUCTURE; SHELTER; HORSESHOE PIT.	.54 ACRES	.54 ACRES - PARK CREDIT		BUILDER TO CONSTRUCT HOA/METRO DISTRICT TO OWN, AND MAINTAIN	CONSTRUCTION OF THE POCKET PARK SHALL OCCUR WITH THE DEVELOPMENT OF PA-21. THE PARK SHALL BE COMPLETE PRIOR TO ISSUANCE OF THE FINAL CERTIFICATE OF OCCUPANCY WITHIN PA-21.
MURPHY CREEK FLOODPLAIN SOUTH OF E. YALE AVENUE LOCATED BETWEEN PA-25 AND PA-27	OPEN SPACE 9.54 ACRES 100-YEAR FLOODPLAIN AND FLOODWAY	9.54 ACRES		9.54 Acres	CITY OF AURORA TO OWN AND MAINTAIN THE FEMA FLOODPLAIN ASSOCIATED WITH MURPHY CREEK.	WITH THE DEVELOPMENT OF PA-25, PA-26 AND PA-27.
MURPHY CREEK GDP AMENDMENT DEDICATION FOR PUBLIC USE/PARKS AND OPEN SPACE SOUTH OF E. JEWELL AVENUE	NEIGHBORHOOD PARK - PA-27 - 13.5 ACRES; LINEAR PARK - PA-14C - 4.40 ACRES; POCKET PARK - PA-21 - .54 ACRES; REGIONAL TRAIL CORRIDORS; STREAM MANAGEMENT CORRIDORS		18.44 ACRES TOTAL PARK LAND DEDICATION CREDIT	20.60 OPEN SPACE DEDICATION CREDIT		
MURPHY CREEK DEDICATED FOR PUBLIC USE SOUTH OF E. JEWELL AVENUE	**SUBTOTAL** NEIGHBORHOOD PARK - PA-27 - 13.5 ACRES; LINEAR PARK - PA-29 - 4.40 ACRES; POCKET PARK - PA-21 - .54 ACRES; REGIONAL TRAIL CORRIDORS; STREAM MANAGEMENT CORRIDORS	**39.04 ACRES** TOTAL PARKS AND OPEN SPACE **SOUTH** OF E. JEWELL AVENUE AS PART OF MURPHY CREEK GDP AMENDMENT NO. 4				
MURPHY CREEK DEDICATED FOR PUBLIC USE NORTH OF E. JEWELL AVENUE PER MURPHY CREEK GENERAL DEVELOPMENT PLAN DATED SEPTEMBER 1995 AND AMENDMENT NO. 1 DATED JUNE 2000.	**SUBTOTAL** 74.70 ACRES INCLUDING FIRE STATION, AURORA PUBLIC SCHOOLS; COMMUNITY PARK; HOA PARK; INTERNAL POCKET PARKS; 100 YEAR FLOODPLAIN OUTSIDE OF GOLF COURSE (BASED ON ARAPAHOE COUNTY ASSESSORS INFORMATION	**74.70 ACRES** TOTAL PUBLIC LAND **NORTH** OF E. JEWELL AVENUE			PREVIOUSLY CONSTRUCTED. OWNED AND MAINTAINED BY CITY OF AURORA AND/OR METRO DISTRICT	PART OF THE OVERALL MURPHY CREEK NEIGHBORHOOD AS SHOWN ON THE 1995 GENERAL DEVELOPMENT PLAN AND ANNEXATION AGREEMENT REQUIRING 105 ACRES FOR PUBLIC USE. **TOTAL PROVIDED 113.74 ACRES**
MURPHY CREEK GENERAL DEVELOPMENT PLAN AMENDMENT NO. 4	TOTAL	113.74 ACRES PUBLIC USE, PARKS, AND OPEN SPACE				

4 FORM J IS A NEW ADDITION WITH GDP AMENDMENT NO. 4



Trail Map Legend

- Planning Area Boundary
- 10' wide Regional Trail by Developer
- 10' wide sidewalk / Regional Trail along Baltic Pl. by Developer
- 10' wide Regional Trail in linear park ranging in width from 70' - 110'
- Stream Management Corridor
- Proposed Right-of-Way
- Private or Public Park Amenity Area to be determined. Not included in Form J.
- 10' wide Community Trail by Murphy Creek East
- 10' wide Regional Trail along Murphy Creek by City of Aurora
- Existing 10' wide Regional Trail along E. Jewell Avenue

henry design group
Landscape Architecture • Planning • Consultants
1501 Wazee Street Suite 1-C • Denver, CO 80202
303.446.2266 • henrydesigngroup.com

CORE CONSULTANTS, INC.
85 SOUTH BOSTON STREET
DENVER, CO 80113
(303) 703-4444
WWW.COREDENVER.COM

Owner:
Murphy Creek LLC
9335 E. Harvard Ave
Denver, CO 80231

REVISION DESCRIPTION	DATE
AMENDMENT NO. 2	01-11-2021
AMENDMENT NO. 3	09-21-2022
AMENDMENT NO. 4	11-15-2025
AMENDMENT NO. 4	03-16-2026
AMENDMENT NO. 4	05-07-2026

MURPHY CREEK
AURORA, CO

GENERAL DEVELOPMENT PLAN
AMENDMENT NO. 4

DESIGNED BY: KZH
DRAWN BY: AR
CHECKED BY: KZH

SHEET
4 OF 17

3886

X:\PROJECTS\MURPHY CREEK SOUTH GDP AMENDMENT_CAD\8TH SUBMITTAL MC SOUTH GDP AMENDMENT PRINTED ON: 8/12/2026 12:35 PM

MURPHY CREEK - Development Standards
Amendment No. 4

1.0 INTRODUCTION

1.1 Purpose and Intent

Murphy Creek Community Development Standards are intended to establish regulations for the development of a master planned community within the City of Aurora, Arapahoe County, Colorado.

Murphy Creek is a multiple use development focused around the existing Murphy Creek drainage area and a proposed 18 hole public golf course. The Murphy Creek drainage corridor offers a unique opportunity to the development. The golf course has been carefully designed to compliment the natural flood plain and wetlands. The structures around the creek will be carefully sited to maximize the scenic value of the golf course and the creek, as well as, to utilize the integrated open space system.

This document has been divided into two parts. Murphy Creek "standards" are the first part, and the "appendix" are the second part. The standards and appendix are regulatory and anything noted as a "guideline" is intended to give general policy direction. Both the standards and appendix will be incorporated as part of the Preliminary Development Plan, or as otherwise stated herein.

1.2 Community Theme

Murphy Creek has been designed to include a variety of housing opportunities: conventional residential development including single-family detached (SFD) homes, single-family attached (SFA) units (duplexes and townhomes), and multi-family (MF) condominiums and apartments; a Traditional Neighborhood Development (TND) including SFD homes; and an active adult neighborhood including SFD homes and attached homes. If a TND does not occur within a designated area, the neighborhood will be developed as conventional single-family detached residential with a minimum lot size of 6000 square feet and a minimum floor area of 1200 square feet.

Commercial development opportunities are located along Gun Club Road at the westerly portion of the development and at key intersections along Harvest Mile Road.

An 18-hole golf course will meander throughout the site, creating a series of neighborhood 'islands' surrounded or bounded by the golf course.

It is intended that Murphy Creek, the major drainage course through the development, will be preserved and enhanced by the construction of the public golf course.

The active adult community may be gated with controlled entries and private streets. Murphy Creek will consist of both public access and public streets, as well as, private drives/courts depending on the type of development. The road/access hierarchy has been designed to provide for safe neighborhoods, to reduce traffic speeds and to provide connectivity.

A variety of architectural styles will be allowed within the TND land use areas, these styles will provide diversity between neighborhoods and include, but are not limited to styles such as Classical, Victorian, Colonial Revival, Coastal, Mediterranean, French, and Craftsman.

1.3 Relationship of Development Standards to the Subdivision/Site Plans

The Development Standards specify elements such as setbacks and criteria for the future installation and/or establishment of signage, parks and trails, and streets. The Development Standards define the location and character of development parcels, land uses, roadways, parks, and open spaces. These Development Standards will further describe the standards that all development within Murphy Creek will adhere to and the overall community theme. These Development Standards will be used by the City of Aurora in reviewing the Subdivision/Site Plans. The Development Standards may be modified administratively by the Planning Director or the City Manager based on individual circumstances.

1.4 Architectural Review Committee

4 All residential and commercial development will be reviewed and approved by an Architectural Review Committee (ARC) enabled by the CCR's, or similar document, for the metro district within which the proposed development is located. Approval by the ARC as designated by the metro district is required prior to approval by the City of Aurora Planning Commission. The ARC will be as defined in the Declarations of Covenants, Conditions, and Restrictions (CCR's), or similar document, for each metro district as filed with the County Clerk and Recorder's office.

2.0 RESIDENTIAL DEVELOPMENT STANDARDS

2.1 Minimum Site Planning Standards Matrix

Category	Sub-Category	Single-family Detached			Single-family Attached		Multi-family		Traditional Neighborhood Design (T.N.D.)	
		Large	Medium	Small	Duplex	Town-home	Large	Small	SFD Homes	SFA Homes
Minimum Lot Size (See Note 8 Below)		9000 sq. ft	6000 sq. ft.	Parcel 2 at 3850 s.f., Parcel 4 (alley-load only) at 3850 s.f., & all other parcels at 4000 s.f.	1560 sq. ft. if not fee simple lots.		Min. project area - 43,560 sq. ft.		4000 sq. ft.	1560 sq. ft. if not fee simple lots.
Allowed Land Uses	Uses Allowed By Right	Single-family detached dwellings		Single-family dwellings and "use-ease- ment" homes	Single-family attached duplexes	Single-family attached duplexes & town-homes	Multi-family condomi -niums	Multi-family apart-ments	Single-family detached dwellings	Single-family attached town-homes
		Model homes with temporary real estate sales office; Private non-commercial recreational facilities; Golf Course, country clubs and related facilities, Clubhouses and/or Special District meeting places associated with recreational amenities; Residential care facilities for aged, developmentally disabled and mentally challenged individuals subject to special review criteria and provisions per City code; Accessory structures and uses necessary and customarily incidental to a permitted use; Day care homes.								
							Public libraries; Nursing or retirement homes; Residential care facilities for developmentally disabled and mentally ill persons subject to special review criteria and provisions per City code; Bed and breakfast residences.			

Category	Sub-Category	Single-family Detached			Single-family Attached		Multi-family		Traditional Neighborhood Design (T.N.D.)	
		Large	Medium	Small	Duplex	Town-home	Large	Small	SFD Homes	SFA Homes
Allowed Land Uses	Uses Allowed Subject to a Public Hearing	Public uses, including libraries.						Philanthropic institutions; Large child care centers; Parking of recreational vehicles (fully screened); Small rehabilitation centers; Personal service business; Retail entertainment services; Convenience retail (e.g. small convenience stores and neighborhood grocery stores). (These types of uses may not exceed 20% of the total floor area for residential uses).		Public uses, including libraries.
										Small rehabilita -tion center
		Churches and synagogues; Small child care center; Residential care facilities for people over 60 years of age								
Map Areas			1, 9, 10, 16, 20, 27, 28, 29, 30, 32, 33, 34 and 35	4, 5, 8, and 12		2, 6, 7, 11, 13, 17, 21, and 22	14 and 15	3 and 23 (may swing to Commercial), 18, 19, 24, 25, 26, 31, and 36		4, 5, and 8

Category	Sub-Category	Single-family Detached			Single-family Attached		Multi-family		Traditional Neighborhood Design (T.N.D.)	
		Large	Medium	Small	Duplex	Town-home	Large	Small	SFD Homes	SFA Homes
Minimum Lot Width	At the street	55 feet	50 feet alley load garage and 55 feet front load garage	38 feet alley load garage; 40 feet rear garage; 45 feet front load garage	20 feet		N/A		38 feet alley load garage; 40 feet rear garage; 45 feet front load garage	
	At the front	55 feet	50 feet	38 feet	20 feet		N/A		38 feet	
	At cul-de-sacs or similarly curved streets and flag lots at the street	25 feet			20 feet		N/A		25 feet	
Maximum Building Height		35 - 45 feet (Max. ht. of any building shall not exceed 35 ft. where located on finished grades of less than 8%, and 45 ft. where located on finished grades in excess of 8%).					55 feet		35 - 45 feet (Max. ht. of any building shall not exceed 35 ft. where located on finished grades of less than 8%, and 45 ft. where located on finished grades in excess of 8%).	
Minimum Side Yard Setback		7.5 feet	5 feet		6 feet		N/A		5 feet	6 feet
Corner Lot Side Setback/Side of Building Setback from public local streets		10 feet					15' or equal to height of building, whichever is greater		10 feet	
Setback from Arterials & Collectors (including side and rear yards)		25 feet - including landscape buffers, unless grading or site conditions require reduced setback with incentive features.					25' or equal to height of building, whichever is greater		15 feet rear and 10 feet side plus required landscape buffer	
Minimum Rear Yard Setback (Decks may encroach up to within 8' of rear property line)		20 feet	15 feet		10 feet		25' to exterior property lines. Interior property lines to be determined, reviewed and approved by the City of Aurora Planning Department at time of Site Plan.		15 feet	10 feet

Category	Sub-Category	Single-family Detached			Single-family Attached		Multi-family		Traditional Neighborhood Design (T.N.D.)	
		Large	Medium	Small	Duplex	Town-home	Large	Small	SFD Homes	SFA Homes
Setback of non-residential uses from adjacent residential districts		20' plus 6" of setback for each foot of height over 35' to a maximum of 35' as measured from property line of any residential district.								
Minimum Separation Between Residential Buildings		15 feet	10 feet				One-half the height of the taller of two opposing buildings, or 10 feet, whichever is greater.		10 feet	
Front Yard Setback: Staggered House Setbacks		See SFD Residential Design Ordinance, Section 146-215.			N/A		N/A		See SFD Residential Design Ordinance, Section	N/A
Front Yard Setback: Min. house setbacks from back of sidewalk of adj. street	At public streets with det. sidewalks	Front or side-loaded garage: 12 feet from back of sidewalk to house/porch building line, exclusive of garage walls.					25' arterials, collectors, and locals (for public roads only).		Front or side-loaded garage: 12 feet from back of sidewalk to house/porch building line, exclusive of garage walls.	
	At public streets with att. sidewalks	Front or side-loaded garage: 20 feet from back of sidewalk to house/porch building line, exclusive of garage walls.			Front or side-loaded garage: 15 feet from back of sidewalk to house/porch building line, exclusive of garage walls.		N/A		Front or side-loaded garage: 20 feet from back of sidewalk to house/ porch building line, exclusive of garage walls.	Front or side-loaded garage: 15 feet from back of sidewalk to house/ porch building line, exclusive of garage walls.

Category	Sub-Category	Single-family Detached			Single-family Attached		Multi-family		Traditional Neighborhood Design (T.N.D.)	
		Large	Medium	Small	Duplex	Town-home	Large	Small	SFD Homes	SFA Homes
Front Yard Setback: Min. house setbacks from back of sidewalk of adj. street	Setbacks from private drives and alleys	Setbacks from private drives and alleys without sidewalks will be established, reviewed, and approved by the City of Aurora Planning Department at time of Site Plan					N/A		Setbacks from private drives and alleys without sidewalks will be established, reviewed, and approved by the City of Aurora Planning Department at time of Site Plan	
	At public streets with det. sidewalks	Side-load garages: 10 feet from back of sidewalk to garage side wall. Front-load garages: 20 feet from back of sidewalk to garage door.					N/A		Side-load garages: 10 feet from back of sidewalk to garage side wall. Front-load garages: 20 feet from back of sidewalk to garage door.	
	At public streets with att. sidewalks	Side-load garages: 15 feet from back of sidewalk to garage side wall. Front-load garages: 20 feet from back of sidewalk to garage door.					N/A		Side-load garages: 15 feet from back of sidewalk to garage side wall. Front-load garages: 20 feet from back of sidewalk to garage door.	
	Setbacks from private drives and alleys	Setbacks from private drives and alleys without sidewalks will be established, reviewed, and approved by the City of Aurora Planning Department at time of Site Plan					N/A		Setbacks from private drives and alleys without sidewalks will be established, reviewed, and approved by the City of Aurora Planning Department at time of Site Plan	

Notes:
1. Off-street parking will be allowed to encroach within setbacks per approved Community Development Guidelines.
2. Maximum height shall be 35' on finished grades of less than 8% and 45' on finished grades in excess of 8%.
3. Any land use of a lesser density is allowed within parcels that are designated with a higher density.
4. Parcels 14 and 15 may be combined for a shared land use and density.
5. Neighborhoods designated as Traditional Neighborhood Design (T.N.D.) are allowed to have SFA land uses when combined densities do not exceed 6.10du/ac.
6. Parcels 17, 18 and 19 may be developed as an Active Adult land use subject to the design standards.
7. Non-residential uses within the Multi-family areas can not exceed 20% of the total floor area of residential uses.
8. Minimum lot sizes indicated include 225 sq. ft. when adjacent to a 6 ft deep tree lawn and 300 sq. ft. when adjacent to an 8 ft. deep tree lawn.
9. At no time shall the allowable units exceed those approved under the original Murphy Creek GDP of 3,839 units (without TND) and 4,132 (with TND) plus those units proposed under this PDP and subject to rezoning for Murphy Creek East.
10. Parcels 3, 7, 13c, 15, 18, 19, 21, 23, 30, 31, 32, 33, 34, 35, and 36 will require future rezoning prior to approval.

EXHIXIT C

The NORRIS|DULLEA Company

Planning
Landscape Architecture

710 West Colfax
Denver, Colorado 80204
Fax: 303 892 1186
Phone: 303 892 1166

MURPHY CREEK
AURORA, COLORADO
Development Standards

Owner:
Murphy Creek Development LLC
3545 S. Tamarac Dr. # 300
Denver, CO 80237
303.790.4969

Landscape Architect:
The Norris Dullea Co.
710 West Colfax
Denver, CO 80203
303.892.1166
303.892.1186 fax

Planner:
David A. Clinger & Associates
21759 Cabrini Blvd.
Golden, CO 80401
303.526.9126

Amendment No. 4

Land Planner:
Henry Design Group
1501 Wazee Street, Suite 1-C
Denver, CO 80202
(303) 446-2368

Issue Date
November 22, 1999

Revision Date
May 11, 2000
August 10, 2017
October 2, 2017
April 30, 2025 | November 15, 2025
March 16, 2026 | May 7, 2026
August 12, 2026

Sheet Title
Development Standards

Sheet Number
5 of 17

MURPHY CREEK - Development Standards
Amendment No. 4

EXHIXIT C

2.2 Architecture

2.2.1 Architecture Standards Matrix

Category	Sub-Category	Single-family Detached			Single-family Attached		Multi-family		Traditional Neighborhood Design (T.N.D.)	
		Large	Medium	Small	Duplex	Town-home	Large	Small	SFD Homes	SFA Homes
Minimum floor area per dwelling unit, excluding finished & un-finished basements, attics, & garages.		1200 sq. ft.		1100 sq. ft.	900 sq. ft.		650 sq. ft.	550 sq. ft.	1100 sq. ft.	900 sq. ft.
Architectural Styles		N/A							See Section 2.7	
Porch Design		No porch dimension shall be less than 5 feet, measured to inside railing. Should a porch be present, the size of the porch must be a min. of 25 sq. ft.					N/A		See Section 2.7	
Min. % of Masonry ("Min. net facade area" means total facade area exclusive of windows, garage doors & other doors. On front elevations, brick areas shall wrap around inside corners & return 2 ft. @ outside corners.)	Elevations facing street	100% (Richmond's Seasons Product to have 100% masonry on the first story front elevation within Parcels 6, 7, and 11).					30%		See Section 2.7	
	Elevations facing golf course or public open space	30% of exposed basement exterior walls					30%		See Section 2.7	
	All other elevations	All masonry shall return to all inside corners on the front elevation and 2 feet minimum on all side elevations. On corner lots, masonry shall wrap around the corner to the wing fence.					30%		See Section 2.7	
Architectural Details per style type (Details to be repeated on all four elevations).		N/A							See Section 2.7	

Category	Sub-Category	Single-family			Single-family		Multi-family		Traditional Neighborhood	
		Large	Medium	Small	Duplex	Town-home	Large	Small	SFD Homes	SFA Homes
Required roof shapes or materials	Minimum quality roof material	Architectural dimensional composite shingles with a minimum 25 year warranty. (Richmond's Seasons Product to have tile roofs within Parcels 6, 7, and 11).							See Section 2.7	
	Minimum roof pitch, rise to run per style	5 to 12							See Section 2.7	
Garage doors	Door orientation	See Single-family Detached Residential Design Ordinance, Section 146-215.			N/A				See Section 2.7. A maximum of 15% of the garages may be a tandem arrangement per Section 2.7.	
	Min. garage required	Two-car			One-Car		Twenty (20%) percent of the total # of units shall have covered parking. Carports are allowed if constructed using materials equal in quality to the principle buildings. Garages shall incorporate rooftypes, slope, siding materials, and colors which match the principle buildings.		Two-car. A maximum of 15% of the garages may be a tandem arrangement per Section 2.7.	N/A
Garage doors	Max. % of garage door width to full width of elevation for two-car garages	45%			N/A		N/A		45%	N/A
	Max. % of garage door width to full width of elevation for three-car garages	53% with a minimum 2 foot off-set between single and double garage door.			N/A				Three-car garage is only allowed when garage is detached/ attached in the rear or when attached in the front but in a tandem configuration	N/A

Notes:
1. Refer to the Landscape section for minimum landscape standards.
2. Rear deck columns to be a minimum of 12 inches in width.

2.3 Single-Family Detached Homes - Large

2.3.1 General Requirements - All standards shall conform to the City of Aurora Single-family Detached Residential Design Standards, Section 146-215.

2.3.2 Architecture
- a. Menu of Required Design Elements - Single-family Detached Homes shall contain at least 6 of the following architectural features:
  1. 6/12 roof pitch.
  2. Garage door windows.
  3. Rear or side deck/concrete patio of at least 50 square feet.
  4. Front door with at least one side light, transom window, or double door.
  5. Minimum habitable floor area (excluding unfinished garage, attic, or basement space) of at least 2,000 square feet for Duplexes and 1,400 square feet for townhomes.
  6. Front or side porch with a minimum depth of 5 feet, and a minimum floor area of at least 50 square feet.
  7. Front or side porch with at least two columns of a minimum cross section of 8 inches.
  8. Decorative shutters on at least 2 street-facing windows.
  9. At least one roof window dormer. (A window dormer is defined as a windowed wall area flanked on both sides by sloping roof areas.)
  10. Walk-out basement.
  11. At least one bay window.
  12. At least two clerestory windows, or window with transoms above the main window.
  13. At least a 16-inch roof overhang on the front elevation with decorative brackets, beams, or exposed rafter ends.
  14. Decorative material treatment on at least one gable end facing a street, i.e. vents.
  15. At least two special, oversized decorative window heads or window sills on street-facing elevations.
  16. Real or simulated chimneys, i.e. roof-mounted.
  17. A home design where garage doors do not appear on the front elevation, i.e. side-load garages.
  18. At least 100 square feet of patterned paving on subject property.
  19. A front elevation area of brick, stucco, or stone veneer (or combination there of) equal to at least 90% of the of the net front elevation wall area (excluding windows and doors).
  20. The Covenants must state that the storage of recreational vehicles is prohibited.
  21. Public streets must have a 6 foot tree lawn with a 4 foot detached sidewalk.

2.4 Single-Family Detached Homes - Medium

2.4.1 General Requirements - All standards shall conform to the City of Aurora Single-family Detached Residential Design Standards, Section 146-215.

2.4.2 Architecture - Refer to section 2.3.2 above for architectural design elements.

2.5 Single-Family Detached Homes - Small

2.5.1 General Requirements
- a. SFD - Small homes are usually a single-family detached home on a smaller lot. SFD - Small homes may be oriented to a "working professional" market which prefers a smaller yard with less maintenance. One way of achieving this is with a "use-easement" configuration. Refer to the Appendix for an example which can be used as a guide.
- b. All homes will meet the four (4) foot house stagger requirement. In addition, on all lots less than 5,000 square feet, one of the following scenarios will apply on 100% of the lots:
  - Garage with street access located in the rear
  - Side-loaded garage
  - Four (4) foot recessed garage
- c. Refer to the Residential and Architectural Matrices for standards not addressed within this section.

2.5.2 Architecture - Refer to section 2.3.2 above for architectural design elements.

2.6 Single-Family Attached - Duplex/Townhome

2.6.1 General Requirements
- a. Parcel 14 and 15 may be combined for an overall number of dwelling units not to exceed 360.
- c. Refer to the Residential and Architectural Matrices for standards not addressed within this section.

2.7 Traditional Neighborhood Design (TND) Standards

2.7.1 General Requirements - Diversity of housing type is encouraged within all Traditional Neighborhood Design (TND) land uses. Allowable land uses include single-family detached homes of varying densities and product types and single-family attached duplexes and townhomes.
- a. Should any of the parcels designated under the TND classification, not be developed as TND, they will revert to SFD Homes at 4.0 dwelling units per acre with the appropriate SFD standards.
- b. Potential TND areas include Parcels 4, 5, and 8.
- c. Parcel 4 is identified to develop with a combination of the following garage orientations:
  - ⚠ (1) street access with detached/attached garage in rear (EXCLUDING PARCEL #4)
  - (2) front loaded recessed garage
  - (3) alley-loaded garage
- d. Parcel 5 is identified to develop with 100% recessed garages.
- e. Parcel 8 is identified to develop with garages accessed from a rear alley with the exception of the golf course lots which will consist of 30% recessed garages.

2.7.2 SFD Homes
- a. Alley Access - (Refer to the Appendix for graphic examples).
  1. Lots backing to golf course are exempt.
  2. Garage setback to alley is either 4 feet or 20 feet in order to discourage angled parking.
  3. Alley must be a minimum of 16 feet wide with 6" depth concrete.
  4. Garages may be attached or detached.
  5. Front porches are required on a minimum of 50% of all homes within this category. Size of porch shall be a minimum of 40 square feet with a minimum of 5 feet depth.
  6. Public streets must have a 6 foot tree lawn with a 4 foot detached sidewalk.
- b. Street Access with Detached/Attached Garage in Rear - (Refer to the Appendix for graphic examples).
  1. Lots backing to golf course are exempt.
  2. Garages may be front or side entry.
  3. Front porches are required on a minimum of 50% of all homes. Size of porch shall be a minimum of 40 square feet with a minimum of 5 feet depth.
  4. Public streets must have a 6 foot tree lawn with a 4 foot detached sidewalk.
- c. Street Access with Attached Garage (Front Entry) - (Refer to the Appendix for graphic examples).
  1. No more than 20 lots fronting along one side of a straight stretch of road.
  2. Sharper turning radii on streets are encouraged for slower traffic speeds.
  3. Garage must be recessed from the building mass on 30% of the units.
  4. Front porches are required on 50% of all units. Size of porch shall be a minimum of 40 square feet with a minimum of 5 feet depth.
  5. Public streets must have a 6 foot tree lawn with a 4 foot detached sidewalk.
- d. Street Access with Attached Garage (2-Car Tandem) - (Refer to the Appendix for graphic examples).
  1. No more than 15% of the total units may have the tandem garage orientation.
  2. Homes with tandem garage orientations may not be located across the street from one another.
  3. Front porches are required on a minimum of 50% of all homes. Size of porch shall be a minimum of 40 square feet with a minimum of 5 feet depth.
  4. Public streets must have a 6 foot tree lawn with a 4 foot detached sidewalk.
- e. Located on Living Lane (Common Private Drives) - (Refer to the Appendix for graphic examples).
  1. No more than 8 lots on a single living lane. Six (6) lots are located along the common private drive and two (2) lots are located along the adjacent public local street.
  2. No front porches are required on the 6 units that are located internal to the living lane. Front porches are required on the two end units which are facing the public street. Size of porch on two unit facing street shall be a minimum of 40 square feet with a minimum of 5 feet depth.
  3. The front of the garage shall not exceed 45% of the total front building elevation.
  4. The Covenants must state that garages shall never be allowed to be converted into living space.
  5. Two-car garages are required with two tandem driveway parking spaces which may serve as guest parking.
  6. Windows on all privacy walls must have visual privacy, for example, glass block or frosted glass.
  7. Common private drives may not exceed 150 feet in length.
  8. A fire hydrant must be located at the end of a court with no hammer head turn around.
  9. Pavement shall be constructed according to a pavement design approved by the City Engineer based upon a geotechnical investigation.
  10. Common private drives may not exceed a 6% grade.
  11. The cross section of the common private drives will be crowned with a mountable curb and gutter on both sides.
  12. The HOA will maintain the front yard landscaping and the common private drives. Individual driveways are excluded.
  13. Each home must provide a private yard space in the side yard (with use easement onto adjacent lot) or rear yard that is a minimum of 360 square feet in size with a minimum dimension of 18 feet by 20 feet.
  14. A minimum right-of-way width of 23 feet must be provided.
  15. The Covenants must address use rights regarding the 30' utility and access easement for the common private drive and will also be required to address rights regarding shared driveways.
  16. The Covenants must state that the storage of recreational vehicles is prohibited.
  17. Public streets must have a 6 foot tree lawn with a 4 foot detached sidewalk.

2.7.3. SFA Duplex/Townhome
- 1. Located on Public or Private Drives/Streets
  1. Pavement shall be constructed according to a pavement design approved by the City Engineer based upon a geotechnical investigation.
  2. Refer to Residential and Architectural Matrices for additional criteria.

2.7.4 Office/Single Rental Units
- a. Office or Single Rental Units may be located within TND neighborhoods only.
- b. The units may only be located above detached/attached garages and shall never be proposed in place of a garage.
- c. Office or Single Rental Units must be a minimum of 325square feet and a maximum of 600 square feet.

2.7.5. Land Development Criteria
- a. Pocket Parks
  1. A minimum of one HOA pocket park must be included within each TND neighborhood.
  2. Pocket Parks must be a minimum of 8,000 square feet.
- b. Signage
  1. Regulatory signs must be designed to compliment the neighborhood theme that is established and approved by the Planning Department at time of site plan.
  2. Identity signage must be designed as a scaled down version of the main entry monumentation shown in the appendix of this document. Real estate "For Sale" signs are exempt.
     - All signage will comply with the City Sign Code.
     - Refer to Project Signage, Section 5.0, for additional information.
- c. Fencing
  1. If fencing is desired, it must be consistent with the fencing details shown in the appendix of this document.
  2. All fencing will comply with the City's Fence Ordinance.
  3. Refer to Fencing, Section 6.0, for additional information.
- d. Lighting
  1. Pedestrian and street lighting must be designed to compliment the neighborhood theme that is established and approved by the Planning Department at time of site plan.
  2. Refer to Site Furnishings, Section 8.0 for additional information.
- e. Landscape
  1. Refer to Landscape, Section 4.0 for additional information.

2.7.6 Vehicular Circulation Criteria
- a. Access Locations
  1. Parcel 4
     - Provide one access to Mississippi Avenue.
     - Provide one access to eastern collector street.
  2. Parcel 5
     - Provide one access to western collector street.
     - Provide one access to southern collector street.
  3. Parcels 8
     - Provide one access to northern collector street.
     - Provide one access to western collector street between the driving range and swim club.
     - Provide one access to the eastern collector street between holes 17 and 18.

2.7.7 Architectural Style Criteria - Refer to the Appendix, Item 6 for design features.

2.8 Multi-family Standards

2.8.1 General Requirements
- a. Parcels 14 and 15 may be combined for an overall number of dwelling units not to exceed 360.
- b. Building Siting - Multi-family dwellings shall be sited to take advantage of access to Murphy Creek. Buildings shall be sited to reinforce street edges, and provide privacy from other units and adjacent property.
- c. Setbacks - Building and parking setbacks shall meet the requirements of the Minimum Landscape Buffer Widths, as outlined in Table 2, see Appendix.
- d. Amenities - Multi-family development shall provide at least three of the following amenities:
  1. clubhouse with recreational facilities, equipped with weight room and common area and kitchen facilities for meetings, receptions, parties, or similar activities.
  2. pool
  3. tennis or multi-use court
  4. pedestrian/bike path serving open space
  5. Tot lot play areas
  6. BBQ picnic facilities
- e. Parking - Parking shall meet the requirements of Section 146-1801

The NORRIS|DULLEA Company

Planning
Landscape Architecture

710 West Colfax
Denver, Colorado 80204
Fax: 303 892 1186
Phone: 303 892 1166

MURPHY CREEK
AURORA, COLORADO
Development Standards

Owner:
Murphy Creek Development LLC
3545 S. Tamarac Dr. # 300
Denver, CO 80237
303.790.4969

Landscape Architect:
The Norris Dullea Co.
710 West Colfax
Denver, CO 80203
303.892.1165
303.892.1186 fax

Planner:
David A. Clinger & Associates
21759 Cabrini Blvd.
Golden, CO 80401
303.526.9126

Amendment No. 4

Land Planner:
Henry Design Group
1501 Wazee Street, Suite 1-C
Denver, CO 80202
(303) 446-2368

Issue Date
November 22, 1999

Revision Date
May 11, 2000
August 10, 2017
October 2, 2017
April 30, 2025 | November 15, 2025
March 16, 2026 | May 7, 2026
August 12, 2026

Sheet Title
Development Standards

Sheet Number
6 of 17

MURPHY CREEK - Development Standarc
Amendment No. 4

2.8.2. Architecture

a. Architectural elements - Facade articulation and architectural elements such as building breaks, changes in wall planes, gables, balconies, and varied architectural treatment must be used to avoid long, monotonous walls. All elevations must have windows.

b. Elevation Details - Pilasters, cornices, string courses, window sills and lintels must be incorporated in the building facade, and must be constructed from brick, cast concrete.

c. Siding Materials - At least 30% of every net facade should be constructed of masonry. Windows and balconies are not counted in the calculation of the facade area. All siding material shall be of high quality, durable materials, such as, but not limited to, quarried stone, pre-cut stone, concrete stucco, and brick.

d. Roofs - All multi-family structures shall have sloped roofs at a minimum of five to twelve ratio of rise to run. At minimum, roofing material shall be a dimensional composition shingle with a warranty of 25 years. Slate, clay or concrete tile, or seamed metal roofs are preferred.

e. Mechanical Equipment - Screening mechanical equipment must meet City code.

f. Length of Buildings - No building should be longer than 225 feet.

g. Entrances - Entrances shall conform with the requirements outlined in the Commercial District, outlined in Section 3.1.7c.

2.8.3 Garages - At least 20% of the total number of units shall have covered parking. Garages may be detached. Carports are allowed if constructed using materials equal in quality to the principle buildings. The garages shall incorporate roof types, slope, siding materials, and colors which match the principle buildings.

2.9 Active Adult Neighborhood

2.9.1 General Requirements

a. Should Parcels 17, 18 and/or 19 be developed as an Active Adult Neighborhood, a private recreational amenity shall be provided within the Active Adult Neighborhood area, which at minimum, shall include an outdoor pool and open space for picnic and community gatherings. Refer to Section 2.8.1d Multi-family Amenities of this document for amenity requirements.

2.10 Group Homes

2.10.1 Per City of Aurora Zoning Code.

3.0 COMMERCIAL DEVELOPMENT STANDARDS

4

3.1 Use Table

Category	Sub-Category	Mixed-Use/ Office- J		Comm./ Office - H	Comm./ Office – H	Comm./ Office - H-1	Comm./ Office- H	P-D Comm.- G
GDP Map Areas		5C	11C	2C, 3C, 4C, 8C	10C	6C, 7C	12C	1C and 14C
Allowed land Uses	USES ALLOWED BY RIGHT	Restaurants, tearooms, cafes, quick-serve restaurants with drive-through; and other places serving food or beverage; with or without drive-through facilities Professional, business and administrative offices, Finance offices with Drive-through facilities, including banks and savings and loans; Small and large childcare centers; and Medical and dental clinics; Retail businesses and service commercial establishments including convenience stores. All drive-through facilities shall meet the UDO standards for drive-thru design, siting, orientation, and stacking.						
		Veterinarian Clinic						
		Outdoor swim & tennis club; Churches / synagogues, or other places of worship; Private Schools conducted for gain.		Animal hospitals & clinics; Indoor retails or service business; Indoor recreational facilities which may be designated as integral parts of a center; clubs, lodges, fraternal and service organizations; and Parking lots; and Parking structures.				
		Outdoor specialty uses, including sidewalk cafes that provide unique congregating places for sales and shopping interest; Cultural facilities, such as a museum, theater or art gallery; Plazas, parks and trails integrated into the commercial and office uses.						
				Automobile washing & polishing; auto part sales and tire shop/ Mainte-nance.		Automobile washing & polishing; auto part sales and tire shop/ maintenance.		Automobile washing & polishing; auto part sales and tire shop/maintenance; Ambulance service; Public uses; and Hotels and Motels
				Public transportation terminals; Parking buildings; Hotels & motel; Facilities for higher education; Governmental and public facilities				Studios, Including televisions & radio, but excluding antenna towers; Theaters; Private schools conducted for gain; Personal service shops, such as barber, shoeshine, beauty parlor; Catering services; Telegraph office; Telephone office; Express office; Bakery; Confectionary shop; Dying establishment, Laundry; Printer; Tailoring establishment; Upholstering establishment; Mortuary establishment; Office showroom; Membership warehouse; Wholesale, as an accessory use to an allowed use; Adult daycare center; Cellular phone transmission station, subject to code restrictions;.
				Drive Up facilities				

Category	Sub-Category	Mixed-Use /Office- J		Comm./ Office – H	Comm./ Office – H	Comm./ Office – H-1	Comm./ Office – H	P-D Comm. – G
GDP Map Areas		5C	11C	2C, 3C, 4C, 8C	10C	6C, 7C	12C	1-C and 14C
Allowed Land Uses	USES ALLOWED SUBJECT TO A PUBLIC HEARING	Outdoor recreational facilities. Any of the following uses which abut a residential zone and operate between the hours of 12:00 midnight and 6:00 am				Single Family Attached Residential in PA-6C		
		Churches/synagogues or other places of worship.						
		Any permitted use operating between the hours of 12:00 midnight and 6:00 a.m. abutting a residential use; All indoor and outdoor recreational facilities, other than swim or tennis club; Public transportation terminals or parking lots; Governmental and public facilities; Drive up facility, as long as it is used as an accessory use to the allowed uses in this section; Clubs and lodges; Institutions for Higher learning.		Automobile service stations including fueling stations with or without convenience stores (Shall be designed per the standards of the UDO)(1); Minor Motor vehicle repair garage; (Overnight storage of vehicles is not permitted)			Automobile service stations including fueling stations with or without convenience stores (Shall be designed per the standards of the UDO)(1); Minor Motor vehicle repair garage; (Overnight storage of vehicles is not permitted)	Automobile service stations including fueling stations with or without convenience stores (Shall be designed per the standards of the UDO)(1); Motor vehicle repair garage; (Overnight storage of vehicles under repair is not permitted); New and Used car sales; Restricted light industrial use; Plant and tree nurseries and greenhouses; Small and large rehabilitation centers; Dance floors accessory to restaurants, Simulcast facility for pari-mutual wagering
								Substance abuse rehabilitation home; Public uses; Public Utility Kennel; new and used recreational vehicle, trailer or mobile home sales or rental lots; After hours club; Equipment rental businesses; Storage garages; Amusement enterprises; including dance halls, night clubs, bowling alleys, skating rinks, etc.; and outdoor recreational facilities.

(1) A. Commercial Development Standards for Planning Areas 1C, 2C, 3C,4C, 5C, 6C, 7C and 8C shall comply with Section 3.2.8 and 3.2.9 of the Murphy Creek GDP.

B. The following design standards shall apply for Planning Areas 10C, 11C, 12C, and 14C which are located in the Murphy Creek GDP Amendment No. 4 area. When a design standard is not addressed in the following, Sections 3.2.8 and 3.2.9 of the Murphy Creek GDP shall apply.

1. Automobile washing & polishing; Automobile service stations including fueling stations with or without convenience stores, shall be designed per the standards of the City of Aurora UDO with the exception of the canopy design and signage which shall be designed in accordance with the following:
   a) Strong accent colors may be used as decorative elements on the building fascia representative of the brand, but they shall be limited to horizontal bands of a total area not to exceed 60 percent of the area per facade and/or canopy fascia side.
   b) Color schemes of the building or canopy shall be representative of the branding. Color schemes representative of the brand are not required to be off-white, beige, or light earth tones.
   c) Additional fascia colors bands or designs shall not exceed 60 percent and shall not count toward the total allowable sign area for the site.
   d) Canopy lighting shall provide integrated lighting for visibility and security and shall be on the underside of the canopy and flush with, or recessed above the underside of the canopy surface. External lighting of the canopy is not permitted.
   e) Fascia accent band of up to 2/3 of the width of the canopy may be internally illuminated including branding.
   f) An illuminated canopy, awning, or architectural feature of a building is not considered a distinctive background for the purposes of measuring the sign area.
   g) Electronic signage board for changeable copy messaging is permitted to indicate gas pricing, time, temperature information or like messages.

Category	Sub-Category	Mixed-Use/Office- J		Comm./ Office – H	Comm./ Office – H	Comm./ Office – H-1	Comm./ Office – H	P-D Comm. – G	
GDP Map Areas		5C	11C	2C, 3C, 4C, 8C	10C	6C, 7C	12C	1-C and 14C	
USES PROHIBITED		Any use not specifically listed prohibited, including pawn shops and adult books and entertainment.							
Minimum front setback		30-feet from property lines unless the property line fronts on a major or minor arterial at which time the setback shall be 1:1, whichever is greater. Off street parking shall be permitted in the setback if it doesn't compromise the buffer of landscape.						Refer to Table 1: Minimum Landscape Buffer Widths for Commercial and Multi-family areas	
Minimum rear or side setback		20-feet		Adjoining residential units, the minimum shall be 25-feet, or a 1:1 ratio for heights in excess of 35-feet. Off street parking shall be permitted in the setback but shall not intrude into landscaping or other buffering measures.				Refer to Table 1: Minimum Landscape Buffer Widths for Commercial and Multi-family areas	
Building setback		A minimum of 20-feet from all property lines, unless otherwise indicated.							
Landscape Buffer		A minimum 20-feet wide landscape strip shall be provided along Gun Club Road, Mississippi Avenue and Jewell Avenue or where abutting a residential zone district						20-feet minimum around all property lines.	
Maximum building coverage		.25:1 FAR		.25:1 FAR				To be determined at time of Site Plan	
Maximum building height		40-feet		45-feet	50-feet	45-feet	50-feet	50-feet (PA 1-C)	75-feet (PA-14C)

Notes:

1. The southeast corner at Gun Club Road and Mississippi Avenue (1C) is restricted to B-1 uses within 200-feet of the southern right-of-way line of Mississippi Avenue.
2. A 50-foot building setback shall be required on each site of the Colorado Interstate Gas Easement and the Public Service Company right-of-way easement.
3. Refer to Landscape Matrix for minimum landscape area.
4. Retail business is defined as an establishment intended to sell products directly to customers. Service commercial establishment is defined as commercial business, professional office or business office that provides services directly to the consumer.

ADDITIONAL DEVELOPMENT STANDARDS APPLICABLE TO PD Area Commercial 1-C

1. As a primary Use Allowed Subject to Public Hearing in PD Area Commercial 1-C, the RV Storage Use is not subject to the restrictions and conditions placed on Outdoor Storage as an accessory use; the following standards shall apply to the RV Storage Use.
2. Screening shall be provided by a combination of landscaping, berms, fences or a combination thereof.
3. Canopies, carports, or similar structures shall be provided on the spaces situated around the perimeter of the property used for the RV Storage Use.
4. Maximum Building Height of all structures including canopies: 16 feet
5. Landscape buffers shall be as follows and shall include a combination of berming, fencing and landscaping.
   A. West (Gun Club Road)
      1. Buffer width: 30 feet
      2. Berm height: 6 feet
      3. Fence: 6 feet in height with masonry columns spaced 60 feet on center - Vinyl to match the Murphy Creek standard
   B. Northwest (Internal Property area)
      1. Buffer width: 10 feet
      2. Fence: 6 feet in height with masonry columns spaced 60 feet on center - Vinyl to match the Murphy Creek standard
   C. Northeast (Mississippi Ave)
      1. Buffer width: 25 feet
      2. Berm height: 3 feet
      3. Fence: 6 feet in height with masonry columns spaced 60 feet on center - Vinyl to match the Murphy Creek standard
   D. East
      1. Buffer width: 35 feet
      2. Berm height: 6 feet
      3. Fence: 6 feet in height with masonry columns - Vinyl to match the Murphy Creek standard
6. The northeast corner and east side of PD Area Commercial 1-C (the RV Storage Use area) shall be screened by evergreen trees at least 12 feet in height at planting. A minimum of 15 trees shall be planted.
7. The following plant sizes shall be provided along the East and Northeast property lines.
   Deciduous trees: 3- inch caliper
   Ornamental trees: 2-1/2- inch caliper
   Evergreen trees: 8-10 feet in height minimum (except as noted above)
   Shrubs: 5-gallon container
   Ground cover, ornamental grasses and perennials: 1- gallon container
8. Maximum height of recreational vehicles within 100 feet of the east property line fence shall be a maximum of 10 feet in height.

3.2 Commercial Standards

3.2.1 Objective - All commercial developed pads shall be cohesive, master planned tracts, with all areas sharing the same architectural and landscaping themes. Each commercial parcel shall be allowed to create their own identity within the overall theme established for the commercial areas at Murphy Creek. A palette of compatible roof types, materials, and colors shall be developed with the first Site Plan submittal. Both pads and anchor stores shall incorporate thematic materials, roof types, and colors.

3.2.2 Administration - All permitted uses in the Commercial zone are eligible to administrative Site Plan approval. Site Plans may be approved by the Planning Director if the development meets all the standards outlined in this section of the General Development Plan. If the development does not meet the standards, or has other issues which have not been solved to the satisfaction of City Staff, the project may be referred by the Planning Director to the Planning Commission for review at a public hearing.

3.2.3 Prohibited Uses and 24-Hour Uses

a. Prohibited Uses - Any use not specifically listed is prohibited, including pawn shops, adult books and entertainment. Given the compatibility of a proposed use, the Planning Director may determine if a proposed development may be considered as a permitted use.

3.2.4 General Requirements

a. Pad Layout -
   1. Pads shall not be sited to obstruct the view of the anchor stores; no more than one pad for every five acres of gross site area is allowed.
   2. Pads shall not be placed in the corners of the commercial bubbles.

b. Phasing - Pad sites shall not be occupied before at least one anchor store is occupied (if applicable).

c. Drive-Through - Drive though windows shall not face the street unless buffered to view corridor standards, as outlined in Table 3 in the Appendix. Sufficient stacking shall be provided for each drive through lane to prevent spill over into major circulation aisles.

3.2.5 Screening and Outside Storage

a. Loading Areas - Service and loading areas visible from residences or streets to be screened by fences, walls, landscaping, berms or any combination thereof.

b. Trash Enclosures - Trash enclosures shall be shielded from view by placement within buildings, or by enclosure within opaque walls for fences a minimum of six feet in height. Trash storage containers shall not project above the screen wall or fence. Wall and fence materials shall be identical to or compliment exterior building materials. Gates are required and should be constructed of vinyl coated chain link fence with tennis screen.

c. Outdoor Storage - Outdoor storage is not allowed unless it is completely enclosed by a wall which matches the thematic colors and materials of the development. Outdoor storage shall be clearly an accessory use and shall not exceed five percent of the floor area of the principle building. Rental equipment kept outside shall be considered outside storage. As a primary "Use Allowed Subject to Public Hearing," the RV Storage Use shall not be subject to these restrictions and conditions.

d. Outdoor Display - Display of seasonal items is allowed only in areas designated as such on the Site Plan and shall not be used as display for living plants and related nursery items. Outside display shall not exceed five percent of the gross floor area of the business using the display; outside display shall meet the requirements of Section 146-1659 of the Zoning Code.

3.2.6 Parking Lot Layout and Circulation

a. Parking - Parking shall be in accordance with Section 146-1801 et. seq. of the Aurora Zoning Code. Compact stalls are not allowed.

b. Stack - A stack of at least 80 feet in length shall be provided at the intersection of public streets and internal drives serving commercial areas; exceptions may be made by the Planning Director where less than full movement intersections are provided.

c. Vehicular Circulation - Provide safe vehicular circulation routes around the site using landscaped islands, street buffers, and buildings to define drive aisles.

d. Pedestrian Linkages - A pedestrian system shall be provided in neighborhood commercial development which links all uses, parking, and external sidewalks and/or trails. These sidewalks, which are at least six (6) feet wide, will be incorporated into landscaped islands and separated from drive aisles, parking and streets by a tree lawn at least eight (8) feet in width. Each parking block shall be served by a grade separated, detached sidewalk. Refer to Appendix, Item 18.

e. Bicycle Parking - Bicycle racks and parking shall be provided for every development. At least one bicycle parking space shall be provided for every 25 motor vehicle spaces on the lot. Bicycle racks will be distributed around the site, and should be separated from vehicular drives and parking lots by a three-foot separation distance or a curb or other physical barrier.

3.2.7 Architecture

a. General - The intent of the architectural standards is to create an overall theme for all the commercial development within Murphy Creek. Each commercial development is expected to create their own identity within the general framework of the architectural theme. A palette of compatible roof types, materials, and colors shall be developed with the first Site Plan submittal. Both pads and anchor stores shall incorporate thematic materials, roof types, and colors.

b. Facades - All architectural elevations shall be consistent from the front, rear and side elevations in terms of materials and design elements and articulation. Long, unarticulated facades shall be avoided by employing any combination of the following to create visual interest and shadow lines:
   1. textured and/or patterned surfaces
   2. projections of exterior building walls
   3. recesses and reveals in exterior building walls
   4. variations in color
   5. window fenestration
   6. roof overhangs (see also "Roofs" below) and changes in parapet height.

c. Entrance - The entrance to the building shall be clearly defined. It shall be integrated into the building's design and architecture by using the following techniques:
   1. The entry shall be pedestrian in scale and designed to encourage pedestrian movement
   2. Landscape areas shall be oriented and focused on the entrance
   3. The main entrance shall orient onto the main street(s).

d. Exterior Materials - All non-window and door areas shall be surfaced with at least one or a combination of the following materials:
   1. face brick
   2. stone
   3. stucco
   4. integrally colored, decorative concrete masonry units
   5. other materials may be used as an accent feature and limited to no more than 5% of the building facade

At least 30% of the net facade shall be masonry. Glass is also acceptable but will be considered on an individual basis; 100% glass curtain wall and highly reflective glass are prohibited. When stucco or synthetic stucco is a predominant wall surface material, it shall be used in conjunction with brick, stone, or integrally colored, decorative concrete masonry units. In any combination, stucco shall not constitute more than 80% of the non-window/door wall surface area. Integrally colored, decorative concrete masonry units may be used as an exterior wall surface, but shall contain decorative bands, columns, pilasters or patterns of a contrasting color and texture so as to avoid a monotonous appearance.

e. Colors - The colors black and charcoal, and intense, bright, or fluorescent shall not be used as a predominant wall color on buildings. These colors may be used as building accent colors, but shall not constitute more than 10% of the area of each elevation of a building. All sign areas shall be excluded from this calculation. The calculation shall include the exterior surface area (as projected on a vertical plane) of any awnings attached to a building's elevations.

f. Roofs - Roofs are to be a prominent and complimentary element of a building's architecture. Buildings with flat roofs shall be designed to create visual interest by using variations in parapet height. Pitched roofs shall be integrated into a building's architecture and used to accent its facade by identifying entrances, providing pedestrian arcades, etc. Large, monolithic expanses of pitched roofs shall be avoided. Materials such as seamed architectural metals, concrete, clay, and/or slate tiles shall be used on all pitched roof surfaces. Internal roof drains are required.

g. Mechanical Equipment - All rooftop mechanical equipment and vents greater than 8 inches in diameter must be screened using a method and materials integral to the architecture of the building. Screening may be done either with an extended parapet wall or a free-standing screen wall. Screens shall be at least as high as the mechanical equipment they hide. If equipment is visible because screens do not meet this minimum height requirement, the Director of Planning may require construction modifications prior to issuance of a permanent Certificate of Occupancy. When screening is necessary, mechanical screens shall be of a material and color matching the principal building.

h. Accessory Buildings and Fence Walls - The design of all accessory buildings such as car washes, fences, and screen walls shall be consistent in terms of architectural style, materials, finish, and color with the architectural themes and materials established for the development.

i. Standardized Architecture - Standardized architectural designs commonly employed by national regional businesses, such as fast food restaurants and "chain" stores shall not be permitted.

j. Adjacent Development - Where such an adjacent development contains existing buildings which exhibit a specific architectural theme or unity of materials, the design of buildings shall also incorporate such themes and materials. If an architectural theme is proposed for the entire non-residential tract, no such compatibility requirement shall be imposed.

k. Sides facing residential areas, golf course, open space, and/or public streets shall incorporate "360 degree" design of architecture, i.e., every elevation of a building shall be architecturally "finished" to a similar degree. Refer to the Appendix, Table 1 for Minimum Landscape Buffer Widths for Commercial and Multi-family Areas.

l. Paving Materials - Colored high quality unit pavers, in pedestrian crossing, store entrances, and other critical, pedestrian oriented areas of the development shall be required.

The NORRIS|DULLEA Company

Planning
Landscape Architecture

710 West Colfax
Denver, Colorado 80204
Fax: 303 892 1186
Phone: 303 892 1166

MURPHY CREEK
AURORA, COLORADO
Development Standards

Owner:
Murphy Creek Development LLC
3545 S. Tamarac Dr. # 300
Denver, CO 80237
303.790.4969

Landscape Architect:
The Norris Dullea Co.
710 West Colfax
Denver, CO 80203
303.892.1166
303.892.1186 fax

Planner:
David A. Clinger & Associates
21759 Cabrini Blvd.
Golden, CO 80401
303.526.9126

Amendment No. 4

Land Planner:
Henry Design Group
1501 Wazee Street, Suite 1-C
Denver, CO 80202
(303) 446-2368

Issue Date
November 22, 1999

Revision Date
May 11, 2000
August 10, 2017
October 2, 2017
April 30, 2025 | November 15, 2025
March 16, 2026 | May 7, 2026
August 12, 2026

Sheet Title
Development Standards

Sheet Number
7 of 17

MURPHY CREEK - Development Standards
Amendment No. 4

3.2.8 Lighting
- a. Downcast Lighting - All lighting mounted on buildings or poles shall be downcast and without drop lenses. Buildings may be lit externally but only if the source of light is not visible from adjacent parcels or rights-of-way. Any wall pack shall be downcast and the lenses shielded.
- b. Service Station Canopy Lighting - Lighting on the underside of canopies shall be flush with, or recessed above the underside of the canopy surface. Canopy may not be externally it. A fascia accent band of up to nine inches in width may be internally illuminated.
- c. Internal Lighting - Internally lighted fascias or awnings are not allowed, except as outlined in "b" above.
- d. Color Cast - Lighting shall include only-color corrected high pressure sodium, mercury vapor, or metal halide to avoid excessive light color variety.
- e. All exterior building floodlights and parking lot lights, except those required for security as provided herein, must be extinguished within one hour after the end of business hours and remain extinguished until one hour prior to commencement of business hours. For reasons of security, a maximum average level of five foot candles at entrances and loading docks and one foot candle on the rest of the structure, and thirty percent of the total lights used for parking lot illumination may remain in operation during such period.
- f. Parking Lot Lighting - Maximum fixture height for pole mounted parking lot will be 25'. Maximum average foot candles for parking lot areas will be 2.
- g. Pedestrian Lighting - Pedestrian and wall mounted fixtures will be compatible in form and color with both vehicular lighting and architectural features.

3.2.9 Service Station Canopy Design
- a. All service stations shall meet City of Aurora Filling Station Design Standards.
- b. The materials and forms on the fueling area canopy shall reflect those used on other structures on the site. This standard shall not be interpreted to require that fueling area canopy fascias be surfaced in brick or masonry.
- c. Canopies shall be colored off-white, beige, or light earth tones.
- d. Setbacks - Refer to City of Aurora Filling Station Design Standards for setback information.

4.0 LANDSCAPE

4.1 Overall Landscape Standards

4.1.1 Tree Preservation - When designing a site, desirable existing trees, 4" caliper or greater, shall be preserved, relocated, or mitigated according to policy. To begin the process, prepare a tree survey of all existing trees measuring 4" caliper or greater that will be impacted by development. In some cases, existing trees may be shown on the Site Plan in lieu of a tree survey.

Staff will inspect the impacted trees and prepare a tree preservation report. Each tree will be evaluated and recommendations will be made for preservation, relocation, and mitigation.

To complete the process a mitigation table will be prepared and added to the landscape plan. The table shall include the following in caliper inches:
- a.) Existing
- b.) Excluded
- c.) Removed
- d.) Relocated or Remaining
- e.) New
- f.) Total

The City of Aurora Black Forest Tree Preservation Ordinance No. 98-88 will apply.

4.1.2 Wetland Requirements - The City of Aurora upholds requirements to mitigate existing Wetlands as they pertain to the Clean Water Act and the associated Army Corps of Engineers' 404 permitting process.

Wetlands are defined as areas having 1) hydric soils (in the area or close by if area has been under agriculture), 2) associated water-adapted hydrophytic plant materials, and 3) natural surface inundation of water for fifteen (15) consecutive days of the growing season or soils naturally saturated to the surface for twenty-one (21) consecutive days of the growing season, (all three must be present to meet the definition).

Existing Wetlands should be sustainable without the introduction of manually directed water, and are ideally created as a result of a high water table or flowing streams. Wetlands cannot be irrigated by manual or automatic means. The re-direction of a site's water to detention/retention areas in amount sufficient to maintain obligate plant species is allowable. Specification of required plant materials is covered in the 404 permit guidelines and are included with attached plant lists.

Wetlands shall be designed and maintained to present an aesthetically pleasing appearance. A maximum of fifty (50) percent of a site's landscaping may be committed to Wetlands.

4.1.3 Landscape Buffers
- a. General Information - The perimeter of all sites should be buffered with landscaped areas. Minimum buffer widths shall be measured inward from a site's property line; not from the edge of a sidewalk or curb.
  - For commercial and multi-family uses, minimum buffer widths and incentive features may be found in Table 1 in the Appendix.
  - Landscape buffers pertaining to residential uses may be found in Table 2 in the Appendix.
  - A summary of landscape buffer widths may be found in Table 2 in the Appendix.
- b. Buffer Requirements - A description of Murphy Creek view corridors, buffer widths and incentive features may be found in Table 3.

  Drainage ways should be incorporated visually into the development by using a landscape buffer, open fence styles and sensitive Site Plan design; they shall not be treated as the back doors of developments. See Table 3 in the Appendix for buffering and landscaping requirements.

4.1.4 View Corridors - View corridors in Murphy Creek are East Jewell Avenue, Gun Club Road, Yale Avenue, Mississippi Avenue, Harvest Mile Road and Murphy Creek Natural open space park systems. Since Commercial and Multi-family developments adjacent to these corridors are highly visible, a strong emphasis shall be placed on sensitive landscape treatments which will afford pleasant visual experiences from these corridors. See Table 3 in the Appendix for buffer widths, incentive features and buffer landscaping requirements for Commercial and Multi-family areas.
- a. Standard buffer strip landscape features at East Jewell Avenue, Gun Club Road, Yale Avenue, Mississippi Avenue, Harvest Mile Road and Murphy Creek natural open space parks.
  1. Standard buffer width for Commercial and Multi-family areas shall be 25' minimum measured from the property line. See Table 3 in the Appendix.
  2. Plant a total number of trees and shrubs equal to one tree and 10 shrubs per 30 lineal feet of frontage. Trees shall consist of large deciduous shade tree species and large evergreen tree species. Number of evergreen trees must equal 50% of the total number of trees. Shrubs may consist of tall deciduous species and evergreen species planted a minimum of 5' o.c. Shrubs should be massed and planted between tree groups.
  3. Like tree species may be grouped with spacing not less than 25' o.c. for deciduous species and 15' o.c. for evergreen tree species. Maximum distance between groups may not exceed 45' o.c.
  4. Planting a single row the trees the full length of the buffer will be discouraged.
- b. Incentive Landscape Features for Commercial and Multi-family development areas adjacent to view corridors next to East Jewell Avenue, Gun Club Road, Yale Avenue, Mississippi Avenue, Harvest Mile Road and Murphy Creek natural open space parks minimum buffer widths and incentive features are provided in Table 3 in the Appendix.
  1. Berms - Where landscape berms are provided, their slopes shall not exceed a ratio of one foot of rise for every three feet of run.
  2. Decorative Fences - Incentive decorative fences 6 feet to 8 feet, constructed of wood and masonry, brick, or stone columns spaced 200 feet on centers or at any change in direction. Acceptable wood construction to consist of board and batten, top and bottom rails, rail caps, and exposed wooden columns. If fence is constructed of PVC, then masonry columns need only be located at starting and ending fence locations.
  3. Masonry Walls - Incentive masonry walls 6 feet to 8 feet height, faced with integrally colored decorative masonry block, stucco, or brick to match or blend with the materials used on other site buildings.
  4. Upgraded Minimum Plant Sizes - Incentive size upgrades shall consist of the following minimum sizes (Table 1, Row 4):
     (a) Shade trees at 3½" caliper; (b) Ornamental trees at 2½" caliper; and (c) Evergreen trees at 10 foot height.

4.1.5 Parking Lot Landscaping and Screening - Provide the following parking lot landscaping:
- a. Landscaping
  1. Multi-family - Provide one landscaped island for each ten on-site parking spaces provided. The number of contiguous parking spaces shall not exceed ten spaces in any row. Each single row island shall be a minimum of 171 (9' X 19') square feet and each double row island shall be a minimum of 342 (9' X 38') square feet. All islands shall be protected by concrete curbs, and consist of one shade or ornamental tree, sodded berms (if wider than 12 feet), or under story shrubs. Plant shrubs to provide 100% coverage for each island.
  2. Commercial - Provide one landscaped island for each twenty (20) (or portion of twenty) on-site parking spaces provided. Parking shall be arranged in blocks with individual blocks limited to 120 spaces. Blocks shall consist of six (6) rows of twenty (20) spaces each and shall be oriented to allow pedestrian movement down and not across rows. Blocks shall be separated by a ten foot landscaped buffer with the rows terminating at landscaped islands. Landscape islands shall comply with all requirements found in this section. Each single row island shall be a minimum of 171 (9' X 19') square feet and each double row island shall be a minimum of 342 (9' X 38') square feet. All islands shall be protected by concrete curbs, and consist of one shade or ornamental tree, sodded berms (if wider than 12 feet), or under story shrubs. Plant shrubs to provide 100% coverage for each island.
- b. Screening - Parking lots shall be screened from public right-of-way, public open space, and adjacent property.
  1. Parking lot screening may include incentive features.
  2. Edges of parking lots must be screened from adjacent properties. They can be screened with berms and landscaping. Berm heights of two and one-half (2½) feet or greater with a maximum slope of 3:1 in combination with evergreen and deciduous trees and shrubs should be used. Screen planting requirements are shown below. Integrate screen plantings with incentive features and streetscape plantings when possible.
  3. Screening with low growing juniper species is not permitted. Shrub species must be chosen that will reach a mature height of four feet (4') at maturity. Fifty percent (50%) of the shrubs must be evergreen.
  4. Large shade trees, and small tree and large shrub species must be used as accents throughout the screen planting to accentuate the horizontal lines of a typical shrub bed.

  If berms are not feasible, a dense planting of evergreen and deciduous trees and shrubs should provide equivalent screening. Parking lot screening should be integrated into adjacent buffers and street frontages. All spacing listed below are minimum allowable:
  1. Shrub species - 3 feet on center.
  2. Evergreen trees - Locate in odd numbered groups with spacing between individual trees not to exceed 15 feet on centers.

4.1.6 Building Landscaping - Buildings shall be landscaped according to the following standards:
- a. Foundation landscaping is required when buildings are visible from public streets, view corridors, public open space, or residential neighborhoods. Five percent of the total landscaped area of a site shall be designated as building landscaping.
- b. Foundation landscaping must be installed in plant beds, raised planters, or in plant vaults covered by tree grates.
- c. Plant beds must be a minimum of 8' wide; planters a minimum of 4' wide; and tree grates a minimum of 4' x 4'.
- d. All foundation landscaping must be watered by an automatic irrigation system.
- e. These plant groups are recommended for foundation landscaping. See the plant list for recommended species.
  1. A variety of deciduous flowering and evergreen shrubs with vertical and horizontal growth habits.
  2. Ground covers.
  3. Annuals, and perennial flowering species.
  4. Multi-stemmed and single trunk ornament trees large shrub species.

4.1.7 Plant Material Requirements - Landscaping shall consist of trees, shrubs, ground covers, annual and perennial flowering species, turf grasses, mulches, and automatic irrigation. Landscape materials may also be used to define space, and create visual interest. A plant list of recommended plant material may be found in the Appendix.

Select a variety of plant species including deciduous and evergreen trees, and deciduous and evergreen shrubs should be chosen for seasonal interest.

All plant material shall be installed in the following minimum sizes:
- a. Shade trees - 2½" caliper
- b. Ornamental trees - 2" caliper
- c. Evergreen trees - 6' height minimum
- d. All shrubs - 5 gallon container
- e. Ground cover, annuals, and perennials - no restrictions

The following sizes shall be provided by non-residential projects along those property lines adjacent to residential uses, and by family detached residential uses.
- a. Large deciduous trees - 3" caliper
- b. Ornamental deciduous trees - 2½" caliper
- c. Evergreen trees - 8 to 10' height minimum
- d. Shrubs - same as above
- e. Ground cover/perennial - same as above

Thorny plant material shall not be located adjacent to public walks. Clear space above public walks shall be eight feet (8') or greater.

4.1.8 Plant List - A plant list of recommended plant materials may be found in the Appendix. Refer to Section 4.1.7 for minimum plant sizes.

4.1.9 Turf Regulations - In order to maintain green lawns during possible periods of water shortage, City Ordinance 80-47, [Sections 39-79 through 39-81] prohibits the open space in non-residential sites from having more than fifteen (15) percent of the site in Kentucky bluegrass. Residential areas cannot exceed fifty (50) percent of the landscaped area in Kentucky bluegrass. [The ordinance also requires the amendment of all turf area soils with a minimum of three (3) cubic yards per one thousand (1,000) square feet of lawn area. These materials are to be tilled to a depth of six (6) to eight (8) inches into the soil. Acceptable organic matters (excluding that from Colorado origin), or aged/treated manure's. Topsoil is not considered an acceptable organic matter.

Turf areas will be separated from planting beds wherever possible and irrigated as a high water-use zone according to Section 4.1.10, below. No turf shall be planted in parking islands, or in strips less than twelve (12) feet in width. Plantings of turf shall similarly be discouraged in areas around hydrants, tree trunks or above ground valves or utilities. Large areas of turf where no activity or pedestrian circulation occurs are discouraged. In place of these areas, mulched plantings are recommended to maintain a green and water efficient landscape. Where additional turf areas are desired, alternate turf species that tolerate circulation, extended drought, and/or provide for reduced maintenance requirements have been provided on the list.

4.1.10 Irrigation - Automatic irrigation is required for all developments.

Developments with large areas of restorative grasses shall provide irrigation for a minimum of three (3) years. However, permanent irrigation shall be provided for trees and shrubs within these areas.

The contractor shall achieve coverage of native grass greater than 75% of seeded areas with no bare spots greater than two (2) square feet. The establishment period shall be through the fall of second growing season. The owner shall reseed all areas not meeting the criteria for coverage at the end of the establishment period. In addition, the owner shall reseed any areas not showing significant signs of establishment at the end of each growing season as directed by the City.

If the development has common landscaped areas -- areas designated as tracts -- you must include area calculations for each specific area depending on water usage. To assess irrigation tap fees the Utility Department has divided landscape tracts into water conserving landscaped areas (non-turf), and non-water conserving landscaped areas (turf), and non-irrigated areas (pavement, etc.). A table summarizing these areas shall be provided on the landscape plan and will be utilized for assessing fees. Call the utility department to request a copy of the new ordinance Sec. 39-68 and Sec. 39-83 or for additional information.

Foundation landscaping in areas of expansive soils may be exempt from normal irrigation requirements upon submittal of a soils report.

4.1.11 Non-Living Materials - No greater than fifty (50%) percent of the required open space shall be covered with rock or other approved non-living materials. In addition, a minimum of fifty (50%) percent of the surface of these areas is required to be covered by living plant materials. Ground cover, perennials, shrubs, and evergreen trees shall be utilized for this calculation. At maturity, seventy-five (75%) percent of the required open space shall be covered by living plant material.

4.1.12 Service Areas and Trash Enclosures - Must be screened from surrounding properties. Buffer widths and landscaping requirements shall comply with criteria found in Table 1 of the Appendix.

4.1.13 Drive-Thru Windows - Shall be screened from adjacent properties as specified in Table 1 in the Appendix.

4.1.14 Fences and Fence Canyons - Fences are subject to requirements established by City Code, Section 146-1931, Fences along Arterials, Collectors, and Continuous Local Type 1 Streets. All single-family buffers are subject to this ordinance.

4.1.15 Detention, Retention, and Water Quality Ponds - Detention, retention, and water quality ponds shall be integrated physically, functionally, and aesthetically, into the total landscape design. Generally, vegetated slopes shall not exceed 3:1 and all pond turf areas shall be properly drained. Standing water, except in vegetated wetland areas, is discouraged other than in recirculating water features. Water quality enhancement areas within the bottom of the pond shall be planned with vegetation that is consistent with the presence of saturated soils, such as cattails or other appropriate vegetation.

Any mowed slope that is within the public right of way or proposed as part of a publicly maintained facility shall be no steeper than 4:1.

Pond grading should be designed to accommodate access for maintenance. Rockscaped or rip-rap slopes except when necessary for erosion control are discouraged.

Pond depth should generally be limited to not more than six (6) feet. When it has been determined by Planning that the aesthetics of a pond is important, retaining wall height shall be limited to 30 inches. Walls over 30 inches shall be terraced The distance between terraced retaining walls

The NORRIS|DULLEA Company
Planning
Landscape Architecture
710 West Colfax
Denver, Colorado 80204
Fax: 303 892 1186
Phone: 303 892 1166

MURPHY CREEK
AURORA, COLORADO
Development Standards

Owner:
Murphy Creek Development LLC
3545 S. Tamarac Dr. # 300
Denver, CO 80237
303.790.4969

Landscape Architect:
The Norris Dullea Co.
710 West Colfax
Denver, CO 80203
303.892.1166
303.892.1186 fax

Planner:
David A. Clinger & Associates
21759 Cabrini Blvd.
Golden, CO 80401
303.526.9126

Amendment No. 4

Land Planner:
Henry Design Group
1501 Wazee Street, Suite 1-C
Denver, CO 80202
(303) 446-2368

Issue Date
November 22, 1999

Revision Date
May 11, 2000
August 10, 2017
October 2, 2017
April 30, 2025 | November 15, 2025
March 16, 2026 | May 7, 2026
August 12, 2026

Sheet Title
Development Standards

Sheet Number
8 of 17

shall be a minimum of 3 feet to accommodate landscaping. Refer to Appendix, Item 16 for additional information.

Retaining walls or head walls visible to the public shall be designed to incorporate architectural materials complementary to building or architectural design.

Landscape requirements for areas surrounding Detention, Retention, and Water Quality Ponds:

a. Where Detention, Retention, and Water Quality areas abut a city street, adjacent frontage shall be landscaped according to criteria found in Section 4.4.2. The remainder of the surrounding area will be landscaped at one tree and 10 shrubs per each 4000 square feet of tract area. Public or private street frontage landscape may be counted towards the detention, retention, and water quality areas landscaping quantities.
b. All other detention, retention, and water quality areas shall be landscaped at one tree and 10 shrubs per each 4000 square feet of tract area.

4.1.16 Site Distance Triangles - All site distance triangles as required by the Traffic Division of the Department of Public Works shall be shown. Plant material located within these triangles shall not exceed twenty-six inches (26") in height at maturity. If a berm is present, the height of the berm plus the mature height of the plant shall not exceed twenty-six inches (26").

4.1.17 Phasing - All future development phases within a site shall be seeded to prevent wind and water erosion for the time the site remains without development. An appropriate seed mixture should be chosen with seeding to occur in the spring of the year to take advantage of natural moisture. Seeding done outside of these periods shall have supplemental irrigation for establishment. All seeded areas shall be tilled, seeded, and mulched. Developers unsure of seeding mixtures and methods should confer with the Soil Conservation Service or CSU extension service.

4.1.18 Common Open Space - Landscaping in common open space areas will consist of trees and seeded or sodded turf. The number of shade or evergreen trees will be equal to one tree for each 4,000 square feet of area. Turf species will consist of drought tolerant species. Landscaping will be consistent with the development's thematic concept.

4.2 Residential Development - Single-Family Detached (SFD)

Landscape standards in this section are applicable for all parcels that develop with a single-family detached land use.

4.2.1 Front Yard Landscape Requirements - In order to insure a consistently pleasant experience for an entire community, the builder and/or developer is required to provide front yard landscaping for all homes in single-family developments; This landscaping will comply with front yard landscape standards as found in Section 146-215 of the City of Aurora Building and Zoning Code.

4.2.2 Standard Streetscape Landscape Features - The following landscape requirements shall be applicable for residential lands that are adjacent to private and public right of way:

a. Plant a total number of trees equal to one tree per 40 lineal feet of public or private right of way. Street trees shall be counted toward front yard landscape requirements.

4.3 Residential Development - Single-Family Attached (SFA) and Multi-Family (MF)

Landscape standards in this section are applicable for all parcels that develop with single-family attached and multi-family land uses.

4.3.1 Single-Family Attached and Multi-Family Landscape Requirements

a. Planting Criteria - The perimeter surrounding each unit shall be landscaped with trees, shrubs, and annual and perennial flowers. Plant beds will be a minimum of 8 feet wide and shall consist of landscaping, mulch over weed barrier, edging when adjacent to turf, and automatic irrigation. Plantings shall be arranged to screen utility hardware and mechanical equipment, define entrances, screen headlights, and soften featureless walls.

Total number of plants at 1.15 plants for each 5 lineal feet of unit perimeter footage. Of which:

2. 5% shall be trees. A mixture of evergreen and deciduous trees shall be provided.
3. 15% shall be tall shrubs - greater than 6 feet at maturity.
4. 80% shall be shrubs. Shrubs shall include a mixture of evergreen and deciduous varieties for seasonal interest.

Perimeter calculations: Unit length + unit width x 2.

Garage entrances shall be separated by a landscape strip 3' wide minimum. These strips shall be planted with living plant material according to requirements found in Section 4.1.11, Non-Living Plant Material.

Trees and/or tall growing shrub species will be located within shrub beds at building corners, primary entrances, and along expanses of featureless walls.

Common areas in Multi-family developments will be landscaped with a number of deciduous and evergreen trees equal to 20 trees per acre of landscape area.

Trees that may not be included in common area calculations are:

1. Trees contained in plant beds that surround buildings and accessory structures.
2. Street trees located in the right-of-way.
3. Shade and ornamental trees that are planted in parking lot islands.

4.3.2 Standard Streetscape Landscape Features - The following landscape requirements shall be applicable for all lands that are adjacent to private and public right of way:

a. Plant a total number of trees equal to one tree per 40 lineal feet of public or private right of way. Street trees shall be counted toward front yard landscape requirements.

4.4 Commercial Development

Landscape standards in this section are applicable for all parcels that develop as a commercial land use.

4.4.1 Standard Buffer Strip Landscape Features at Non-Street Frontages

a. Buffers adjacent to non-residential areas - Provide a total number of trees and shrubs equal to one tree and five shrubs for each 40 lineal feet of buffer (fractional requirements to be rounded up).
b. Buffers adjacent to residential areas - Provide a total number of trees and shrubs equal to one tree and five shrubs for each 25 lineal feet of buffer (fractional requirements to be rounded up). Buffers shall include a mixture of shade and evergreen trees, with evergreens constituting a least 50% of the total number of trees.
c. Additional requirements for both residential and non-residential areas - Buffers may be landscaped with a combination of turf and mulch. Total mulch areas for each buffer may not exceed 50% of the buffer area. Mulch areas shall be landscaped with plant material covering 50% of the mulch area at installation, and 75% at the time of maturity. Shrubs, perennials, and evergreen trees may be counted as coverage of mulch areas; deciduous tree canopies may not be counted.

4.4.2 Standard Streetscape Landscape Features - Commercial development will be required to comply with the new street cross sections for street trees.

4.4.3 Incentive Landscape Features for Standard Non-Street Frontages and Standard Streetscape Landscape Features - Minimum buffer widths are provided in Table 1 in the Appendix.

a. Berms
b. Plant material upgrades
c. Low decorative masonry or stucco wall
d. High decorative masonry or stucco wall
e. Low landscaped hedge
f. Tall landscaped screen

4.4.4 Incentive Landscape Features - Incentive landscape features standards are in addition to the standard landscape features required of all developments. The number of trees provided by the Tall Screen feature listed below, may also be counted as fulfilling the standard requirement for minimum tree counts.

a. Landscape Berms - Where landscape berms are provided, their slopes shall not exceed a ratio of one foot of rise for every three feet of run. Where fences or walls are combined with berms, such features shall be placed at the top of the berm (See Table 1, Row 2).
b. Low Landscape Hedge - Incentive features hedges shall be composed of evergreen or deciduous shrubs which will reach a minimum mature height of 3 feet and are planted a minimum of 36 inches on center (See Table 1, Row 3).
c. Tall Landscape Screens - Incentive feature tall landscape screens shall consist of:
(a) a row of upright junipers planted 8 feet on center; or (b) a row of evergreen trees not to exceed 15 feet on center planted in a minimum 15 feet wide buffer strip; or (c) a mixture of evergreen shrubs planted 36 inches on center and deciduous trees planted 40 feet on center or evergreen trees planted 25 feet on center (Table 1, Row 7).
d. Low Masonry Wall - Incentive low walls shall consist of walls 2½ to 3 feet in height, faced with stucco, brick, or integrally colored decorative masonry block, to match or blend with the materials used on other site buildings (Table 1, Row 6).
e. Upgraded Minimum Plant Sizes - Incentive size upgrades shall consist of the following minimum sizes (Table 1, Row 4): (a) Shade trees at 3½" caliper; (b) Ornamental trees at 2½" caliper; and (c) Evergreen trees at 10 foot height.

4.5 Landscape Standards Matrix

Category	Sub-Category	Murphy Creek	Murphy Creek - Traditional Neighborhood Design (T.N.D.)	Murphy Creek - Mixed Use/Office	Murphy Creek - Commercial/ Office	Murphy Creek - P.D. Commercial
Landscape Responsibility		Must meet all landscape requirements of Aurora's Single-Family Detached Residential Standards Ordinance Section 146-215 and installed by owner and/or builder.			All common areas shall be landscape by the builder.	
Timing		Front yard landscaping must be installed prior to issuance of Certificate of Occupancy. Landscape installation in accordance with the approved plan must be installed by the owner and/or builder within 90 days of purchase, unless purchased in the fall or winter, in which case the 90 day time period begins March 1st.				
Landscape Maintenance		The HOA will have maintenance responsibility for all common areas. Individual lot owners will be responsible for their own lot.				
Landscape Area		Residential site plans = 45%, Non-residential uses in a residential zone = 30%. These percentages include private landscaped areas, playgrounds, recreation areas, plazas and open air atriums. The percentage required for residential site plans also includes interior circulation used exclusively for pedestrians. These percentages are calculated from the area within the property lines as shown on the site plan. Although the owner is responsible for landscaping and maintaining public rights-of-way adjacent to projects, these areas may not be included in the open space percentage. Parking lots, vehicle and equipment storage areas, service areas and roads are excluded from these percentages.	Non-residential site plans = 15%. See previous note.	Non-residential site plans = 20%. See previous note.	Non-residential site plans = 15%. See previous note.
Common Open Space (may be counted towards overall landscape area requirements - see above)		At least 20% of the site shall be common open space which can be used by all residents of the single-family attached and multi-family developments. Detention ponds may be used to meet common open space requirements if they are landscaped and can effectively be used for recreational activities.				
Land Dedication	Parks	Refer to GDP for Park acreages and locations.				
	Schools	Refer to GDP for School acreages and locations.				

5.0 PROJECT SIGNAGE

5.1 Project Signage Standards Matrix

Category	Sub-Category	Murphy Creek	Murphy Creek - Traditional Neighborhood Design (T.N.D.)	Murphy Creek - Mixed Use/Office	Murphy Creek - Commercial/ Office	Murphy Creek - P.D. Commercial
Theme		Refer to the Appendix for residential signage and monumentation theming		A sign program for all commercial parcels is required before first commercial site plan is approved. The sign program shall establish the size, placement, lighting, color and material standards for project signage.		
Design Elements		Series of brick wall elements with decorative columns and caps.				
Materials		Brick and precast concrete				
Main Entry Signage		Signage is located at main entries along East Jewell Avenue and Gun Club Road.				
Secondary Signage		Located at specific neighborhood entries. Several different designs have been developed in order to provide variety and individuality for each neighborhood while maintaining a sense of unity throughout the community.				
Directional and Information Signage		Directional signage will be located in key areas to help guide visitors. Street signs will be of standard regulatory size.				
Signs for Tenants	Over 20,000 sq. ft.			Maximum 42" high letters		
	10,000 sq. ft. - 19,999 sq. ft.			Maximum 36" high letters		
	Less than 10,000 sq. ft.			Maximum 30" high letters		

Notes:
1. All lettering on Commercial signs shall be in individual pan channels.
2. Commercial monument signs shall be no higher than 8 feet.
3. Square feet, number of signs controlled by the Aurora sign code.
4. Size, height and design of signs are subject to review at time of Site Plan.

5.2 Project Signage Graphics

Refer to the Appendix at the end of this document for graphics.

6.0 FENCING

6.1 Fencing Standards Matrix

Category	Sub-Category	Murphy Creek	Murphy Creek - Traditional Neighborhood Design (T.N.D.)	Murphy Creek - Mixed Use/Office	Murphy Creek - Commercial/ Office	Murphy Creek - P.D. Commercial
Boundary Perimeter Fence	Open Style Fence	Located anywhere residential lots back to open space. A PVC fence design is shown in the Appendix (Item 15). Open style PVC fence (beige, grey, and/or white - see note 4) may include wire mesh. (Max. ht. = 4 feet).		Chain link fences are prohibited. Decorative metal, PVC, and wood fences are allowed. (Max. ht. = 6 feet).		
	Screen Fence along Public Rights-of- Way	Located anywhere that residential lots back to public rights-of-way. A PVC fence design is shown in the Appendix (Item 15) and it will incorporate elements such as, brick columns, top and bottom rails, battens, and caps. Columns will be located at the neighborhood entries. Fence color may consist of beige, grey, and/or white - see note 4. Standard 6' privacy fences consisting of 4 to 6 inch dog eared slats without additional detail will not be allowed. (Max. ht. = 6 feet).					
	Decorative Fence	Located anywhere fencing is needed around commercial or residential buildings for safety and/or aesthetic reasons. It may range in height from 36" to 72" and will be comprised of materials consistent with the signage. (Max. ht. = 6 feet).				
Interior Lot Line Fencing		Located anywhere residential lots join directly with other residential lots. A PVC fence design is shown in the Appendix (Item 15). Open style PVC fence (beige, grey, and/or white - see note 4) may include wire mesh. (Max. ht. = 4 feet). Privacy screens enclosing patio areas are permitted at a height not to exceed 5 feet. Refer to the standard fence design in the Appendix (Item 15).				
Golf Course Fence		Located anywhere residential lots back to the golf course. Open style PVC fence (beige, grey, and/or white - see note 4) may include wire mesh. (Max. ht. = 4 feet).				

Notes:
1. Fences are subject to requirements established by City Code, Section 146-1931, Fences along Arterials, Collectors, and Continuous Local Type 1 Streets.
2. Metal fencing does not include chain link fence.
3. Perimeter fencing shall comply with the City's Fence Ordinance.
4. PVC fencing may be beige, grey, and/or white. The color selections shall be coordinated with and agreed to by the developer and the golf course director.

EXHIXIT C

The NORRIS|DULLEA Company

Planning
Landscape Architecture

710 West Colfax
Denver, Colorado 80204
Fax: 303 892 1186
Phone: 303 892 1166

MURPHY CREEK
AURORA, COLORADO
Development Standards

Owner:
Murphy Creek
Development LLC
3545 S. Tamarac Dr. # 300
Denver, CO 80237
303.790.4969

Landscape Architect:
The Norris Dullea Co.
710 West Colfax
Denver, CO 80203
303.892.1166
303.892.1186 fax

Planner:
David A. Clinger & Associates
21759 Cabrini Blvd.
Golden, CO 80401
303.526.9126

Amendment No. 4
Land Planner:
Henry Design Group
1501 Wazee Street, Suite 1-C
Denver, CO 80202
(303) 446-2368

Issue Date
November 22, 1999

Revision Date
May 11, 2000
August 10, 2017
October 2, 2017
April 30, 2025 | November 15, 2025
March 16, 2026 | May 7, 2026
August 12, 2026

Sheet Title
Development Standards

Sheet Number
9 of 17

NOTE: ALL STREET SECTIONS IN THE AMENDMENT NO. 4 AREA WILL MEET CITY STANDARDS PER THE ROADWAY MANUAL.

MURPHY CREEK - Development Standards
Amendment No. 4

EXHIXIT C

6.2 Fencing Graphics

Refer to the Appendix at the end of this document for graphics.

7.0 RETAINING WALLS

7.1 Retaining Walls Standards Matrix

Category	Murphy Creek	Murphy Creek - Traditional Neighborhood Design (T.N.D.)	Murphy Creek - Mixed Use/Office	Murphy Creek - Commercial/ Office	Murphy Creek - P.D. Commercial
Retaining Walls	Retaining walls will be a maximum of 30 inches. Where more grade-uptake is required, it will be constructed of several walls of a maximum height of 30 inches. Each wall may be separated by a horizontal distance of no less than 3-feet. All terraces between walls will be landscaped.				
Walls for Commonly Owned Tracts	Where retaining walls are required or accent walls are desired, they will be constructed of materials consistent with the signage. No wood retaining walls will be allowed in commonly owned tracts. Wall surfaces will be articulated using columns or breaks at a 30-foot minimum. Walls will be installed by the developer.		Walls must be constructed with materials that are complimentary to the style of adjacent buildings, incorporating the same finishes and colors.		
Walls for Privately Owned Tracts	Where retaining walls are required or accent walls are desired, landscape timbers, as a minimum treatment, is an acceptable material. Wall surfaces will be articulated using breaks at a 30-foot minimum. Walls will be installed by the owner and/or builder.				

7.2 Retaining Wall Graphics

Refer to the Appendix at the end of this document for graphics.

8.0 SITE FURNISHINGS

8.1 Site Furnishings Standards Matrix

Category	Murphy Creek	Murphy Creek - Traditional Neighborhood Design (T.N.D.)	Murphy Creek - Mixed Use/Office	Murphy Creek - Commercial/ Office	Murphy Creek - P.D. Commercial
Lighting for Entry Features	Lighting located at entries will be recessed up-lighting or decorative accent lighting which will cast a soft, indirect light on the signage.				
Street Lights	Street lights may be placed at major intersections and key locations and will be installed by the developer. Fixtures will be specified at time of Site Plan.				
Benches, Trash Receptacles, Bicycle Racks, Drinking Fountains, Bollards, etc.	These elements are appropriate in areas where heavy pedestrian traffic is anticipated. Site furnishings will be made of high quality materials and will complement the materials used throughout the community. Details will be provided at time of specific Site Plans.				
Mailboxes	All mailboxes will meet USPS standards. Refer to the Appendix for additional information.				

Notes:
1. All site furnishing detail shall be provided at time of site plan as applicable.

8.2 Site Furnishings Graphics

Refer to the Appendix at the end of this document for graphics.

9.0 CIRCULATION SYSTEM DEVELOPMENT STANDARDS

9.1 Vehicular

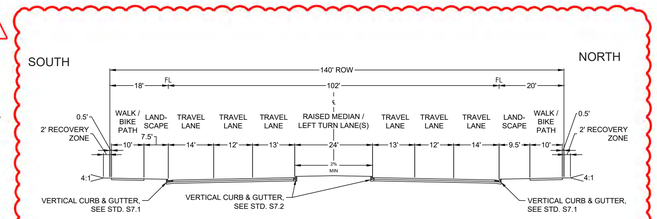
9.1.1 Objective - The circulation and road patterns of the development are planned to provide good access, privacy and safety for the neighborhoods. E-470 will be located approximately ½ mile west of the site. Collector roads proximate to E-470 will serve office, commercial and multi-family uses in this area. A proposed grade separated interchange of E-470 with East Jewell Avenue to the west will provide convenient access to the property. East Jewell Avenue (140' R.O.W.), Gun Club Road (140' R.O.W.), Yale Avenue (110' R.O.W.), Mississippi Avenue (110' R.O.W.) and Harvest Mile Road (110' R.O.W.) will provide arterial access to this site. Service and retail centers will be located exclusively within the influence areas of these roads and therefore through traffic will not need to penetrate the circulation system within individual 'island' neighborhoods. The system will be safe for residents and the working and traveling public while remaining responsive to environmental concerns and emergency traffic needs.

The internal road system for Murphy Creek is based on a hierarchy of street types. Public streets will be designed to provide access from adjacent arterial streets to individual residential villages or 'islands' surrounded by the golf course. SFD homes, duplexes, townhomes, multi-family residential and commercial tracts may be served internally by public streets or by private drives and courts.

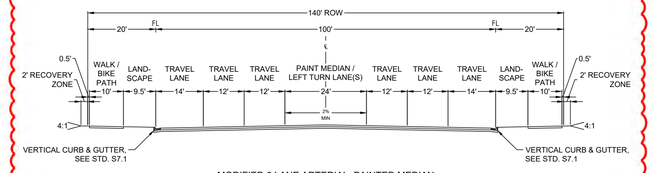
9.1.2 Street Cross-Sections and Classification System - The street cross-section and classification system at Murphy Creek is a combination of old standards, new standards, and a hybrid of the new standards. The collector and arterial streets shall follow the street standards as approved on the GDP and as detailed below with the exception of Old Tom Morris Road/East Louisiana Avenue which is detailed in the Appendix, Item 11. The local streets north of East Jewell Avenue which have been designed as of the approval of these standards will be constructed as a hybrid of the new street standards. The hybrid will consist of the follow changes:

a. The pavement width of the streets will be per the new City standards
b. A four (4) foot detached walk will replace the standard requiring a five (5) foot detached walk
c. A six (6) foot tree lawn will replace the standard requiring an eight (8) foot tree lawn.

4

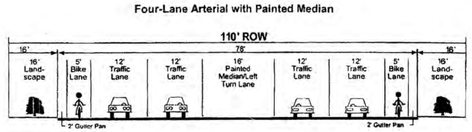


MODIFIED 6 LANE ARTERIAL: RAISED MEDIAN
E. JEWELL AVENUE CROSS SECTION, FACING WEST, FROM AURORA DETAIL S1.4



MODIFIED 6 LANE ARTERIAL: PAINTED MEDIAN
S. GUN CLUB ROAD CROSS SECTION FROM AURORA DETAIL S1.4

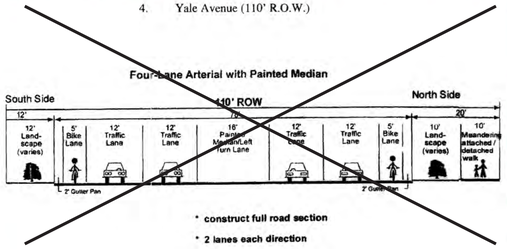
3. Gun Club Road - Connector (110' R.O.W.)



* construct full road section
* 2 lanes each direction

GUN CLUB ROAD - CONNECTOR

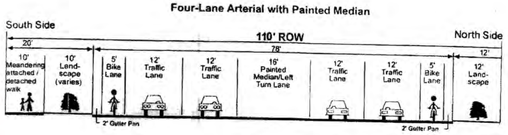
4. Yale Avenue (110' R.O.W.)



* construct full road section
* 2 lanes each direction

YALE AVENUE

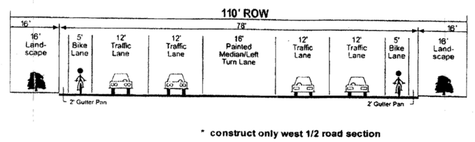
5. Mississippi Avenue (110' R.O.W.)



* construct only south 1/2 road section
* 2 lanes each direction

MISSISSIPPI AVENUE

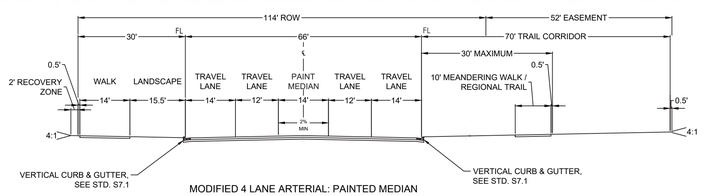
6. Harvest Mile Road (110' R.O.W.)



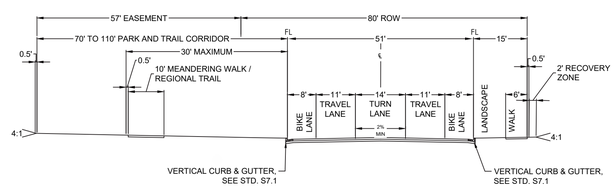
* construct only west 1/2 road section
* 2 lanes each direction

HARVEST MILE ROAD

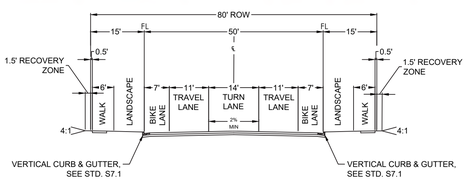
4



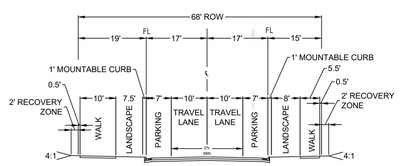
MODIFIED 4 LANE ARTERIAL: PAINTED MEDIAN
E. YALE AVENUE CROSS SECTION FROM AURORA DETAIL S1.5



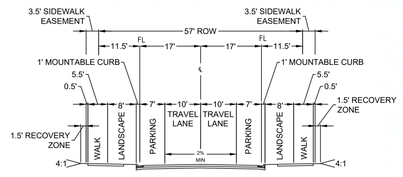
MODIFIED 3 LANE COLLECTOR PER COA STD S1.3
S. ADDISON STREET
FROM E. BALTIC PL. TO E. YALE AVENUE



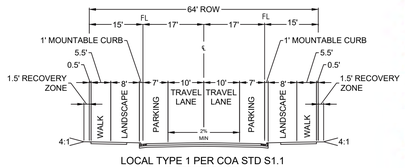
3 LANE COLLECTOR PER COA STD S1.3
S. ADDISON STREET FROM S. OLD TOM MORRIS ROAD TO E. BALTIC PLACE
S. OLD TOM MORRIS ROAD FROM E. JEWELL AVENUE TO S. GUN CLUB ROAD
E. BALTIC PLACE FROM S. GUN CLUB ROAD TO S. ADDISON STREET



MODIFIED LOCAL TYPE 1 PER COA STD. S1.1
E. BALTIC PLACE
FROM S. ADDISON STREET TO E. ASBURY PLACE



MODIFIED LOCAL TYPE 1 PER COA STD S1.1
S. COOLIDGE COURT FROM SOUTHERN LIMIT OF PLANNING AREA 22 TO E. YALE AVENUE



LOCAL TYPE 1 PER COA STD S1.1
E. ASBURY PLACE
S. COOLIDGE COURT FROM E. BALTIC PLACE TO SOUTHERN LIMIT OF PLANNING AREA 22

The NORRIS|DULLEA Company

Planning
Landscape Architecture

710 West Colfax
Denver, Colorado 80204
Fax: 303 892 1186
Phone: 303 892 1166

MURPHY CREEK
AURORA, COLORADO
Development Standards

Owner:
Murphy Creek Development LLC
3545 S. Tamarac Dr. # 300
Denver, CO 80237
303.790.4969

Landscape Architect:
The Norris Dullea Co.
710 West Colfax
Denver, CO 80203
303.892.1166
303.892.1186 fax

Planner:
David A. Clinger & Associates
21759 Cabrini Blvd.
Golden, CO 80401
303.526.9126

Amendment No. 4

Land Planner:
Henry Design Group
1501 Wazee Street, Suite 1-C
Denver, CO 80202
(303) 446-2368

Issue Date
November 22, 1999

Revision Date
May 11, 2000
August 10, 2017
October 2, 2017
April 30, 2025 | November 15, 2025
March 16, 2026 | May 7, 2026
August 12, 2026

Sheet Title
Development Standards

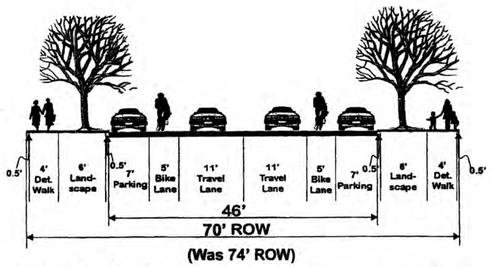
Sheet Number
10 of 17

NOTE: ALL STREET SECTIONS IN THE AMENDMENT NO. 4 AREA WILL MEET CITY STANDARDS PER THE ROADWAY MANUAL.

MURPHY CREEK - Development Standards
Amendment No. 4

The following cross-sections are included to depict the hybrid streets:

a. Major Collectors - (Refer to Appendix - Item 11, Page XI for cross section of Old Tom Morris Road)

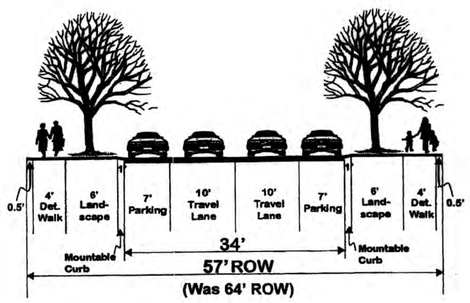


Major Collectors: Any street that connects at both ends with an arterial. Single family detached units do not front the street. Generally located midway between parallel arterials.

Note: Curb & gutter is standard 6" vertical with 2 foot gutter.

4 Does not apply to Amendment No. 4 Area

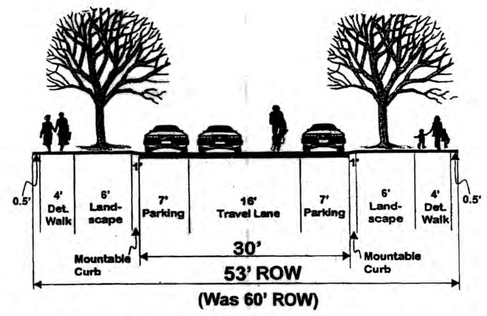
b. Local Street - Type 1 -



Local Street Type 1: Neighborhood streets connecting with major collectors or arterials

4 Does not apply to Amendment No. 4 Area

c. Local Street - Type 2 -



Local Street Type 2: Destination streets that do not connect with major collectors or arterials. A maximum of 40 dwelling units are permitted to front the streets. For cul-de-sacs less than 250', the sidewalk may be attached and the right of way reduces to 44 feet.

4 Does not apply to Amendment No. 4 Area

high caliber design including sidewalks and bike paths. It will be a detached meandering trail and include minimum irrigation, varied berming and high caliber landscaping. Detailed landscape plans will be provided at time of Site Plan. Where trails are adjacent to major arterials and collector streets, the required sidewalks on the corresponding side of the street will be eliminated. Refer to the Appendix, Item 11 for an example of this situation.

b. Linear Park/Trail - A linear park/trail will be provided within the Public Service Company's right-of-way east of the property. These trails will afford a future connection to the E-470 regional trail and connect to proposed trails east and north of the property.

4 c. On and off-street regional trails are indicated on Sheet 4 of the GDP Amendment.

9.3 Parking

9.3.1 Off-street Parking - Single-family residential off-street parking will be provided by means of garages (minimum two cars) and driveways (minimum two cars) per dwelling unit. All off street parking will comply with the City of Aurora Standards.

9.3.2 On-street Parking - On-street parking will be provided along the standard streets.

9.3.3 Recreational Vehicle (R.V.) Parking and Storage - R.V.'s will be restricted by the CCR's. No group storage of R.V.'s will be provided within residential areas at Murphy Creek.

10.0 AMENITIES AND OPEN SPACE DEVELOPMENT STANDARDS

10.1 Open Space Areas

The property is characterized by gently rolling high plains environment. The site is named for Murphy Creek, which flows through the property from north to south. Minor tributary drainage cross the site feeding into Murphy Creek, supporting some cottonwood filled riparian areas. All this is set adjacent to and below a generally open and unchanging high plains environment.

The open space system ties Murphy Creek into a cohesive "green" community. Trails throughout most of the open space complements the natural open space system by connecting the community together. All open space tracts will be owned and maintained by the homeowner's association (HOA) and/or special district. This open space will include, but not necessarily be limited to:

a. combination park and school site with an active recreation area, designed primarily as soccer fields
b. a 3 acre swim club including bath facilities with cabana, outdoor Olympic size pool, children's wading pool, tennis courts, basketball courts, picnic areas, and playground area including playground equipment
c. perimeter landscape buffers, berms, parkways including arterial and collector street right-of-way landscaping
d. internal pedestrian and bicycle paths
e. pocket parks
f. entrance walls and focal points
g. cul-de-sac parks and parking areas.

10.2 Public 18-Hole Golf Course

Along portions of Murphy Creek, the eighteen hole golf course has been carefully planned to compliment the natural drainage and flood plain areas. The intent of land planning and siting of the golf course and residential parcels within the influence of both drainage is to maximize the scenic value offered by them and minimize grading and disturbance impacts. Access will be designed to allow pedestrian circulation while minimizing vehicular crossings. Residential units are planned to take full advantage of the excellent views and the effect of generous open space associated with their neighborhoods.

Planned as a unified residential development and golf course, this area will be a combination of manicured and natural open spaces. The golf course has been designed to prevent, as much as possible, conflicts with adjacent dwellings, pedestrian and roadway crossings. The golf course has been designed to weave through the site, with homes located on both sides. Therefore, homeowners will be advised that by building or owning a dwelling along said golf course, they are at risk from errant golf balls. Liability waivers will be a part of the closing documents for the sale of each home adjacent to the golf course.

11.0 GENERAL NOTES

1. The developer has the right to build at a lower density in any planning area provided the City has determined that the use is permitted and compatible with surrounding land uses and a finding of compatibility is determined at the time of Site Plan review; provided the developer meets the requirements of that particular zone district and the intent statements of these Development Standards. This reduction shall be considered a minor change, enabling the developer to gain approval of the site without amending the Development Standards. There will be no transfer of development rights between the land use parcels once these Standards have been adopted.

2. Residential Development Standards shall apply to the use described, regardless of the zone district in which they are found, (ie., if a single-family detached use is developed, than the standards from that district shall apply).

2. Maximum intensity of use may be attained only after site plans have satisfied all other zoning requirements such as open space, parking, setbacks, building height and minimum lot size specifications.

3. All roadway systems are conceptually located to provide access to the site and its environs. All efforts will be made to provide smooth flowing roads that respond to future parcel and off-site demands. Final alignments, access and design will be determined at the time of site plan review, and shall be in substantial accordance with the Development Standards to the extent that is reasonable and possible. At the time of site plan for each land use parcel, the developer shall address and/or show adequate temporary emergency access for said land use parcel.

4. The owner/developer of any property within the area subject to these development standards has the right to continue existing agricultural uses until the time of site plan or subdivision plat approval.

5. For the purposes of City review and approval of site plans and subdivisions, permitted intensity of development shall be controlled by Floor Area Ratio (F.A.R.) and gross dwelling units per acre (DU/AC) figures, as specified within these Development Standards. The gross densities shall not exceed the allowable DU/AC in each district even if the lots are the minimum size permitted.

6. The development standards contained herein shall govern the development of the property, and, except as expressly provided herein, the City's site planning procedures, City Code, Charter and ordinances or regulations shall apply to the development of this project.

7. At the time of Site Plan, the developer shall be obligated to address referral comments received from the appropriate Federal, State or local agencies.

8. Nothing herein shall constitute or be interpreted as a waiver of the City's legislative or governmental authority to enact regulations under its police power.

All local streets south of Jewel Ave. shall meet the new City of Aurora Street Standards.

9.1.3 Emergency Access - The developer shall provide emergency access for each phase of development as approved by the Aurora Fire Department. Emergency connections will be provided by the developer where necessary in order to insure swift and safe access throughout the development, as determined by the Fire Chief. The developer shall provide emergency crossings that meet City standards.

9.1.4 Alleys - Alleys will be a minimum of 16' wide with 6" depth concrete.

9.1.5 Private Drives and Courts - Specifications for private drives and courts shall be considered at time of Site Plan.

9.1.6 State Highway 30 Access - All access points to State Highway 30 must be reviewed and approved by CDOT.

9.2 Pedestrian

9.2.1 Objective - Pedestrian circulation will be provided by trails within the property and sidewalks along the streets. Walkways within the open space, to the extent possible, will separate pedestrians and bicycles from automobiles and golfers. These walkways will provide alternate access from the residential areas to parks, schools and commercial areas.

9.2.2 Sidewalks - All community on-street sidewalks will conform to City of Aurora draft street standards with the exception of:
a. Collector and Arterial streets with rights-of-way approved at time of GDP and illustrated under Section 9.1.2.
b. Hybrid local streets with four (4) foot detached walks. Refer to cross-sections illustrated under Section 9.1.2.

When a street abuts and/or runs parallel to a regional trail, an on-street sidewalk on that particular side of the street need not be provided. Refer to the Appendix, Item 11 for an example of this situation.

9.2.3 Trails - The following off-street trails will be incorporated at Murphy Creek:
a. Regional Trail - A regional trail will be constructed per City of Aurora Standards. The trail will be located along portions of Murphy Creek and north of Jewell Avenue to Mississippi Avenue. Refer to the Appendix, Item 11 for an example of the trail adjacent to Old Tom Morris Road.

A regional trail will also be provided along the northern right-of-way of Jewell Avenue. The trail along Jewell Avenue shall be of a

9. The Master Drainage Plan proposed on behalf of the owner shall first be reviewed and approved by the City prior to approval of any subdivision. In the event of any conflicts concerning, but not limited to size, location and regional detention ponds and/or drainage-way locations, cross sections and widths, the Master Drainage Basin Plan shall govern. To the extent that revisions to the golf course and development boundaries become necessary due to the findings of the Master Drainage Plan, the Development Standards shall be amended pursuant to City code at the time of Site Plan.

4 10. Portion of this site are within or adjacent to a mapped fluvial hazard zone and may be vulnerable to damage from erosion during flooding events. Future Preliminary and Final Drainage Reports will evaluate the potential need for erosion protection. Protection of this site from erosion damage is the responsibility of the Property Owner.

11. Development with Murphy Creek will comply with the Master Water and Sanitary Sewer Plan on file with the City of Aurora Utility Department for the property.

12. The developer at the City's option, may be required to provide additional traffic analysis for each site prior to or concurrent with the approval of a Site Plan, to ensure that necessary infrastructure and secondary access is in place to accommodate the proposed development.

13. Setbacks listed herein may be increased by the City if, at the time of Site Plan review, the City determines that the setbacks do not satisfy the minimum building, fire or safety standards.

14. Except as otherwise noted within these Development Standards, all City of Aurora Ordinances, regulations and rules uniformly applicable and in effect at the time of Site Plan and/or Subdivision Plat approval shall be applicable to the development of this property.

15. It is the intent of the developer to provide a variety of active recreational opportunities, which may include playgrounds, swimming pools and tennis courts, within these recreational areas for residents of Murphy Creek.

16. All building heights described shall not exceed Federal Aviation Administration Part 77. Land uses and development plans shall be subject to referrals from the FAA at the time of development.

17. In such event that changes occur in flight patterns, noise contours, Accident Potential Zones (APZ's) et cetera for Buckley A.N.G., or Denver International Airport (D.I.A.) so as to materially affect the land uses and development statement contained herein, the City and the owner/developer of the affected land agree to amend the General Development Plan in response to the changes in airport operations. The Noise Impact District (N.I.D.) boundaries as shown on the approved G.D.P. are preliminary only. Final N.I.D. delineation shall be determined by actual study at time of Site Plan.

EXHIXIT C

The NORRIS|DULLEA Company

Planning
Landscape Architecture

710 West Colfax
Denver, Colorado 80204
Fax: 303 892 1186
Phone: 303 892 1166

MURPHY CREEK
AURORA, COLORADO
Development Standards

Owner:
Murphy Creek Development LLC
3545 S. Tamarac Dr. # 300
Denver, CO 80237
303.790.4969

Landscape Architect:
The Norris Dullea Co.
710 West Colfax
Denver, CO 80203
303.892.1166
303.892.1186 fax

Planner:
David A. Clinger & Associates
21759 Cabrini Blvd.
Golden, CO 80401
303.526.9126

Amendment No. 4

Land Planner:
Henry Design Group
1501 Wazee Street, Suite 1-C
Denver, CO 80202
(303) 446-2368

Issue Date
November 22, 1999

Revision Date
May 11, 2000
August 10, 2017
October 2, 2017
April 30, 2025 | November 15, 2025
March 16, 2026 | May 7, 2026
August 12, 2026

Sheet Title
Development Standards

Sheet Number
11 of 17

3093

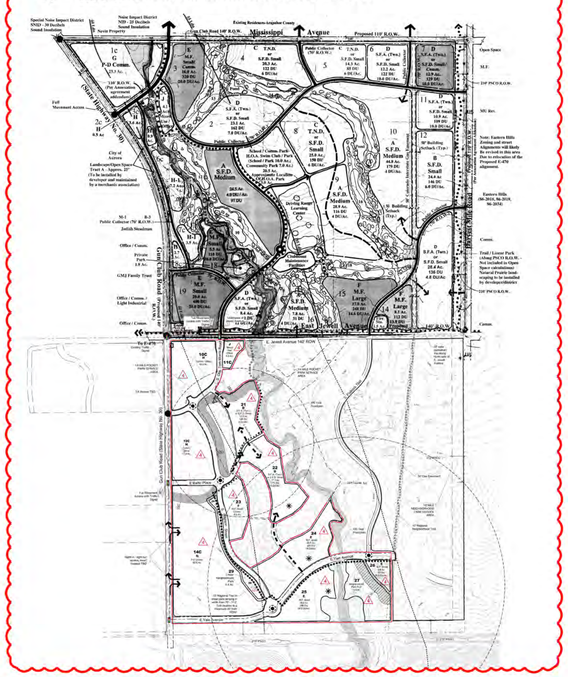
EXHIXIT C

MURPHY CREEK - Development Standards
Amendment No. 4

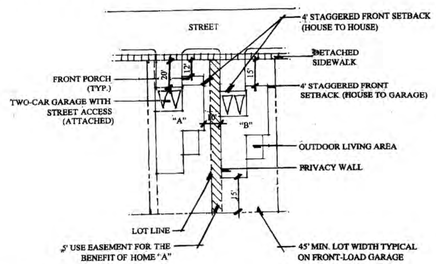
APPENDIX

4

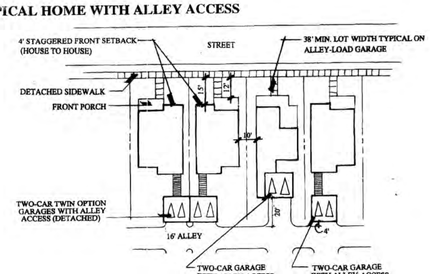
1. KEY MAP WITH PARCEL IDENTIFICATION



2. TYPICAL HOME WITH "USE-EASEMENT"

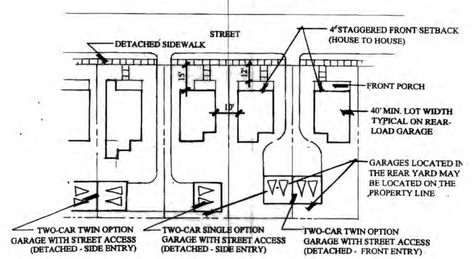


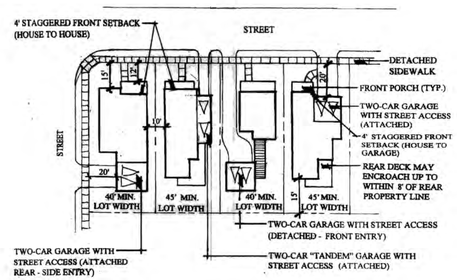
3. TYPICAL HOME WITH ALLEY ACCESS



GARAGES WITH ALLEY ACCESS MUST HAVE A SETBACK FROM THE ALLEY OF EITHER 4' OR 20'+. NO SETBACKS ARE ALLOWED TO BE BETWEEN 4' AND 20'.

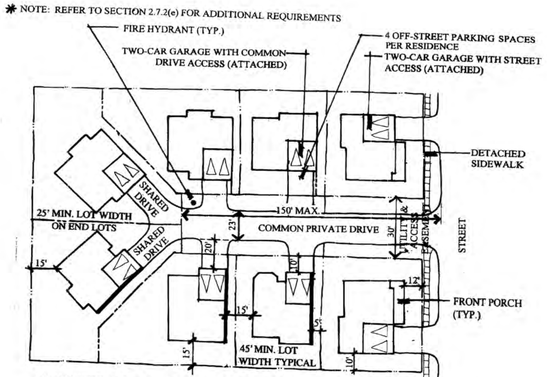
4. TYPICAL HOME WITH STREET ACCESS





5. TYPICAL HOME LOCATED ON LIVING LANE (COMMON PRIVATE DRIVES)

✱ NOTE: REFER TO SECTION 2.7.2(e) FOR ADDITIONAL REQUIREMENTS



- MAIL KIOSKS AND TRASH PICK-UP SERVICES WILL BE PROVIDED FROM THE LOCAL STREET.
- COMMON DRIVE MAINTENANCE WILL BE THE RESPONSIBILITY OF A SUB-HOMEOWNERS ASSOCIATION.
- PEDESTRIANS WILL WALK IN COMMON PRIVATE DRIVE IN LIEU OF SIDEWALKS DUE TO THE LACK OF TRAFFIC IMPACTS AND THRU-TRAFFIC.

6. TRADITIONAL NEIGHBORHOOD DESIGN FEATURES

GENERAL DESIGN FEATURES TO BE INCORPORATED INTO TRADITIONAL NEIGHBORHOOD HOUSES
July 30, 1999

USE OF "TRADITIONAL" HOUSE STYLES

Murphy Creek's Traditional Neighborhood House Design Criteria is developing a format in which the contemporary home built with today's construction technology and materials can produce the quality, image and charm of many older neighborhoods. These neighborhoods were generally built by a series of builders, each one expressing elements from traditional, recognized architectural styles.

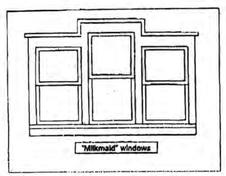
The richness of the majority of these neighborhoods results from the contrast and unique flavors of individual styles combining in one neighborhood. The styles of traditional American homes are virtually unlimited. They include Colonial, Greek Revival, Victorian, Bungalow, Craftsman, Arts and Crafts, Tudor, Gothic, Spanish Revival, American Foursquare, Prairie Style and many others. By serious attention to scale, proportion, detail, color application and reduction of the garage element at the street elevation, the opportunity to create a new timeless style neighborhood presents itself at Murphy Creek.

USE OF TRADITIONAL ARCHITECTURAL DESIGN FEATURES
The design of every home shall incorporate at least six of the following architectural features.

1. Bay window - Two on any elevation
2. Roof dormer - Two or a major dormer
3. Fireplace chimney with detailed termination cap. Chimney clad with masonry or stucco. Maybe approximately 2' x 3' roof mounted.
4. Attached or detached garage to the rear of main house.
5. Primary roof slope of 7/12 or greater or appropriate slope for the architectural style.
6. Primary roof material in concrete tile, clay tile, simulated slate, or standing seam metal.
7. 200 square feet of brick, cultured stone or stucco detailed as an integrated horizontal masonry base or a masonry mass element in character with the architectural style.
8. Second story porch of at least 25 square feet or balcony with decorative rail.
9. Two windows with transoms on the front or rear elevation.



10. "Milk-maid" window patterns.



11. Low decorative picket fence in front yard (vinyl or similar no maintenance material.
12. Special patterned paving material or pigmented concrete with scored pattern on walks or driveway open to public view (at least 100 square feet).
13. Special millwork detail or similar detailed decorative elements on gable ends, porch frieze or millwork brackets at porch columns.
14. Custom detailed garage doors with windows and applied wood trim pattern.
15. Overhangs detailed other than standard 12" boxed soffit.
16. Front elevation fenestration detailing consistent on all four elevations, includes fascia, soffit, frieze, window trim, horizontal banding etc.
17. Finishing exposed concrete foundations with stucco or masonry paint.
18. Side elevation mounted trellis work for future planting.
19. Minimum 3-1/2" corner trim and horizontal trim bands at floor plate lines, changes in siding textures and colors.
20. A three color paint scheme featuring rich, historically documented colors, with all trim painted in one or more contrasting colors with the front entry door in a gloss accent, and roofing color selected to compliment the paint colors chosen.
21. Front elevation that features a 1-1/2 story design (see drawing).

GARAGE ORIENTATION
1. Parcel 4 is identified to develop with a combination of the following garage orientations:
   a. Street access with detached/attached garage in rear.
   b. Front loaded recessed garage
2. Parcel 5 is identified to develop with 100% recessed garages.
3. Parcel 8 is identified to develop with garages accessed from a rear alley with the exception of the golf course lots which will consist of 30% recessed garages.

PORCH DESIGN
1. No more than 6 risers from entry walk to finished floor of residence.
2. All risers must be solid - no open treads. The sides of stairs with more than three risers shall be enclosed with lattice screen.
3. Porches more than two feet above adjacent grade must be skirted with lattice screen, masonry, or siding.
4. Porches must feature detailed columns with a minimum dimension or diameter of at least 5-1/2" or double columns may be 3-1/2". (All columns shall feature capitals, and bases (plinth) details in accordance with the general house style.)
5. Porches with gable ends facing the street shall have a roof pitch equal to or greater than that of the main house. Porches with shed style roofs may have pitches less that that of the main house.
6. Where the building code requires a porch railing, the porches shall have baluster railing and cap in a design appropriate to the house style.

WINDOW AND DOOR DESIGN
1. All windows shall be fixed glass, casement, double-hung or single-hung
2. All windows and doors shall be trimmed at the head, jamb and sills with a minimum trim width of 3-1/2" at sides and bottom and 4-1/2" at top.

The NORRIS|DULLEA Company
Planning
Landscape Architecture
710 West Colfax
Denver, Colorado 80204
Fax: 303 892 1186
Phone: 303 892 1166

MURPHY CREEK
AURORA, COLORADO
Development Standards

Owner:
Murphy Creek Development LLC
3545 S. Tamarac Dr. # 300
Denver, CO 80237
303.790.4969

Landscape Architect:
The Norris Dullea Co.
710 West Colfax
Denver, CO 80203
303.892.1166
303.892.1186 fax

Planner:
David A. Clinger & Associates
21759 Cabrini Blvd.
Golden, CO 80401
303.526.9126

Amendment No. 4
Land Planner:
Henry Design Group
1501 Wazee Street, Suite 1-C
Denver, CO 80202
(303) 446-2368

Issue Date
November 22, 1999

Revision Date
May 11, 2000
August 10, 2017
October 2, 2017
April 30, 2025 | November 15, 2025
March 16, 2026 | May 7, 2026
August 12, 2026

Sheet Title
Development Standards

Sheet Number
12 of 17

3094

MURPHY CREEK - Development Standards
Amendment No. 4

3. All main entry doors shall include either sidelites, a transom lite, lites in door or double door configuration.

GABLE END DETAILING
1. All street-facing gable ends on one story homes shall have decorative window treatments and/or decorative vents in the attic area. On two story homes with street-facing gable ends at least one gable shall have a decorative window or vent treatment in the attic area.

2. All street-facing gable ends shall be trimmed with frieze boards, rake boards, and fascia boards proportioned to the size of the gable.

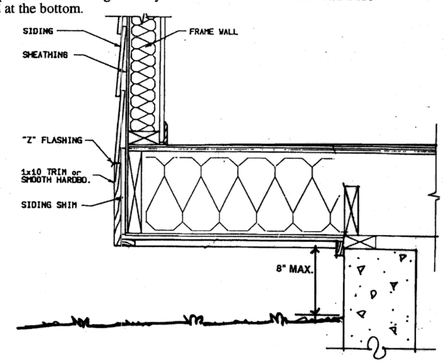
SOFFIT DETAILING
All roofs shall overhang adjacent wall by a minimum of 12" not including gutters or special detailing compatible with the historical style image of the house.

EXTERIOR WALL CLADDING
Siding pattern may be rough or smooth: drop siding with approximately 4" exposure, 8" lap siding, or shingle, with 2x4 or 2x6 at corners. Lap siding not to exceed 7" exposure. Lattice Skirting: Strips shall have spacing no larger that 2" or masonry base. Masonry is not required.

ROOFING
Roof materials shall consist of composition dimensional shingles in three different roof colors in a neighborhood, or other materials such as concrete or clay tiles or standing seam roof.

FENCING
All fencing fronting local and collector streets shall be of vinyl or a similar maintenance-free material designed to simulate a decorative painted wood fence.

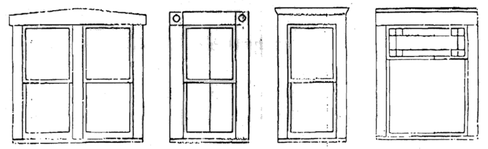
CHIMNEYS
Fireplace chimneys both exterior wall and roof top locations shall be faced with compatible house siding and may be cantilevered with a minimum 1x10 trim band at the bottom.

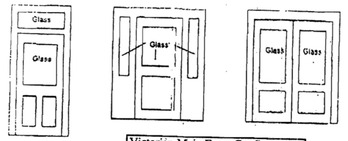


THE ARCHITECTURAL IMAGE OF THE HOUSES AT MURPHY CREEK
The overall image of the traditional neighborhood houses at Murphy Creek should follow the recognizable styles of America's neighborhoods. These include Colonial, Colonial Revival, Greek Revival, Victorian, Bungalow, Craftsman, Tudor Revival, Gothic, Spanish Revival, American Foursquare, Prairie Style, Farmhouse, Federal, Georgian, Italianate, Queen Anne, Dutch Colonial, Cottage Style, Shingle Style, Cape Cod, Shaker, Carpenter's Gothic and Mission Style. Home builders developing at Murphy Creek should develop the image and style of their neighborhoods around these established styles. Their project designs should incorporate the basic features of these styles using contemporary materials and construction technology.

EXAMPLES OF TRADITIONAL STYLE ELEMENTS

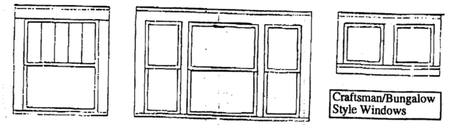
Victorian
- Porpotions and massing. Building massing is complex and vertical proportions are emphasized. Box and bay windows are featured along with corner turrets. At least three of the four major house elevations shall contain gable ends.
- Siding materials. Lap siding, real or simulated decorative siding, shingles, brick. Mixture of siding patterns appear on all elevations. Horizontal and vertical trim boards are used to divide up the facade, and to mark story heights and create banding.
- Window and door styles. Front doors shall be designed in one of the Victorian configurations shown below. Windows facing streets shall be trimmed and designed in one of the configurations shown below. Windows are vertical in proportion with at least 1/4 of all windows joined together as double or triple windows. Window sash glass shall be divided 1 over 1, 2 over 2, or decorative transom over fixed glass with real or simulated mullions. Only fixed glass, double hung or casement windows may be used. (See illustration below). Sliding doors may be used on side and rear elevations.
- Roof pitches and materials. Primary roof pitches shall be a minimum of 6/12. Porch and shed attached shapes can be covered with shallower pitches. Roof structure are complex and shall contain a mixture of hip and gable roof designs.
- Porches and other special features. All front elevations shall contain a porch with detailed balustrades and bracketed porch columns, although not all porches must be full width. Porch column spacing shall not exceed 10 feet.


Victorian Style Windows



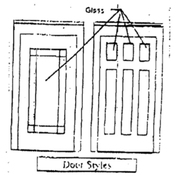
Victorian Main Entry Configuration

Craftsman
- Proportions and massing. Proportions are square or horizontal. Primary house shape may be simple, but front elevation roof area has at least one large, horizontally proportioned dormer. Two story homes are designed to appear to be one story, through the use of long, sloping roof lines.
- Siding materials. Narrow or wide profile lap siding, stucco, brick, simulated or real shingles. Wide trim boards are used to separate building materials and textures. All elevations shall have at least two different materials or textures, and the front elevation shall have at least three.
- Window and door styles. Proportions are square or horizontal, with at least 1/4 of the windows joined together. Window sash glass shall be divided either 1 over 1, or with vertical mullions in the top sash. Only double hung, casement, or fixed glass windows may be used.
- Roof pitches and materials. Main roof pitches are at least 5/12.
- Porches and other special features. All home fronts shall feature proches with massive, widely spaced columns (See drawing below)


Craftsman/Bungalow Style Windows



Craftsman/Bungalow Style Porch



Door Styles

GLOSSARY

ROOF FORMS

Front-Gabled 	Steep Pitch 	Gothic Revival, Stick, Queen Anne, Tudor
	Moderate Pitch 	Shingle, Neo-Classic
	Low Pitch 	Greek Revival, Italianate, Craftsman
Side-Gabled 	Steep Pitch 	Tudor, Gothic Revival, Stick, Queen Anne, French Colonial
	Moderate Pitch 	Colonial Revival, Georgian, Adam, Classical Revival, Neoclassical, Shingle
	Low Pitch 	Italianate, Craftsman, Greek Revival, Dutch Colonial, Spanish Colonial
Mansard 		Second Empire, Beaux Arts, Richarsonian, Romanesque

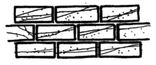
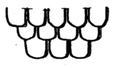
ROOF FORMS

Cross-Gabled 	Steep Pitch 	Tudor, Gothic Revival, Stick, Queen Anne
	Moderate Pitch 	Shingle, Early Classical Revival
	Low Pitch 	Craftsman, Spanish Eclectic, Greek Revival, Monterey
Centered Gable 	Steep Pitch 	Gothic Revival
	Moderate Pitch 	Colonial Revival, Adam, Georgian
	Low Pitch 	Italianate, Italian Renaissance, Beaux Arts
Gambrel 		Dutch Colonial, Shingle, Colonial Revival, Georgian

ROOF FORMS

Hipped (with ridge) 	Steep Pitch 	French Eclectic, Chateauesque, French Colonial
	Moderate Pitch 	Colonial Revival, Georgian, Adam, Early Classical Revival, Mission, Neoclassical
	Low Pitch 	Italiante, Adam, Greek Revival Prairie, Italian Renaissance
Hipped (pyramidal) 	Steep Pitch 	Chateauesque, French Eclectic
	Moderate Pitch 	Colonial Revival, Neoclassical, Mission
	Low Pitch 	Prairie, Italianate
Hipped with cross gables 		Queen Anne, Richardsonian Romanesque, Shingle

WALLS

Rough-faced stone 		Richardsonian, Romanesque, Shingle (first story only)
Smooth stone 		Beaux Arts, Chatequesque, Italian Renaissance
Stucco 		Tudor, Mission, Prairie, Modernistic, International, Italian Renaissance, French Colonial, most other styles
Patterned shingles 		Queen Anne, Shingle, Folk Victorian
Plain shingles 		Shingle, Craftsman, Colonial Revival

The NORRIS|DULLEA Company
Planning
Landscape Architecture
710 West Colfax
Denver, Colorado 80204
Fax: 303 892 1186
Phone: 303 892 1166

EXHIXIT C

MURPHY CREEK
AURORA, COLORADO
Development Standards

Owner:
Murphy Creek Development LLC
3545 S. Tamarac Dr. # 300
Denver, CO 80237
303.790.4969

Landscape Architect:
The Norris Dullea Co.
710 West Colfax
Denver, CO 80203
303.892.1166
303.892.1186 fax

Planner:
David A. Clinger & Associates
21759 Cabrini Blvd.
Golden, CO 80401
303.526.9126

Amendment No. 4
Land Planner:
Henry Design Group
1501 Wazee Street, Suite 1-C
Denver, CO 80202
(303) 446-2368

Issue Date
November 22, 1999

Revision Date
May 11, 2000
August 10, 2017
October 2, 2017
April 30, 2025 | November 15, 2025
March 16, 2026 | May 7, 2026
August 12, 2026

Sheet Title
Development Standards

Sheet Number
13 of 17

3095

MURPHY CREEK - Development Standards
Amendment No. 4

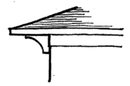
WALLS

Wall surface material extends up into gable without break		Tudor, Gothic Revival,
Second story overhang		Colonial Revival, Tudor

ROOF WALL JUNCTION

No eaves (little or no overhang)		International, Modernistic, Spanish Eclectic
Slight eave overhang, boxed with modillions, dentils, or other classical moldings		colonial revival, Neoclassical, Beaux Arts, Adam, Georgian, French Eclectic, Classical Chateauesque, Italian Renaissance

ROOF WALL JUNCTION

Slight eave overhang, open, not boxed		Stick, Gothic Revival
Slight eave overhang, with bracket		Second Empire, Folk Victorian, Italianate
Slight eave overhang with wide band of trim below		Greek Revival
Wide eave overhang, open, not boxed		Craftsman, Mission
Wide eave overhang, boxed with brackets		Italianate, Italian Renaissance, Prairie, Mission

ROOF WALL JUNCTION

Wide eave overhang open, not boxed		Craftsman, Mission
Parapet on gabled roof		Tudor, Queen Anne, Richardsonian, Romanesque, Mission, French Colonial

DORMERS

Hipped		Prairie, French Eclectic Shingle
Gabled		Craftsman, Colonial Revival, Adam, Georgian, Shingle, Queen Anne, Stick, Gothic Revival, Tudor, Chateauesque, French Eclectic
Shed		Dutch Colonial, Craftsman, Colonial Revival
Arched top		French Eclectic, Second Empire, Beaux Arts

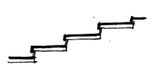
DORMERS

Round or oval		French Eclectic, Beaux Arts
Pedimented		Colonial Revival, Adam, Georgian
Wall dormers		Gothic Revival, Chateauesque, Richardsonian, Mission, Romanesque
Eyebrow		Shingle, Romanesque, Richardsonian
Shaped		Mission, Queen Anne, Tudor

OTHER ROOF ELABORATIONS

Flared eaves		French Eclectic, French Colonial, Prairie, Stick, Dutch Colonial, Craftsman

OTHER ROOF ELABORATIONS

Multi-level eaves		Tudor, Shingle, French Eclectic
Tile roof	Rounded tiles, usually red  	Spanish Eclectic, Mission, Italian Renaissance, Prairie
	Flat pantiles 	Tudor, Italian Renaissance, Colonial Revival, Neoclassical
Exposed rafters		Craftsman, Stick, Mission, Prairie, Gothic Revival
Towers, square		Itanlianate, Stick, Second Empire, Queen Anne
Towers, round		Queen Anne, Richardsonian, Romanesque, Chateauesque, Shingle, French Eclectic

OTHER ROOF ELABORATIONS

Roof-top cupolas		Italianate, Second Empire, Octagon, Greek Revival
Decorated verge boards		Tudor, Gothic Revival, Queen Anne
Trusses in gables		Craftsman, Stick, Tudor, Gothic Revival, Queen Anne
False beams at gable end		Craftsman, Prairie

ARCHED DOORS, WINDOWS, PORCHES

Segmented		Georgian, Colonial Revival, Adam, Italianate

ARCHED DOORS, WINDOWS, PORCHES

Round		Italian Renaissance, Italianate, Richardsonian, Romanesque, Spanish Eclectic
Syrian		Richardsonian, Shingle, Romanesque
Pointed (Gothic)		Gothic Revival
Tudor (flattened Gothic)		Tudor, Gothic Revival
Baskethandle (eliptical)		Chateauesque, Beaux Arts, Italianate
Ogee		Exotic Revivals, Chateauesque

DOORS

Transom Lights		Georgian, Colonial Revival
Round, fanlight or elliptical fanlight with sidelights		Adam, Colonial Revival, Classical Revival, Neoclassical
Rectangular transom and side lights		Greek Revival, Neoclassical
Six to eight panel door		Adam, Georgian, Colonial Revival Early Classical Revival
Board and batten door		Postmedieval English, Spanish Colonial, Tudor Spanish Eclectic, Pueblo
Pilasters to sides of door (may have pediment)		Georgian, Adam, Greek Revival, Italianate Second Empire, Colonial Revival, Neoclassic, Beaux Arts

EXHIXIT C

The NORRIS|DULLEA Company

Planning
Landscape Architecture

710 West Colfax
Denver, Colorado 80204
Fax: 303 892 1186
Phone: 303 892 1166

MURPHY CREEK
AURORA, COLORADO
Development Standards

Owner:
Murphy Creek Development LLC
3545 S. Tamarac Dr. # 300
Denver, CO 80237
303.790.4969

Landscape Architect:
The Norris Dullea Co.
710 West Colfax
Denver, CO 80203
303.892.1166
303.892.1186 fax

Planner:
David A. Clinger & Associates
21759 Cabrini Blvd.
Golden, CO 80401
303.526.9126

Amendment No. 4

Land Planner:
Henry Design Group
1501 Wazee Street, Suite 1-C
Denver, CO 80202
(303) 446-2368

Issue Date
November 22, 1999

Revision Date
May 11, 2000
August 10, 2017
October 2, 2017
April 30, 2025 | November 15, 2025
March 16, 2026 | May 7, 2026
August 12, 2026

Sheet Title
Development Standards

Sheet Number
14 of 17

3096

MURPHY CREEK - Development Standards
Amendment No. 4

DOORS

Pediment		Colonial Revival, Georgian, Neoclassical, Italian Renaissance, Beaux Arts, Italianate, Greek Revival
Broken Pediment		

WINDOWS

Casement		Prairie, Tudor, Spanish Eclectic, Postmedieval English, Dutch Colonial, Modernistic, International (metal only)
Palladian		Adam, Queen Anne, Shingle Colonial Revival, Neoclassical
Pediment — Unbroken		Colonial Revival, Georgian, Adam, Neoclassical, Italian Renaissance, Beaux Arts
Broken		Colonial Revival, Neoclassical, Georgian, Queen Anne
Oriel		Gothic Revival, Tudor, Chateauesque
Label mold		Gothic Revival, Chateauesque Tudor, French Eclectic

WINDOWS

Ribbon (three or more contiguous windows		Prairie Craftsman, Modernistic, International Post 1900 Eclectic Styles
		Shingle, Richardsonian, Romanesque
Large pane surrounded by smaller panes		Queen Anne
Blank lower pane with patterned pane above		Queen Anne, Most Eclectic Styles
Paired window		Italianate or later style
Hood mold		Italianate

CHIMNEYS

Dominant decorated chimneys		Tudor, Queen Anne, Postmedieval English, French Eclectic

PORCH SUPPORTS

Classical columns two story (colossal)		Neoclassical, Greek Revival, Beaux Arts, Early Classical Revival
Classical columns one story		Italianate, Greek Revival Neoclassical, Beaux Arts, Adam, Colonial Revival, Queen Anne, Italian Renaissance
Columns with cushion capital		Richardsonian, Romanesque
Chamfered		Italianate, Gothic Revival Second Empire, Stick
Turned spindles		Queen Anne, Folk Victorian

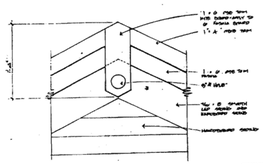
PORCH SUPPORTS

Heavy squared piers		Prairie, Mission, Craftsman Mission
Piers with slanted sides		Prairie, Mission, Craftsman Mission
Rough hewn		Pueblo

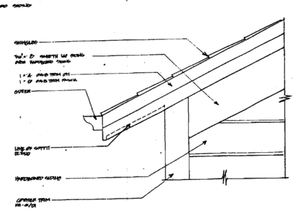
PORCHES

Entry		Can occur on most styles
Full height entry (usually with pediment)		Early Classical Revival, Greek Revival, Neoclassical, Folk Victorian
Full facade		Greek Revival, Neoclassical, Folk Victorian

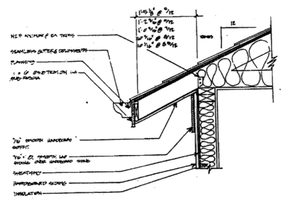
EXAMPLE OF OVERHANGS OTHER THAN STANDARD 12" BOXED SOFFITS



1 KITE BOARD



2 GABLE END

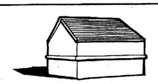


3 EAVE SOFFIT

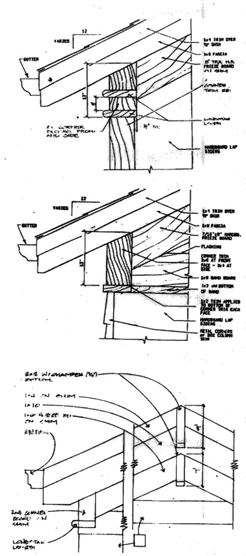
PORCHES

Full width one story		Can occur on most styles
Partial (often inset in "L"		Gothic Revival, Italianate, Second Empire, Stick, Queen Anne, Richardsonian, Romanesque, Folk Victorian, Monterey
Wrap		Queen Anne

OTHER DECORATIVE DETAILS

Quoins		Georgian, Adam, Italianate, Colonial Revival, French Eclectic, Beaux Arts, Italian Renaissance, Second Empire
Belt course		Georgian, Adam, Italianate, Colonial Revival, French Eclectic, Beaux Arts, Italian Renaissance, Second Empire
Pilasters		Georgian, Adam, Italianate, Colonial Revival, French Eclectic, Beaux Arts, Italian Renaissance, Greek Revival, Neoclassical

EXAMPLES OF OVERHANGS OTHER THAN STANDARD 12" BOXED SOFFITS



7. TABLE 1: MINIMUM LANDSCAPE BUFFER WIDTHS FOR COMMERCIAL AND MULTI-FAMILY AREAS

For buffer landscaping requirements see Section 4.0.

	Pro-posed Landuse	Buffer Treatment (See Note 1)	A At Public Right-of-Way Lines	B At Private Right-of-Way Lines	C At Adjacent Non-Residential Lines and Residential Lines except all SFD	D At Adjacent Residential Property Lines (SFD)
1	Mixed Use Office PD Comm	**Standard Design** - Site perimeters buffered with standard landscape strips with no incentive features	20 feet	12 feet	10 feet	25 feet
2	Comm/ Office MF-L	**Bermed** - Standard design plus a berm or grade change. (Slope no steeper than 1 foot rise to 3 feet run).	18 feet	10 feet	8 feet	20 feet
3	MF-S	**Low Hedge** - Standard design plus a low hedge, 2 to 3 feet high.	15 feet	6 feet	6 feet	20 feet
4		**Upgraded plant material** - Standard design with all plant materials installed in upgraded minimum sizes.	15 feet	6 feet	6 feet	20 feet
5		**Hedge on berm** - Standard tree placement plus a low , 2 to 3 foot high hedge.	10 feet	N/A	N/A	18 feet
6		**Low Wall** - Standard design plus a 2.5 to 3.0 foot high stucco or decorative masonry wall. Provide landscaping on the exterior side of wall.	10 feet	6 feet	N/A	N/A
7		**Tall Landscape Screen** - Standard design includes a tall landscape screen as defined in these guidelines.	N/A	6 feet	5 feet	15 feet
8		**High Masonry Wall** - Standard design plus a 6 foot high stucco, or decorative masonry wall. Provide landscaping on the exterior side of the wall.	N/A	N/A	5 feet	10 feet (Wall provided in place of the required wooden fence)

NOTES:
+1. Where a required setback from a property line is less that the minimum required buffer width, such building may intrude into the minimum required buffer.
2. Standard design refers to standard buffer strip landscape features at non-street frontages found in Section 4.0.

EXHIXIT C

The NORRIS|DULLEA Company

Planning
Landscape Architecture

710 West Colfax
Denver, Colorado 80204
Fax: 303 892 1186
Phone: 303 892 1166

MURPHY CREEK
AURORA, COLORADO
Development Standards

Owner:
Murphy Creek Development LLC
3545 S. Tamarac Dr. # 300
Denver, CO 80237
303.790.4969

Landscape Architect:
The Norris Dullea Co.
710 West Colfax
Denver, CO 80203
303.892.1166
303.892.1186 fax

Planner:
David A. Clinger & Associates
21759 Cabrini Blvd.
Golden, CO 80401
303.526.9126

Amendment No. 4

Land Planner:
Henry Design Group
1501 Wazee Street, Suite 1-C
Denver, CO 80202
(303) 446-2368

Issue Date
November 22, 1999

Revision Date
May 11, 2000
August 10, 2017
October 2, 2017
April 30, 2025 | November 15, 2025
March 16, 2026 | May 7, 2026
August 12, 2026

Sheet Title
Development Standards

Sheet Number
15 of 17

EXHIXIT C

MURPHY CREEK - Development Standards
Amendment No. 4

8. TABLE 2: SUMMARY OF LANDSCAPE BUFFER WIDTHS

Proposed Use	Required buffer width when adjacent to: Note 3															
	SFD Large	SFD Medium	SFD Small	SFA Duplex	SFA Townhome	MF Large	MF Small	TND SFD Homes	TND SFA Homes	Mixed-Use Office	Comm/ Office	P.D. Comm	Elem School	Golf Course	Parks	Public ROW
SFD Large	-	-	-	-	-	n/a	n/a	-	-	n/a	n/a	-	-	-	-	Note 4
SFD Medium	-	-	-	-	-	-	-	-	-	n/a	n/a	-	-	-	-	Note 4
SFD Small	-	-	-	-	-	-	n/a	-	-	n/a	n/a	-	-	-	-	Note 4
SFA Duplex	10 ft	10 ft	10 ft	10 ft	10 ft	n/a	n/a	10 ft	10 ft	n/a	n/a	10 ft	10 ft	10 ft	10 ft	Note 4
SFA Townhome	10 ft	10 ft	10 ft	10 ft	10 ft	10 ft	10 ft	10 ft	10 ft	n/a	n/a	10 ft	10 ft	10 ft	10 ft	Note 4
MF Large	n/a	25 ft	n/a	n/a	10 ft	10 ft	n/a	n/a	n/a	n/a	n/a	n/a	n/a	25 ft	25 ft	20 ft Note 5
MF Small	n/a	25 ft	n/a	n/a	10 ft	n/a	10 ft	n/a	n/a	n/a	n/a	n/a	n/a	25 ft	25 ft	20 ft Note 5
TND SFD Homes	-	-	-	-	-	n/a	n/a	-	-	n/a	n/a	n/a	-	-	-	Note 4
TND SFA Homes	10 ft	10 ft	10 ft	10 ft	10 ft	n/a	n/a	10 ft	10 ft	n/a	n/a	n/a	10 ft	10 ft	10 ft	Note 4
Mixed-Use Office	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	10 ft	n/a	n/a	n/a	25 ft	25 ft	20 ft Note 5
Comm/ Office	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	10 ft	n/a	n/a	25 ft	25 ft	20 ft Note 5
P.D. Comm	25 ft	25 ft	25 ft	10 ft	10 ft	n/a	n/a	n/a	n/a	n/a	n/a	10 ft	n/a	n/a	n/a	20 ft Note 5
Elem School	-	-	-	-	-	n/a	n/a	-	-	n/a	n/a	n/a	-	n/a	-	20 ft
Golf Course	-	-	-	-	-	-	-	-	-	-	-	n/a	n/a	-	-	20 ft
Parks	-	-	-	-	-	-	-	-	-	-	-	n/a	-	-	-	20 ft
Public ROW	Note 4	Note 4	Note 4	Note 4	Note 4	20 ft Note 5	20 ft Note 5	Note 4	Note 4	20 ft Note 5	20 ft Note 5	20 ft Note 5	20 ft	20 ft	20 ft	-

NOTES:
1. When abutting private and public open space, avoid fence canyons. Selecting open fence styles, such as split rail, two and three rail, and cross-buck fences.
2. Buffer widths are measured at right angles from the property line to the nearest hard pavement surface. Parking may not encroach into landscape buffers for Commercial and Multi-family uses only.
3. For buffer landscape requirements refer to the buffer section or Land Use section in these standards.
4. Refer to City Code, Section 146-1931 Fences along Arterials, Collectors, and Continuous Local Type I Streets.
5. Except where adjacent to a view corridor. Refer to Table 3 for additional information.

9. TABLE 3: MINIMUM LANDSCAPE BUFFER WIDTHS AND INCENTIVE FEATURES AT VIEW CORRIDORS

	Type of Landuse	Buffer Treatment	A At East Jewell Avenue, Gun Club Road, Yale Avenue, Mississippi Avenue, and Harvest Mile Road	B At Murphy Creek	C At Natural Open Space Park
1	Mixed Use Office PD Comm	**Standard Design** - Site perimeters buffered with standard landscape strips with no incentive features. (Notes 1-3)	25 feet	25 feet	**25 feet**
2	Comm/ Office	**Landscape Berms** (Note 4)	20 feet	20 feet	20 feet
3	MF-L MF-S	**Decorative Fence** - Standard plus a 6 foot high decorative fence. Provide landscaping on exterior side of the fence. Masonry columns are required every 200 feet on center or at changes in direction. (Note 4, 5 & 6)	15 feet	N/A	N/A
4		**Masonry Walls** - Standard design plus a 6 foot high stucco, or decorative masonry wall. Provide landscaping on the exterior side of the wall. (Note 4)	10 feet	N/A	N/A
5		**Upgraded plant material** - Standard design with all plant materials installed in upgraded minimum sizes.	20 feet	20 feet	20 feet

NOTES:
1. Where a required setback from a property line is less than the minimum required buffer width, such building may intrude into the minimum required buffer.
2. Standard Design refers to standard streetscape landscape features when adjacent to public and private right-of-way, and to standard buffer strip landscape features per Section 4.1.4 View Corridors when abutting non-street frontages.
3. Incentive Landscape Features - Incentive landscape features are in addition to the standard landscape required of all developments.
4. When applicable, landscaping should be installed on the outside of the fence or wall. Where landscape berms are provided, landscaping shall be integrated to create a natural character to the buffer.
5. Fences are subject to requirements established by City Code, Section 146-1931, Fences along Arterials, Collectors, and Continuous Local Type 1 Streets.
6. If decorative fence is decorative PVC, then no brick columns shall be required.

10. PLANT LIST

The developer, builder, or home owner is highly encouraged to select plant materials from the following approved plant lists (Refer to Section 4.1.7 for minimum plant sizes required):

Deciduous Trees

Autumn Blaze Maple*
Autumn Purple Ash*
Burr Oak*
Canada Red Cherry
Downy Hawthorn
European Mountain Ash
Ginnala Maple
Lanceleaf Cottonwood
Linden, American or Littleleaf*
Marshall's Seedless Ash*
Narrowleaf Cottonwood
Patmore Ash*
Red Oak*
Rocky Mountain Maple
Shadeblow Serviceberry
Shademaster Honeylocust*
Shubert Chokecherry
Spring Snow Crabapple
Summit Ash*
Washington Hawthorn
Western Catalpa
Western Hackberry*

* Trees acceptable to plant in 6' tree lawns

Evergreen Trees

Austrian Pine
Bristlecone Pine
Colorado Spruce
Ponderosa Pine
Piñon Pine
Scotch Pine

Deciduous Shrubs

Alpine Currant
American Plum
Black Chokeberry
Blue Mist Spirea
Blue Stem Willow
Burkwood Viburnum
Colorado Dogwood
Common Purple Lilac
Common White Lilac
Compact American Cranberry
Creeping Mahonia
Curl-Leaf Mtn. Mahogany
Cutleaf Smooth Sumac
Dwarf Burning Bush
Isanti Dogwood
Kelsey's Dogwood
Little Princess Spirea
Manhattan Euonymous
Miss Kim Dwarf Lilac
Native Potentilla
Peking Cotoneaster
Purple Canadian Lilac
Redleaf Barberry
Red-Twig Dogwood
Snowball Viburnum
Saskatoon Serviceberry
Threeleaf Sumac
Twinberry Honeysuckle
Wayfaring Tree
Western Sand Cherry
White Canadian Lilac
Wild Rose

Evergreen Shrubs

Blue Chip Juniper
Bar Harbor Juniper
Broadmoor Juniper
Buffalo Juniper
Hughes Juniper
Holbert Juniper
Tam Juniper

Perennials

Aster
Basket-of-Gold
Black-Eyed Susan
Blanket Flower
Candytuft
Clematis
Columbine
Coneflower
Coral Bells
Coreopsis
Daisy
Daylily
Delphinium
Dianthus
English Ivy
Gayfeather
Hollyhock
Honeysuckle
Iris
Lavender
Lupine
Penstemon
Periwinkle
Peony
Phlox
Poppy
Snow-in-Summer
Speedwell
Thyme
Yarrow

Annuals

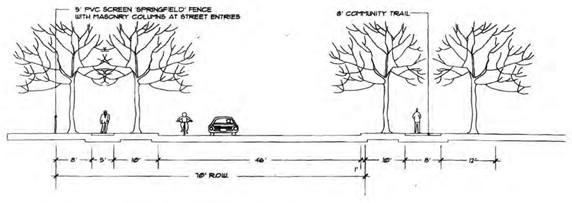
Impatiens
Marigold
Pansy
Petunia
Salvia

Grasses

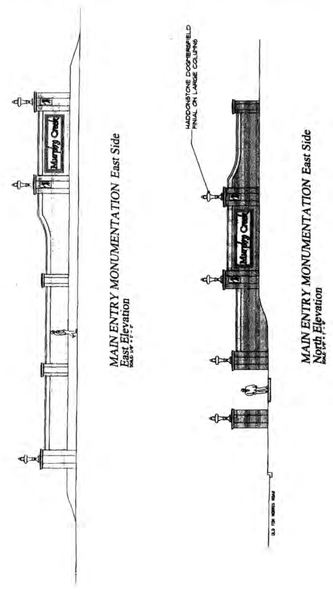
Big Bluestem
Blue Grama Grass
Buffalo Grass
Feather Reed Grass
Fountain Grass
Indian Grass
Little Bluestem
Maiden Grass
Prairie Cord Grass

11. REGIONAL/COMMUNITY TRAIL ADJACENT TO OLD TOM MORRIS ROAD NORTH OF EAST JEWELL AVENUE

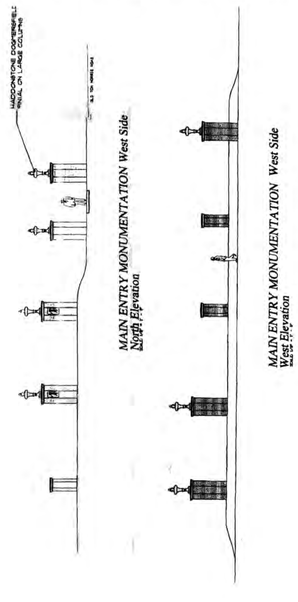
4



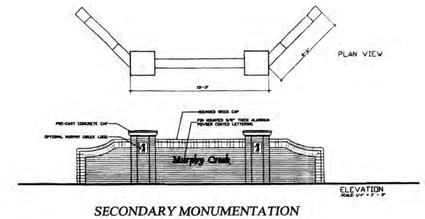
12. PROJECT SIGNAGE - MAIN ENTRY MONUMENTATION (EAST SIDE)



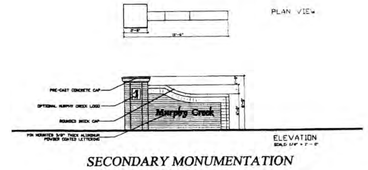
13. PROJECT SIGNAGE - MAIN ENTRY MONUMENTATION (WEST SIDE)



14. PROJECT SIGNAGE - SECONDARY MONUMENTATION



SECONDARY MONUMENTATION
Option A



SECONDARY MONUMENTATION
Option B

The NORRIS DULLEA Company
Planning
Landscape Architecture
710 West Colfax
Denver, Colorado 80204
Fax: 303 892 1186
Phone: 303 892 1166

MURPHY CREEK
AURORA, COLORADO
Development Standards

Owner:
Murphy Creek Development LLC
3545 S. Tamarac Dr. # 300
Denver, CO 80237
303.790.4969

Landscape Architect:
The Norris Dullea Co.
710 West Colfax
Denver, CO 80203
303.892.1166
303.892.1186 fax

Planner:
David A. Clinger & Associates
21759 Cabrini Blvd.
Golden, CO 80401
303.526.9126

Amendment No. 4

Land Planner:
Henry Design Group
1501 Wazee Street, Suite 1-C
Denver, CO 80202
(303) 446-2368

Issue Date
November 22, 1999

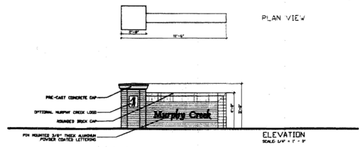
Revision Date
May 11, 2000
August 10, 2017
October 2, 2017
April 30, 2025 | November 15, 2025
March 16, 2026 | May 7, 2026
August 12, 2026

Sheet Title
Development Standards

Sheet Number
16 of 17

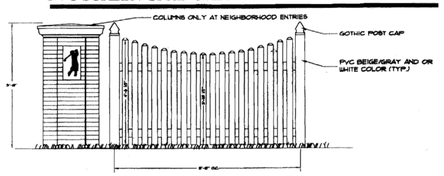
MURPHY CREEK - Development Standards
Amendment No. 4

15. FENCING GRAPHICS



SECONDARY MONUMENTATION
Option C

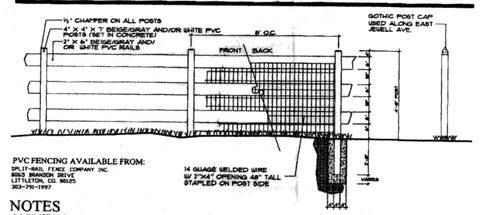
PVC SCREEN 'SPRINGFIELD' FENCE



PVC FENCING AVAILABLE FROM:
SPLIT-RAIL FENCE COMPANY INC.
6065 BRANDON DRIVE
LITTLETON, CO. 80125
303-795-1997

NOTES
1. LOCATED ADJACENT TO PUBLIC RIGHT-OF-WAYS EXCEPT WHERE INDICATED.
2. PVC FENCE MAYBE BEIGE, GRAY AND/OR WHITE. THE COLOR SELECTION SHALL BE COORDINATED WITH AND AGREED TO BY THE DEVELOPER, BUILDER AND GOLF COURSE DIRECTOR.

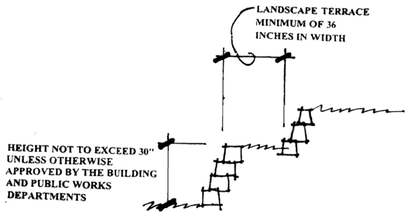
PVC OPEN STYLE/GOLF COURSE/INTERIOR LOT LINE FENCE



PVC FENCING AVAILABLE FROM:
SPLIT-RAIL FENCE COMPANY INC.
6065 BRANDON DRIVE
LITTLETON, CO. 80125
303-795-1997

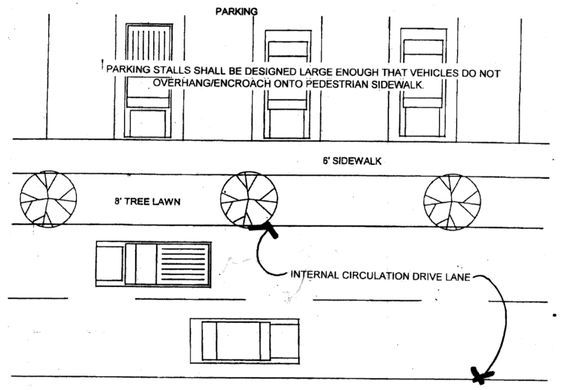
NOTES
1. LOCATED ANYWHERE RESIDENTIAL LOTS BACK TO OPEN SPACE, GOLF COURSE, OR DIRECTLY ADJOINING OTHER RESIDENTIAL LOTS.
2. PVC FENCE MAYBE BEIGE, GRAY AND/OR WHITE. THE COLOR SELECTION SHALL BE COORDINATED WITH AND AGREED TO BY THE DEVELOPER, BUILDER AND GOLF COURSE DIRECTOR.

16. RETAINING WALL GRAPHICS



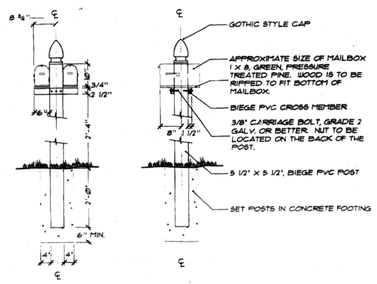
MATERIAL TO COMPLIMENT THE STYLE OF THE ADJACENT BUILDINGS, INCORPORATING THE SAME FINISHES AND COLORS.

18. PROTOTYPICAL COMMERCIAL AREA LANDSCAPE STRIP



17. SITE FURNISHINGS GRAPHICS

PVC MAIL BOX DETAIL N.T.S.



EXHIXIT C

The NORRIS DULLEA Company
Planning
Landscape Architecture
710 West Colfax
Denver, Colorado 80204
Fax: 303 892 1186
Phone: 303 892 1166

MURPHY CREEK
AURORA, COLORADO
Development Standards

Owner:
Murphy Creek Development LLC
3545 S. Tamarac Dr. # 300
Denver, CO 80237
303.790.4969

Landscape Architect:
The Norris Dullea Co.
710 West Colfax
Denver, CO 80203
303.892.1166
303.892.1186 fax

Planner:
David A. Clinger & Associates
21759 Cabrini Blvd.
Golden, CO 80401
303.526.9126

Amendment No. 4

Land Planner:
Henry Design Group
1501 Wazee Street, Suite 1-C
Denver, CO 80202
(303) 446-2368

Issue Date
November 22, 1999

Revision Date
May 11, 2000
August 10, 2017
October 2, 2017
April 30, 2025 | November 15, 2025
March 16, 2026 | May 7, 2026
August 12, 2026

Sheet Title
Development Standards

Sheet Number
17 of 17

City Council

Planning and Business Development

Murphy Creek GDP Amendment N0.4 – GDP Amendment

Request

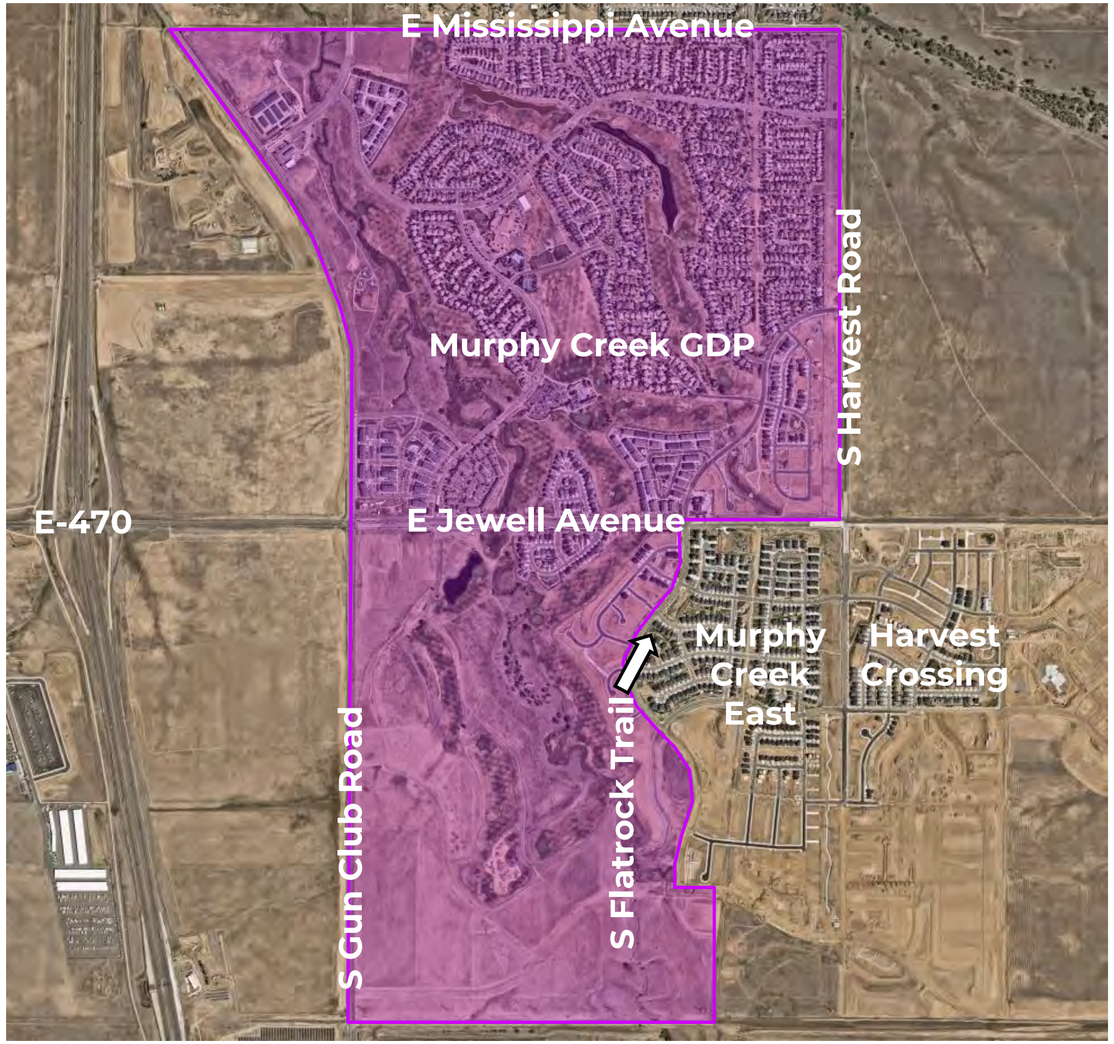
•Request: Approval to the City Council for a map and text changes (zoning map amendment) to the 4th Amendment of the Murphy Creek General Development Plan (GDP).

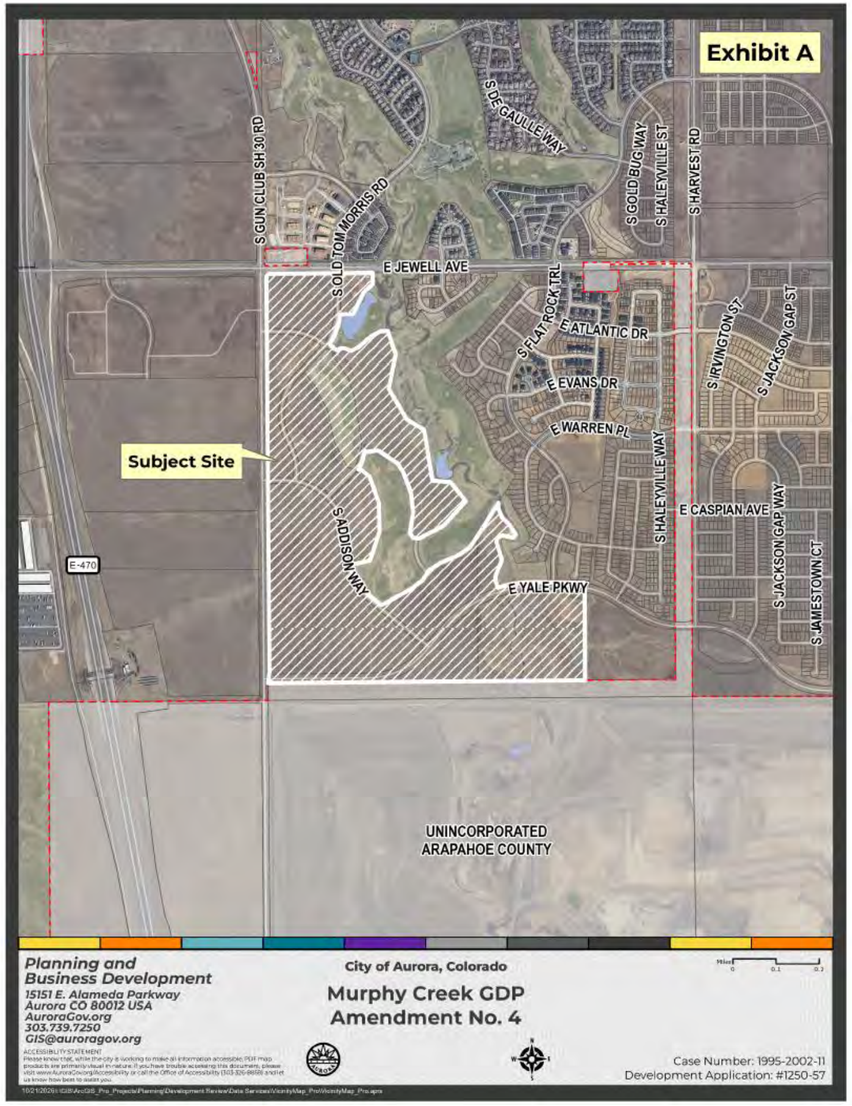
•Location: West of S. Flatrock Trail, south of E. Jewell Avenue, east of S. Gun Club Road

•Applicant: Murphy Creek LLC

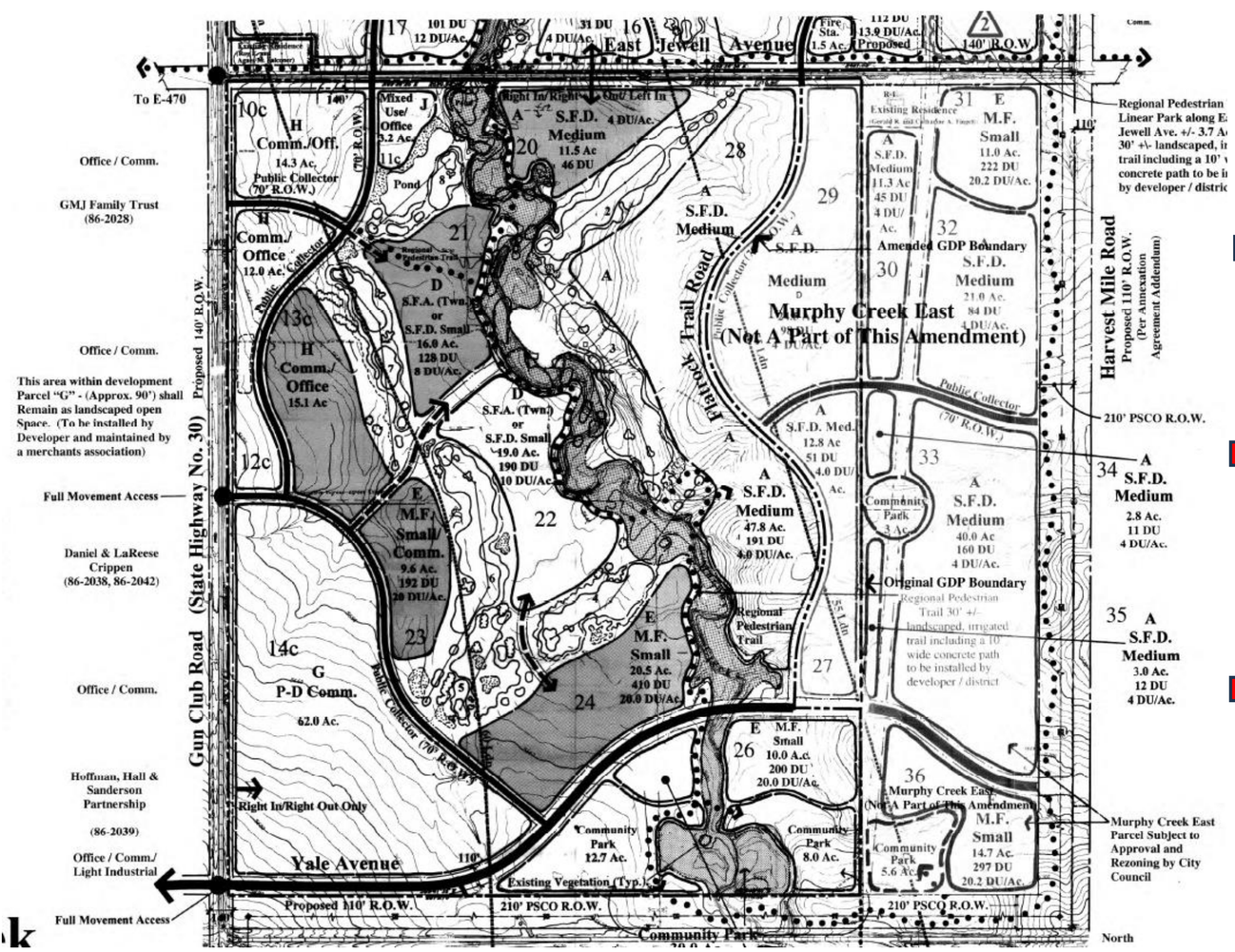
•GDP Amendment Acreage : 193 acres

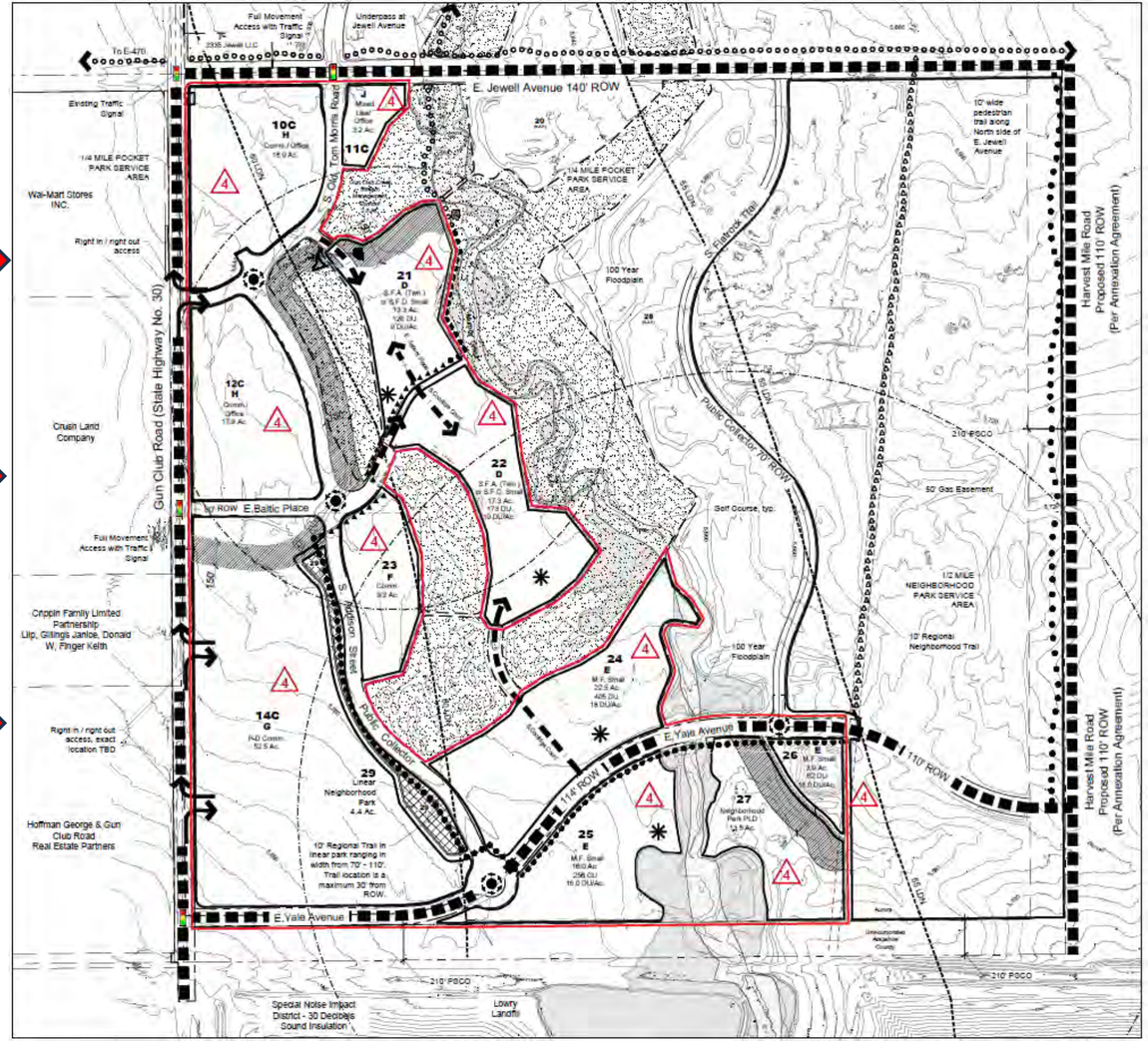
•Current Zoning PD (Planned Development) Zone District





Murphy Creek GDP Location





GDP Amendment N0.4

Community Response

29 adjacent property owners and 13 registered neighborhood organizations were notified.

No public comments were received during review; therefore, no neighborhood meeting was held.

Notice of Hearing Boards and Mailings were posted and sent.

2 comments have been received since noticing for this hearing occurred.











Notice Sign Photo

Issues Resolved

- Buckley Space Force Base Residential Use Limitations
- Conditional Uses for Certain Related Uses
- Infrastructure Improvement Refinement in the Public Improvement Plan (PIP)

1. Zoning Map Amendment Criteria

Zoning Map Amendment approval criteria are found in Section 146-5.4.1.C.3.a. of the Unified Development Ordinance as follows:

i. The change to the Zoning Map is needed to correct an error (change in the character of surrounding areas does not constitute an error in the map); or

ii. The change to the Zoning Map is required because of changed conditions or circumstances on the property or in the surrounding area and:

(a) The applicant has demonstrated that the proposed initial zoning or rezoning is consistent with the spirit and intent of the Comprehensive Plan, with other policies and plans adopted by the City Council, and with the purpose statement of the proposed new zone district(s);

(b) The applicant has demonstrated that the size, scale, height, density, and multi-modal traffic impacts of the proposed initial zoning or rezoning are compatible with surrounding development or can be made compatible with surrounding development through approval conditions; and

(c) The application demonstrates that the change in zoning will not create significant dislocations of tenants or occupants of the property, or that any impacts are outweighed by other public benefits or progress toward other Comprehensive Plan goals that would be achieved by approval of the application.

Approval Criteria

2. Approval of Map and Text for a PD Zone District.

Map and Text changes for PD Zone District approval criteria are found in Section 146-5.4.1.C.3.c. of the Unified Development Ordinance as follows:

i. The proposed PD is required because of changed conditions or circumstances on the property or in the surrounding area; and

(a) The applicant has demonstrated that the proposed initial zoning or rezoning is consistent with the spirit and intent of the Comprehensive Plan and with other policies and plans adopted by the City Council; and

(b) The applicant has demonstrated that the proposed initial zoning or rezoning is compatible with surrounding development or can be made compatible with surrounding development through approval conditions; and

ii. Any portion of PD zone district to be occupied by single-family detached or single-family attached dwellings shall be divided into blocks with a dimension of no larger than 330 feet by 660 feet with each such block divided from other blocks by local, collector, or arterial streets or freeways; and

iii. Any portion of the PD zone district to be occupied by multifamily, mixed-use, or industrial development shall provide a greater level of internal connectivity and connectivity to surrounding developments than would be required by Section 146-4.5 (Access and Connectivity) if the project were not being developed in a PD zone district; and

iv. When scored against the criteria in Table 4.8-2 (Scoring System for Architectural Features), each single-family detached and single-family attached structure in the PD zone district shall achieve a higher score than would be required if the project were not being developed in a PD zone district; and

Approval Criteria (Cont.)

2. Approval of Map and Text for a PD Zone District (cont.)

v. Each multifamily, mixed-use, or industrial primary structure in the PD zone district shall provide a greater level of design quality than would be required by Section 146-4.8 (Building Design Standards) if the project were not being developed in a PD zone district; and

vi. The PD includes private common spaces that include recreational or community amenities, public art, and/or outdoor gathering spaces for the project residents, occupants and users that exceed those that would be required if the project were not being developed in a PD zone district;

vii. Any lands designed for public park and school sites in the PD zone districts meet the criteria for location of those types of lands in Sections 146-4.3.17 (Parks and Open Space) and 146-4.3.18 (School, Park, and Other Lands for Public Facilities) and any required park and open space lands are designed to connect with similar lands developed or designated on property adjacent to the proposed PD zone district to the maximum extent practicable.

Approval Criteria (Cont.)

- **<u>Agenda Item 8.a: Murphy Creek GDP Amendment No.4</u>**

- The density changes maintain consistency with the Established Neighborhood and Commercial Corridor Placetype by providing a variety of residential dwellings and supportive commercial uses. The planning areas and road networks are reminiscent of General Development Plans established in the early 2000's with curvilinear roads and odd shaped planning areas. The Plan was designed around the 271-acre City of Aurora Murphy Creek Golf Course. The GDP Amendment maintains this primary character as a residential area and provides the road network and residential rooftops to support retail, service and office uses retained near major intersections or along arterial and collector perimeter streets.

- The amendment revises several commercial sites along the Gun Club Road corridor wherein the commercial and office planning areas are more accessible and visible with a plan to develop the infrastructure needed.

- There are no significant changes in land use and the proposal remains compatible with the surrounding land uses.

- The amendment will not dislocate any tenants or occupants of the property. Instead, it provides the opportunity to establish housing options for residents and future residents of the city.

- The proposal consolidates the smaller park areas into a larger centralized location for the Murphy Creek community.

- The regional trail provides safe access and crossings of road corridors and connections to the Aurora Triple Creek regional trail located east of the Murphy Creek community.

- The amendment provides improved multi-modal connectivity within the Murphy Creek community as of result of the Public Improvement Plan modifications.

Staff Recommendation: Approve the Murphy Creek General Development Plan Amendment No.4 because it complies with the requirements of Code Section 146-5.4.1.C.3(a) and 146-5.4.1.C.3.c. of the Unified Development Ordinance for the following reasons stated above with one condition to address any outstanding comments in technical review.

Staff Findings and Recommendation

Any Questions?



Questions

City of Aurora
Planning and Zoning Commission Case Report

Project Title: Murphy Creek – GDP Amendment No.4
Date: October 28, 2026
Development Application Number: DA-1250-57
Case Number: 1995-2002-11
Case Manager: Connor Bailey, AICP
Applicant: Murphy Creek LLC
General Location: Southeast corner of E. Jewell Avenue and S Gun Club Road
Ward: II

Project Summary:

The Applicant Murphy Creek LLC, is requesting a General Development Plan (GDP) Amendment to the Murphy Creek GDP to realign local and collector roads, identify intersections with S. Gun Club Road, address drainage issues, redefine the regional trail and neighborhood parks, and to include a Public Improvement Plan for the proposed infrastructure. The GDP is adopted as the official zoning document within the Planned Development (PD) Zone District. The Muphy Creek GDP is bounded by S Gun Club Road to the west, E Mississippi Avenue to the north, S Harvest Road to the east, and the Denver Arapahoe Disposal Site Landfill to the south. The Murphy Creek GDP, 3rd Amendment was approved on March 28th, 2000, containing approximately 1,061 acres and approval for 4,290 mixed-residential dwelling units, and 152.4 acres of mixed, commercial and office use areas. The proposed 4th GDP Amendment impacts approximately 193 acres of the existing GDP and is located west of S. Flatrock Trail, south of E. Jewell Avenue, east of Gun Club Road and north of the PSCO 210-foot power line right-of-way along the Lowery Landfill (the southern boundary of the GDP). The GDP and proposed amendment area is located within the Emerging Neighborhood and Commercial Hub Placetypes, Subarea C. Please note that the amendment area does not include the Murphy Creek Golf Course or PA-20 and PA-28.

For the 4th Amendment, the applicant is requesting a slight decrease to the residential unit cap for the southwest area of the Murphy Creek GDP from 1,178 to 1,016 dwelling units. A total of 25 single family attached or single family detached and 162 mulitfamily dwelling units were decreased. Additionally, the amendment includes the realignment of proposed local and collector streets, the redefinition of regional trails and neighborhood parks, and the identification of stream management corridors within this portion of the Murphy Creek GDP. These revisions led to multiple planning areas within the subject area to be modified in acreage and density. The proposed amendment does not change the land uses intended along both E Jewell Avenue and S Gun Club Road which remain designated for commercial and office uses. Outside of planning areas PA-13C and PA-23, all other planning areas remain the same use. The community parks that were within PA-25 and PA-26 have been moved to the new neighborhood park within PA-27. In addition, the commercial standards matrix Table 3.1 within the GDP was revised to include additional definitions for permitted and conditional uses.

Staff finds that the proposed 4th Amendment to the Murphy Creek GDP meets the intent of the Emerging Neighborhood and Commercial Hub placetypes, remains compatible with the surrounding development, and consistent with the purpose and intent of the PD (Planned Development) Zone District per the approval criteria in Section 146-5.4.1.C.3(a) of the UDO.

Applicant's Request:

Recommendation of approval to the City Council for map and text changes (zoning map amendment) to the Murphy Creek General Development Plan.

Neighborhood Comments:

Thirteen (13) neighborhood groups and 29 (twenty nine) abutting property owners were notified of the application. No comments were received for this project, so a neighborhood meeting was not held.

Major Issues Discussed During Development Review:

- Buckley Space Force Base Residential Use Limitations
- Conditional Uses for Certain Auto Related Uses
- Infrastructure Improvement Refinement in the Public Improvement Plan (PIP)

Results of Development Review:

Buckley Space Force Base Residential Use Limitations: During the review of the GDP Amendment, coordination between the Applicant and the Buckley Space Force Base (BSFB) was required for Planning Area PA-23. PA-23 was proposed for future development of multifamily small commercial development in the original GDP. However, PA-23 is currently located within the 60 LDN noise contour of the Buckley Airport Influence Area Overlay UDO Section 146-2.6.2.C.2, which prohibits any new residential uses or residential structures. During the application review, BSFB was referred the application and confirmed to that residential development would not be allowed within this noise contour. To resolve the issue, the applicant had removed multifamily dwelling units as originally permitted in PA-23.

Conditional Uses for Certain Auto Related Uses: During the review of the application, the applicant was requesting modifications to auto related uses within Table 3.1 Commercial Use Table. The applicant provided additional definitions and details for the auto related uses within both the *Uses Allowed by Right* and *Uses Allowed Subject to a Public Hearing*. In earlier iterations of this amendment proposal, the applicant did request to move automobile service stations, including fueling stations with or without convenience stores into the *Uses Allowed by Right*. However, staff was not supportive of that modification since this use is conditional within the MU-C or similar zone districts of the UDO. These types of uses are typically a by-right use in industrial zone districts which are not compatible in this neighborhood or Commercial Hub Placetype. Therefore, this proposed change was removed and the plan was reverted back to keep auto related uses the same as the latest approved Murphy Creek GDP. Additionally, notes have been added to ensure that any proposed auto uses within the GDP also meet the design standards of the UDO.

Infrastructure Improvement Refinement in the Public Improvement Plan (PIP): Since the last approval of this GDP in 2000, staff has made significant effort to better define public improvement obligations and triggers within master plans or PD documents. Additionally public improvement requirements (such as street section design) needed to be updated throughout the GDP. Staff worked with the applicant to ensure the GDP Amendment was compliant with the Roadway Manual for all arterial and collector streets, and that appropriate triggers for each planner area were established and clear. For example, it was identified that the sidewalks along E Jewell Avenue needed to be revised from the existing 8 foot width to 10 foot width to meet the Roadway Manual standards for a six-lane arterial roadway. The applicant revised the PIP and all necessary plans to reflect the 10 foot wide sidewalk along E Jewell Avenue.

Summary of Staff Recommendation:

Approval of General Development Plan 4th Amendment to Murphy Creek GDP with one condition to address any technical comments.

Detailed Case Analysis

Public Notification:

Legal Notice appeared in the Aurora Sentinel on October 15, 2026. The applicant submitted verification of mailing of public hearing notices to adjacent property owners and neighborhood organizations. Five public notification signs were posted on the subject site.

Community Referrals:

Referrals were provided to the following registered neighborhood organizations within one mile of the site; The Parkways at Murphy Creek, CLEAN, Murphy Creek Metropolitan District No.1, Murphy Creek Metropolitan District No.2, Murphy Creek Metropolitan District No.4, Murphy Creek Metropolitan District No.5, Vista Peak Community Garden, Murphy Creek Master Association, Murphy Creek Gun Club Neighbors, E-470 Neighbors, Aurora MomCo, Simply Speaking Toastmasters, and Colorado Cherokee Circle.

Conformance with Code Criteria:

Major amendments to planned developments require compliance with both the Zoning Map Amendment approval criteria and the Map and Text Change for a PD Zone District approval criteria.

1. Zoning Map Amendment Criteria

Zoning Map Amendment approval criteria are found in Section 146-5.4.1.C.3.(a). of the Unified Development Ordinance as follows:

i. The change to the Zoning Map is needed to correct an error (change in the character of surrounding areas does not constitute an error in the map).

ii. The change to the Zoning Map is required because of changed conditions or circumstances on the property or in the surrounding area and:
   a) The applicant has demonstrated that the proposed initial zoning or rezoning is consistent with the spirit and intent of the Comprehensive Plan, with other policies and plans adopted by the City Council, and with the purpose statement of the proposed new zone district(s).
   b) The applicant has demonstrated that the size, scale, height, density, and multimodal traffic impacts of the proposed initial zoning or rezoning are compatible with surrounding development or can be made compatible with surrounding development through approval conditions; and
   c) The application demonstrates that the change in zoning will not create significant dislocations of tenants or occupants of the property, or that any impacts are outweighed by other public benefits or progress toward other Comprehensive Plan goals that would be achieved by approval of the application.

2. Approval of Map and Text for a PD Zone District

Map and Text changes for PD Zone District approval criteria are found in Section 146-5.4.1.C.3.c. of the Unified Development Ordinance as follows:

i. The proposed PD is required because of changed conditions or circumstances on the property or in the surrounding area; and

(a) The applicant has demonstrated that the proposed initial zoning or rezoning is consistent with the spirit and intent of the Comprehensive Plan and with other policies and plans adopted by the City Council; and

(b) The applicant has demonstrated that the proposed initial zoning or rezoning is compatible with surrounding development or can be made compatible with surrounding development through approval conditions; and

ii. Any portion of PD zone district to be occupied by single-family detached or single-family attached dwellings shall be divided into blocks with a dimension of no larger than 330 feet by 660 feet with each such block divided from other blocks by local, collector, or arterial streets or freeways; and

iii. Any portion of the PD zone district to be occupied by multifamily, mixed-use, or industrial development shall provide a greater level of internal connectivity and connectivity to surrounding developments than would be required by Section 146-4.5 (Access and Connectivity) if the project were not being developed in a PD zone district; and

iv. When scored against the criteria in Table 4.8-2 (Scoring System for Architectural Features), each single-family detached and single-family attached structure in the PD zone district shall achieve a higher score than would be required if the project were not being developed in a PD zone district; and

v. Each multifamily, mixed-use, or industrial primary structure in the PD zone district shall provide a greater level of design quality than would be required by Section 146-4.8 (Building Design Standards) if the project were not being developed in a PD zone district; and

vi. The PD includes private common spaces that include recreational or community amenities, public art, and/or outdoor gathering spaces for the project residents, occupants and users that exceed those that would be required if the project were not being developed in a PD zone district;

vii. Any lands designed for public park and school sites in the PD zone districts meet the criteria for location of those types of lands in Sections 146-4.3.17 (Parks and Open Space) and 146-4.3.18 (School, Park, and Other Lands for Public Facilities) and any required park and open space lands are designed to connect with similar lands developed or designated on property adjacent to the proposed PD zone district to the maximum extent practicable.

The proposed Murphy Creek 4th GDP Amendment complies with the code criteria for approval for the following reasons:

- The density changes maintain consistency with the Established Neighborhood and Commercial Corridor Placetype by providing a variety of residential dwellings and supportive commercial uses. The planning areas and road networks are reminiscent of General Development Plans established in the early 2000's with curvilinear roads and odd shaped planning areas. The Plan was designed around the 271-acre City of Aurora Murphy Creek Golf Course. The GDP Amendment maintains this primary character as a residential area

and provides the road network and residential rooftops to support retail, service and office uses retained near major intersections or along arterial and collector perimeter streets.

- The amendment revises several commercial sites along the Gun Club Road corridor wherein the commercial and office planning areas are more accessible and visible with a plan to develop the infrastructure needed.
- There are no significant changes in land use and the proposal remains compatible with the surrounding land uses.
- The amendment will not dislocate any tenants or occupants of the property. Instead, it provides the opportunity to establish housing options for residents and future residents of the city.
- The proposal consolidates the smaller park areas into a larger centralized location for the Murphy Creek community.
- The regional trail provides safe access and crossings of road corridors and connections to the Aurora Triple Creek regional trail located east of the Murphy Creek community.
- The amendment provides improved multi-modal connectivity within the Murphy Creek community as of result of the Public Improvement Plan modifications.

Applicant Information:

Applicant: Brain Alpert - Murphy Creek, LLC
Owner: Brian Alpert - Murphy Creek, LLC
Agent: Karen Henry, Henry Design Group Inc.

Exhibits:

Exhibit A – Vicinity Map
Exhibit B – Letter of Introduction
Exhibit C – Murphy Creek General Development Plan, 4th Amendment

Project Statistics:

Land Use Analysis

Existing GDP Amendment Area Land Use Summary:

Planning Area	Land Use	Acreage	Dwelling Units	FAR
10C	Commercial / Office	14.3 AC	N/A	N/A
11C	Mixed Use / Office	3.2 AC	N/A	N/A
12C	Commercial / Office	12 AC	N/A	N/A
13C	Commercial / Office	15.1 AC	N/A	N/A
14 C	P-D Commercial	62.0 AC	N/A	N/A
21	S.F.A or S.F.D. Small	16.0 AC	128	N/A
22	S.F.A or S.F.D. Small	19.0 AC	190	N/A
23	M.F. Small / Commercial	9.6 AC	192	N/A
24	M.F. Small	20.5 AC	410	N/A
25	M.F. Small	2.9 AC	58	N/A
26	M.F. Small	10.0 AC	200	N/A

25 – Community Park	Community Park	12.7 AC	N/A	N/A
26 – Community Park	Community Park	8.0 AC	N/A	N/A
Total		204.6 AC*	1,178	

*Please note this is the only portion being modified within the Murphy Creek GDP.

Proposed GDP Amendment Area Land Use Summary:

Planning Area	Land Use	Acreage	Dwelling Units	FAR
10C	Commercial / Office	18.9 AC	N/A	.25:1
11C	Mixed Use / Office	3.2 AC	N/A	25:1
12C	Commercial / Office	17.9 AC	N/A	25:1
13C	Commercial / Office	Removed	Removed	Removed
14 C	P-D Commercial	52.5 AC	N/A	25:1
21	S.F.A or S.F.D. Small	13.3 AC	120	N/A
22	S.F.A or S.F.D. Small	17.3 AC	173	N/A
23	Commercial	9.2 AC	N/A	N/A
24	M.F. Small	22.5 AC	405	N/A
25	M.F. Small	16.0 AC	256	N/A
26	M.F. Small	3.9 AC	62	N/A
21 – Pocket Park	Pocket Park	0.5 AC	N/A	N/A
27	Neighborhood Park	13.5 AC	N/A	N/A
29	Linear Neighborhood Park	4.4 AC	N/A	N/A
Total		193.1AC	1,016	

Surrounding Properties *(of proposed amendment area)*

Direction	Zoning	Actual Use
North	Planned Development (PD)	Murphy Creek Master Plan – Single Family Residential – Palling Areas 16, 17, and 19
East	Medium Density Residential (R-2)	Murphy Creek East Master Plan – Single Family Residential
South	Arapahoe County	Lowery Landfill
West	Mixed-Use Regional (MU-R) / Airport District (AD)	Jewell Marketplace Master Plan (Planned Commercial) Crippen Property Master Plan (Planned Industrial) / Aspen Business Park Master Plan (Planned Industrial)

Staff Recommendation(s):

Approve the Murphy Creek General Development Plan Amendment No.4 because it complies with the requirements of Code Section 146-5.4.1.C.3(a) and 146-5.4.1.C.3.c. of the Unified Development Ordinance for the following reasons:

- The density changes maintain consistency with the Established Neighborhood and Commercial Corridor Placetype by providing a variety of residential dwellings and supportive commercial uses. The planning areas and road networks are reminiscent of General Development Plans established in the early 2000's with curvilinear roads and odd shaped planning areas. The Plan was designed around the 271-acre City of Aurora Murphy Creek Golf Course. The GDP Amendment maintains this primary character as a residential area and provides the road network and residential rooftops to support retail, service and office uses retained near major intersections or along arterial and collector perimeter streets.
- The amendment revises several commercial sites along the Gun Club Road corridor wherein the commercial and office planning areas are more accessible and visible with a plan to develop the infrastructure needed.
- There are no significant changes in land use and the proposal remains compatible with the surrounding land uses.
- The amendment will not dislocate any tenants or occupants of the property. Instead, it provides the opportunity to establish housing options for residents and future residents of the city.
- The proposal consolidates the smaller park areas into a larger centralized location for the Murphy Creek community.
- The regional trail provides safe access and crossings of road corridors and connections to the Aurora Triple Creek regional trail located east of the Murphy Creek community.
- The amendment provides improved multi-modal connectivity within the Murphy Creek community as of result of the Public Improvement Plan modifications.

Planning and Zoning Commission
DRAFT MINUTES
October 28, 2026

Commissioners Present	**Garrett Walls**
	Becky Hogan
	Michael Riley
	Sonda Banka
	Gayle Jetchick
	Melvin Bush
	Robin Becker

1. **Study Session – 5:00 p.m. – Urban Renewal Update**

2. **Regular Meeting – Call to Order 6:10 p.m.**

3. **Roll Call**

4. **Pledge of Allegiance**
   Not Conducted Due to Virtual Meeting

5. **Approval of the Planning Commission Minutes**
   5.a. October 14, 2026, Draft Minutes
   A MOTION WAS MADE BY CHAIRMAN WALLS AND SECONDED BY COMMISSIONER RILEY

   TO APPROVE THE MINUTES AS SUBMITTED.

   MINUTES APPROVED UNANIMOUSLY.

   COMMISSIONER BANKA ABSTAINED FROM THE VOTE.

6. **Adoption of Agenda**
   A MOTION WAS MADE BY CHAIRMAN WALLS AND SECONDED BY COMMISSIONER BANKA.

   MOVE TO APPROVE THE DRAFT AGENDA AS THE PERMANENT AGENDA. AGENDA ITEMS 8a WILL BE HEARD AT THIS MEETING ALL OTHER AGENDA ITEMS HAVE EITHER BEEN WITHDRAWN, ARE INACTIVE, OR ARE BEING CONTINUED TO A LATER DATE.

   MOTION PASSED UNANIMOUSLY.

7. **Consent Agenda**
   Not Conducted Due to Lack of Items.

8. **General Business**

8a. MURPHY CREEK GDP AMENDMENT NO 4 – GENERAL DEVELOPMENT PLAN AMENDMENT

The applicant, Murphy Creek LLC, is requesting a General Development Plan (GDP) Amendment to the Murphy Creek GDP to realign local and collector roads, identify intersections with S. Gun Club Road, address drainage issues, redefine the regional trail and neighborhood parks, and to include a Public

Improvement Plan for the proposed infrastructure. The GDP is adopted as the official zoning document within the Planned Development (PD) Zone District. The Muphy Creek GDP is bounded by S. Gun Club Road to the west, E. Mississippi Avenue to the north, S. Harvest Road to the east, and the Denver Arapahoe Disposal Site Landfill to the south. The Murphy Creek GDP 3rd Amendment was approved on March 28th, 2000, containing approximately 1,061 acres and approval for 4,290 mixed-residential dwelling units, as well as 152.4 acres of mixed, commercial, and office use areas. The proposed 4th GDP Amendment impacts approximately 193 acres of the existing GDP and is located west of S. Flatrock Trail, south of E. Jewell Avenue, east of Gun Club Road, and north of the PSCO 210-foot power line right-of-way along the Lowery Landfill (the southern boundary of the GDP). The GDP and proposed amendment area is located within the Emerging Neighborhood and Commercial Hub Placetypes, Subarea C. Please note that the amendment area does not include the Murphy Creek Golf Course or PA-20 and PA-28.

For the 4th Amendment, the applicant is requesting a slight decrease to the residential unit cap for the southwest area of the Murphy Creek GDP from 1,178 to 1,016 dwelling units. A total of 25 single-family attached or single-family detached and 162 multifamily dwelling units were decreased. Additionally, the amendment includes the realignment of proposed local and collector streets, the redefinition of regional trails and neighborhood parks, and the identification of stream management corridors within this portion of the Murphy Creek GDP. These revisions led to multiple planning areas within the subject area to be modified in acreage and density. The proposed amendment does not change the land uses intended along both E. Jewell Avenue and S. Gun Club Road, which remain designated for commercial and office uses. Outside of planning areas PA-13C and PA-23, all other planning areas remain the same use. The community parks that were within PA-25 and PA-26 have been moved to the new neighborhood park within PA-27. In addition, the commercial standards matrix Table 3.1 within the GDP was revised to include additional definitions for permitted and conditional uses.

Staff finds that the proposed 4th Amendment to the Murphy Creek GDP meets the intent of the Emerging Neighborhood and Commercial Hub Placetypes, remains compatible with the surrounding development, and consistent with the purpose and intent of the Planned Development (PD) Zone District per the approval criteria in Section 146-5.4.1.C.3(a) of the Unified Development Ordinance (UDO).

Thirteen (13) neighborhood groups and twenty-nine (29) abutting property owners were notified of the application. No comments were received for this project; therefore, a neighborhood meeting was not held.

Testimony Given at the Hearing:
Commissioners Walls, Hogan, Riley, Banka, Bush and Jetchick visited the site.

Connor Bailey, Case Manager, gave a presentation of the item, including the staff recommendation.

Commissioner Riley asked whether there is a limit on the number of amendments or modifications a developer may submit for Planning and Zoning Commission consideration.

C. Bailey responded that, to their knowledge, there is no established limit on amendments, and that each request is evaluated on a case-by-case basis.

Commissioner Riley also complimented the project's signposting and sign legibility.

C. Bailey thanked the Commissioner for the feedback and noted efforts to ensure signage is designed with flexibility in mind.

Chair Walls expressed concern regarding the proposed amendment's potential impacts related to ground contamination, particularly for PA 25, noting that mitigation measures referenced in the applicant and consultant materials were described as actions that "may" be implemented rather than required conditions. Chair Walls questioned whether specific mitigation requirements had been considered given recommendations that pumping should be avoided despite the stated minimal risk.

C. Bailey acknowledged that mitigation had been discussed during the review process and indicated that the applicant could provide additional information regarding any discussions or commitments related to contamination mitigation.

Chair Walls agreed that the question could be deferred until the applicant presentation and discussion.

Commissioner Hogan asked whether approval of a General Development Plan (GDP) amendment resets any timelines, expiration periods, or other development-related deadlines, and how approved amendments apply over time.

Planning Manager Brandon Cammarata explained that the Planned Unit Development (PUD) functions as the zoning for the property. Once adopted, future development applications must comply with the regulations in effect at the time of application.

Commissioner Hogan further asked whether the zoning would remain in place if the property remained undeveloped for an extended period.

Brandon Cammarata clarified that the zoning remains with the property regardless of whether development occurs and may remain in effect indefinitely. Future amendments to the PUD may be proposed, and any such requests would be evaluated for consistency with the City's Comprehensive Plan and applicable planning policies.

Commissioner Hogan thanked staff for the clarification.

Karen Henry, Henry Design Group Inc., agent representing the applicant, gave a presentation of the item. K. Henry introduced the project team and provided an overview of GDP Amendment No. 4. K. Henry summarized the amendment history for Murphy Creek and highlighted key updates, including roadway realignments, revised rights-of-way to meet current City standards, adjustments to planning area acreages and densities, removal of residential uses from Planning Area 23, and updates to commercial development standards. K. Henry noted the addition of stream management corridors to accommodate drainage and protect natural drainageways, as well as the inclusion of Form J to identify proposed parks, trails, open space areas, and maintenance responsibilities. The presentation also outlined planned trail connections and open space improvements throughout the site. K. Henry stated that the applicant concurred with staff's findings of compliance with the Unified Development Ordinance and Comprehensive Plan and requested a recommendation of approval to City Council.

The applicant team remained available to answer Commission questions.

Alec Reutzel, Henry Design Group Inc., agents representing the applicant, was available for questions.

David Forbes, CORE Consultants, agent representing the applicant, was available for questions.

Chair Walls revisited a prior question regarding potential impacts from the nearby Superfund site and expressed concern about the lack of binding mitigation requirements associated with the proposal.

Brian Alpert, Murphy Creek LLC, applicant, was available for questions. B. Alpert stated that the project had undergone extensive review with City staff and that multiple environmental studies, including an independent evaluation, concluded that the proposed residential development presents minimal risk. B. Alpert noted that the studies were submitted as part of the review process.

K. Henry added that several developers in the area have conducted independent environmental analyses and identified available mitigation techniques. K. Henry explained that Planning Area 25 was designated for multifamily development, which typically utilizes slab-on-grade construction, resulting in less soil disturbance than other residential development types.

Chair Walls thanked the applicant for the clarification and, seeing no further questions from the Commission, proceeded to the public comment portion of the hearing.

Margaret Booker, a Murphy Creek resident, provided public comment expressing concern that information regarding the proposed amendments had not been more broadly communicated to existing residents. Margaret Booker stated that, while there were no major objections to the proposed amendments, ongoing concerns remain regarding traffic circulation and congestion within Murphy Creek, particularly at the Jewel Avenue and Gun Club Road intersection. Concerns were also raised regarding access limitations and the need to improve traffic connectivity in the community.

In response, Brian Alpert, representing Murphy Creek LLC, stated that outreach efforts had been conducted with community organizations and residents during the amendment process. B. Alpert also noted that the City is working on administrative actions needed to open the existing Jewel Avenue connection, which is expected to improve access.

Karen Henry, Henry Design Group Inc., agent representing the applicant, added that Murphy Creek Metropolitan District No. 3 was included as a referral agency during the review process and that the District's attorney had provided comments early in the application review.

Chris McGranahan, LSC Transportation Consultants, agent representing the applicant, explained that the traffic study prepared for the GDP amendment was intended to evaluate the proposed land use and planning changes at a conceptual level and demonstrated that the amendment would not result in significant changes to projected traffic impacts. C. McGranahan further noted that future site-specific development proposals would require additional traffic analysis and review by both the City and CDOT, as applicable.

Chair Walls provided an opportunity for additional questions and comments before closing the public testimony portion of the hearing.

There were no further questions or public comment on the agenda item.

Planning Commission Results

AGENDA ITEM 8a – GDP AMENDMENT

A MOTION WAS MADE BY COMMISSIONER JETCHICK AND SECONDED BY COMMISSIONER BUSH.

MOVE TO RECOMMEND APPROVAL TO THE CITY COUNCIL, THE GENERAL DEVELOPMENT PLAN AMENDMENT NO.4 FOR MAP AND TEXT CHANGES TO THE MURPHY CREEK GENERAL DEVELOPMENT PLAN, BECAUSE THE PROPOSAL COMPLIES

WITH THE REQUIREMENTS OF CODE SECTION 146-5.4.1.C.3(A) AND 146-5.4.1.C.3.C. OF THE UNIFIED DEVELOPMENT ORDINANCE FOR THE FOLLOWING REASONS:

- THE DENSITY CHANGES MAINTAIN CONSISTENCY WITH THE ESTABLISHED NEIGHBORHOOD AND COMMERCIAL CORRIDOR PLACETYPE BY PROVIDING A VARIETY OF RESIDENTIAL DWELLINGS AND SUPPORTIVE COMMERCIAL USES. THE PLANNING AREAS AND ROAD NETWORKS ARE REMINISCENT OF GENERAL DEVELOPMENT PLANS ESTABLISHED IN THE EARLY 2000'S WITH CURVILINEAR ROADS AND ODD SHAPED PLANNING AREAS. THE PLAN WAS DESIGNED AROUND THE 271-ACRE CITY OF AURORA MURPHY CREEK GOLF COURSE. THE GDP AMENDMENT MAINTAINS THIS PRIMARY CHARACTER AS A RESIDENTIAL AREA AND PROVIDES THE ROAD NETWORK AND RESIDENTIAL ROOFTOPS TO SUPPORT RETAIL, SERVICE AND OFFICE USES RETAINED NEAR MAJOR INTERSECTIONS OR ALONG ARTERIAL AND COLLECTOR PERIMETER STREETS.
- THE AMENDMENT REVISES SEVERAL COMMERCIAL SITES ALONG THE GUN CLUB ROAD CORRIDOR WHEREIN THE COMMERCIAL AND OFFICE PLANNING AREAS ARE MORE ACCESSIBLE AND VISIBLE WITH A PLAN TO DEVELOP THE INFRASTRUCTURE NEEDED.
- THERE ARE NO SIGNIFICANT CHANGES IN LAND USE, AND THE PROPOSAL REMAINS COMPATIBLE WITH THE SURROUNDING LAND USES.
- THE AMENDMENT WILL NOT DISLOCATE ANY TENANTS OR OCCUPANTS OF THE PROPERTY. INSTEAD, IT PROVIDES THE OPPORTUNITY TO ESTABLISH HOUSING OPTIONS FOR RESIDENTS AND FUTURE RESIDENTS OF THE CITY.
- THE PROPOSAL CONSOLIDATES THE SMALLER PARK AREAS INTO A LARGER CENTRALIZED LOCATION FOR THE MURPHY CREEK COMMUNITY.
- THE REGIONAL TRAIL PROVIDES SAFE ACCESS AND CROSSINGS OF ROAD CORRIDORS AND CONNECTIONS TO THE AURORA TRIPLE CREEK REGIONAL TRAIL LOCATED EAST OF THE MURPHY CREEK COMMUNITY.
- THE AMENDMENT PROVIDES IMPROVED MULTI-MODAL CONNECTIVITY WITHIN THE MURPHY CREEK COMMUNITY AS A RESULT OF THE PUBLIC IMPROVEMENT PLAN MODIFICATIONS.

Further Discussion:
No further discussion occurred.

MOTION PASSED UNANIMOUSLY

ORDINANCE NO. 2026- ____

A BILL

FOR AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, AMENDING THE MURPHY CREEK GENERAL DEVELOPMENT PLAN (MURPHY CREEK GDP AMENDMENT #4)

WHEREAS, the applicant has requested to amend the Murphy Creek General Development Plan (the "GDP") to realign local and collector streets, identify intersections with South Gun Club Road, address drainage issues, redefine the regional trail and neighborhood parks, and include a Public Improvement Plan for the proposed infrastructure; and

WHEREAS, Section 146-5.4.1.C of the Unified Development Ordinance provides that all applications for zoning map amendments, including amendments to a Planned Development Zone District, within the City of Aurora, Colorado (the "City"), shall be presented for public hearing, both to the Planning and Zoning Commission, who shall render a recommendation to City Council, and to the City Council for final decision; and

WHEREAS, on October 28, 2026, following a public hearing, the Planning and Zoning Commission voted to recommend the amendment to the GDP.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO:

Section 1. Based on the evidence presented at tonight's public hearing, City Council finds and determines that it is appropriate to approve the amendment to the Murphy Creek GDP because: it is consistent with the spirit and intent of the Comprehensive Plan, the requirements of the UDO and City Code, and with all other rules and regulations adopted by City Council.

Section 2. The City Council hereby approves the amended Murphy Creek GDP, as more particularly described in "Exhibit A" attached hereto and incorporated herein, in substantially the form presented to the City Council at tonight's meeting, with such technical additions, deletions, and variations as the City Attorney may deem necessary or appropriate and not inconsistent with this Ordinance.

Section 3. Severability. The provisions of this Ordinance are hereby declared to be severable. If any section, paragraph, clause, or provision of this Ordinance shall, for any reason, be held to be invalid or unenforceable by a court of competent jurisdiction, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Ordinance.

Section 4. Pursuant to Section 5-5 of the Charter of the City of Aurora, Colorado, the second publication of this Ordinance shall be by reference, utilizing the ordinance title. Copies of this Ordinance are available at the Office of the City Clerk.

Section 5. Repealer. All orders, resolutions, or ordinances in conflict with this Ordinance or with any of the documents hereby approved, are hereby repealed only to the extent of such conflict. This repealer shall not be construed as reviving any resolution, ordinance, or part thereof, heretofore repealed.

INTRODUCED, READ AND ORDERED PUBLISHED this _____ day of _____, 2026.

PASSED AND ORDERED PUBLISHED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By: Lena McClelland RLA
LENA MCCLELLAND, Senior Assistant City Attorney



Planning and Business Development
15151 E. Alameda Parkway
Aurora CO 80012 USA
AuroraGov.org
303.739.7250
GIS@auroragov.org

ACCESSIBILITY STATEMENT
Please know that, while the city is working to make all information accessible, PDF map products are primarily visual in nature. If you have trouble accessing this document, please visit www.AuroraGov.org/Accessibility or call the Office of Accessibility (303-326-8858) and let us know how best to assist you.

City of Aurora, Colorado

Murphy Creek GDP Amendment No. 4

Miles 0 0.1 0.2

Case Number: 1995-2002-11
Development Application: #1250-57

10/21/2026 I:\GIS\ArcGIS_Pro_Projects\Planning\Development Review\Data Services\VicinityMap_Pro\VicinityMap_Pro.aprx

CITY OF AURORA
Council Agenda Commentary

Item Title: 2026 Fall Supplemental (Ordinance)
Item Initiator: Tyler Phillips, Budget Program Manager, Finance
Staff Source/Legal Source: Tyler Phillips, Budget Program Manager, Finance / Hanosky Hernandez, Senior Assistant City Attorney
Outside Speaker: None
Strategic Outcome: Well-Managed: High performing organization, committed to great customer service, innovation, continuous improvement, fiscal stewardship, and maintaining critical infrastructure.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): 12/7/2026

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Tyler Phillips, Budget Program Manager, Finance / Hanosky Hernandez, Senior Assistant City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 10/22/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval ☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation ☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The item was reviewed at the 10/22/26 M & F Policy Committee meeting where it was approved to move forward with little to no discussion.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

One of the first steps of the annual budget process is to prepare an updated projection of current-year requirements. During this process, staff identify revenue adjustments, potential savings, and new or additional needs, which form the basis for the majority of supplemental appropriation requests.

The 2026 Fall Supplemental Appropriation Request includes operating expenditures and capital projects that require appropriation adjustments for 2026 across various funds, as outlined in Attachment A. Most requests were identified and included in the 2026 projection as part of the 2027 Proposed Budget. Alternatively, several items that were identified and projected are not included in the fall process. Items that are subject to change will be included in the 2027 Spring Supplemental Ordinance as needed. As always, the goal remains to have the maximum number of supplemental requests reviewed by City Council, either in the 2026 projection as part of the 2027 Proposed Budget or through prior Council actions.

A few of the items included in the Fall Supplemental requests were not projected, with the majority being technical adjustments. Generally, technical items include budget lapses or reallocations, zero-dollar amendments with appropriation offset by revenue, and accounting or other adjustments. These items are indicated by including "technical" in the title and may or may not have been reviewed by Council. Council review details are included in the narrative for each supplemental request.

The attachments for this agenda item reflect summary and detail information regarding the requested appropriation changes for each fund and department. The details of these appropriation amendments are found in:

- Attachment A: 2026 Appropriation Summary by Fund; and
- Attachment B: 2026 Appropriation Detail by Fund.

The following discussion highlights significant adjustments included in this amendment; for a full list of requests, see Attachment B.

2026 Supplemental Amendment Requests

Appropriation requests in the Capital Projects Fund (CPF) total $29.9 million, offset by $854,400 in revenue, resulting in a net fund balance decrease of $29.1 million. Most items were included in the 2026 projections; others are technical or reflect project timing changes. Significant CPF amendments include:

- The appropriation of $14.8 million for the Box Elder Creek restoration project in the Public Works Department will support the reconstruction of 56th Avenue and Hudson Road and add flood mitigation measures following the heavy rainfall and resulting damage in 2023. The project is funded through a combination of a new grant award, previously received federal funds, previously appropriated local match dollars, and the reallocation of a portion of street maintenance funding.

- The appropriation of $12.6 million of capital impact fees for the following growth related projects in the Public Works Department: $9.1 million for the design and construction of Fire Station 18 in the Aurora Highlands, $3.0 million for the design of Fire Station 19 in Southshore/Blackstone, and $520,000 for office reconfigurations for the Police Department.

- The appropriation of $2.0 million for immediate facilities needs at the Regional Navigation Center. Half of this was identified and included in the 2026 projection and the other half was identified after the 2027 Proposed Budget was finalized. The additional $1.0 million will be funded by lapsing local match set-aside funds for transportation improvement projects that are no longer needed.

Significant supplemental items in other funds include:

The appropriation of $2.0 million in the Gifts and Grants Fund received from the Fuels Impact Reduction (FIR) grant, which will be used for improvements at the intersections of Tower Road/Smith Road and Airport Boulevard/Smith Road.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☒ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☐ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

This supplemental budget request will make adjustments to the 2026 budget.

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

QUESTIONS FOR COUNCIL

Does Council wish to send the supplemental ordinance forward to the Regular Council Meeting?

LEGAL COMMENTS

The City Council may make appropriations in addition to those contained in the budget upon recommendation of the City Manager, provided that the Finance Director certifies there are sufficient funds available to meet such appropriations. (*See*, City Charter Art. 11-16).(Hernandez)

2026 Fall Supplemental Process
Appropriation Summaries by Fund

2026 Amendment Summary
Attachment A

Attachment A

2026 Fall Supplemental Process

Appropriation Summary by Fund and Department

2026 Amendment Summary

Fund/Department	FTE Request	Net Total Appropriation	Revenue [1] Offset	Inc. / (Dec.) [2] in Fund Bal.
General Fund Total	**0.00**	**1,710**	**0**	**-1,710**
Non-Departmental	0.00	1,710	0	-1,710
Capital Projects Fund Total	**0.00**	**29,930,930**	**854,419**	**-29,076,511**
Development Services	0.00	204,084	0	-204,084
Housing and Community Services	0.00	2,000,000	0	-2,000,000
Public Works	0.00	27,726,846	854,419	-26,872,427
Community Development Fund Total	**0.00**	**183,572**	**183,572**	**0**
Housing and Community Services	0.00	183,572	183,572	0
Development Review Fund Total	**0.00**	**-584,558**	**0**	**584,558**
Development Services	0.00	-204,084	0	204,084
Public Works	0.00	-380,474	0	380,474
Gifts & Grants Fund Total	**0.00**	**2,000,000**	**2,000,000**	**0**
Public Works	0.00	2,000,000	2,000,000	0
Marijuana Tax Revenue Fund Total	**0.00**	**-104,428**	**0**	**104,428**
Housing and Community Services	0.00	-104,428	0	104,428
Total	**0.00**	**31,427,226**	**3,037,991**	**-28,389,235**

1 The revenue offset includes new revenue and revenue from transfers.

2 Inc./Dec in Fund Balance = New Revenue minus Net Appropriation.

2026 Fall Supplemental Process
Appropriation Detail by Fund

2026 Amendment Detail
Attachment B

Attachment B
2026 Fall Supplemental Process
2026 Appropriation Amendment Requests

Department \ Description - Reason for Appropriation

Development Services

Transfer Funding to Capital Projects

Fund Impact	FTE	Operating Approp.	CIP Approp.	Approp. Total	Revenue Offset	Inc. / (Dec.) in Fund Bal.
Capital Projects Fund	0.00	0	204,084	204,084	0	-204,084
Development Review Fund	0.00	-204,084	0	-204,084	0	204,084
Total Appropriation Impact	0.00	-204,084	204,084	0	0	0

Due to balancing needs in the Development Review Fund, the Development Services Department is allocating plan review costs to the Capital Projects Fund. The need for this supplemental was included in the 2026 projection as part of the 2027 Proposed Budget.

Total Appropriation Impact (Does not include offset impact)

Department	Fund	Capital	Operating	Type
Development Services	Development Review Fund	0	-204,084	Lapse of Appropriation
Development Services	Capital Projects Fund	204,084	0	New Appropriation

Attachment B
2026 Fall Supplemental Process
2026 Appropriation Amendment Requests

Department \ Description - Reason for Appropriation

Housing and Community Services

Additional Funds for Navigation Center

Fund Impact	FTE	Operating Approp.	CIP Approp.	Approp. Total	Revenue Offset	Inc. / (Dec.) in Fund Bal.
Capital Projects Fund	0.00	0	1,000,000	1,000,000	0	-1,000,000
Total Appropriation Impact	0.00	0	1,000,000	1,000,000	0	-1,000,000

To provide services for the unhoused, the city acquired and renovated a former hotel on 40th Avenue to serve as a regional navigation center. A facilities assessment identified several immediate needs, including roof replacement, HVAC upgrades, and plumbing improvements. This supplemental will appropriate additional funding needed to complete these necessary repairs, including replacement of the hotel roof (tier 3). In addition, unanticipated mold mitigation and associated build-back work in former hotel rooms will require additional renovation funding.

The need for this supplemental was included in the 2026 projection as part of the 2027 Proposed Budget.

Total Appropriation Impact (Does not include offset impact)

Department	Fund	Capital	Operating	Type
Housing and Community Services	Capital Projects Fund	1,000,000	0	New Appropriation

Technical: 2026 Community Development Block Grant Award Reconciliation

Fund Impact	FTE	Operating Approp.	CIP Approp.	Approp. Total	Revenue Offset	Inc. / (Dec.) in Fund Bal.
Community Development Fund	0.00	174,262	0	174,262	174,262	0
Total Appropriation Impact	0.00	174,262	0	174,262	174,262	0

This technical adjustment will align the budget for the Community Development Block Grant (CDBG) to the 2026 actual award amount. The final 2026 CDBG award received from the U.S. Department of Housing and Urban Development (HUD) was $149,300 (5.3 percent) higher than anticipated. In addition, program income is increasing by $25,000 (25.0 percent).

The need for this supplemental was included in the 2026 projection as part of the 2027 Proposed Budget.

Total Appropriation Impact (Does not include offset impact)

Department	Fund	Capital	Operating	Type
Housing and Community Services	Community Development Fund	0	174,262	New Appropriation

Attachment B
2026 Fall Supplemental Process
2026 Appropriation Amendment Requests

Department \ Description - Reason for Appropriation

Housing and Community Services

Technical: 2026 Home Investment Partnership Grant Award Reconciliation

Fund Impact	FTE	Operating Approp.	CIP Approp.	Approp. Total	Revenue Offset	Inc. / (Dec.) in Fund Bal.
Community Development Fund	0.00	7,600	0	7,600	7,600	0
Total Appropriation Impact	0.00	7,600	0	7,600	7,600	0

This technical adjustment will align the budget for the Home Investment Partnership (HOME) grant to the 2026 actual award. The final 2026 HOME award received from the U.S. Department of Housing and Urban Development (HUD) was $7,600 (0.7 percent) higher than anticipated.

The need for this supplemental was included in the 2026 projection as part of the 2027 Proposed Budget.

Total Appropriation Impact (Does not include offset impact)

Department	Fund	Capital	Operating	Type
Housing and Community Services	Community Development Fund	0	7,600	New Appropriation

Technical: Adjust 2026 Budget for the Homelessness Program

Fund Impact	FTE	Operating Approp.	CIP Approp.	Approp. Total	Revenue Offset	Inc. / (Dec.) in Fund Bal.
Marijuana Tax Revenue Fund	0.00	-104,428	0	-104,428	0	104,428
Total Appropriation Impact	0.00	-104,428	0	-104,428	0	104,428

This technical lapse for the Homelessness Program will decrease the continuing appropriation so the program budget matches the decrease in 2025 program income. The 2025 budget included appropriation for total income of $2.2 million while actual program income was $2.1 million.

Total Appropriation Impact (Does not include offset impact)

Department	Fund	Capital	Operating	Type
Housing and Community Services	Marijuana Tax Revenue Fund	0	-104,428	Lapse of Appropriation

Attachment B
2026 Fall Supplemental Process
2026 Appropriation Amendment Requests

Department \ Description - Reason for Appropriation

Housing and Community Services

Technical: Increase HOME Match for Community Development Funds Based on Final 2026 Grant Amount

Fund Impact	FTE	Operating Approp.	CIP Approp.	Approp. Total	Revenue Offset	Inc. / (Dec.) in Fund Bal.
Community Development Fund	0.00	1,710	0	1,710	1,710	0
General Fund	0.00	1,710	0	1,710	0	-1,710
Total Appropriation Impact	0.00	3,420	0	3,420	1,710	-1,710

This technical adjustment will align the General Fund Home Investment Partnership (HOME) grant match to the 2026 actual award amount. The city is required to provide a General Fund match equal to 22.5 percent of the annual HOME award. The final 2026 HOME award received from the U.S. Department of Housing and Urban Development (HUD) was $7,600 (0.7 percent) more than anticipated, increasing the required General Fund match by $1,710.

The need for this supplemental was included in the 2026 projection as part of the 2027 Proposed Budget.

Total Appropriation Impact (Does not include offset impact)

Department	Fund	Capital	Operating	Type
Non-Departmental	General Fund	0	1,710	Operating Transfer Out
Housing and Community Services	Community Development Fund	0	1,710	New Appropriation

Attachment B
2026 Fall Supplemental Process
2026 Appropriation Amendment Requests

Department \ Description - Reason for Appropriation

Public Works

Appropriate Funds for Box Elder Creek Project

Fund Impact	FTE	Operating Approp.	CIP Approp.	Approp. Total	Revenue Offset	Inc. / (Dec.) in Fund Bal.
Capital Projects Fund	0.00	0	14,800,000	14,800,000	800,000	-14,000,000
Total Appropriation Impact	0.00	0	14,800,000	14,800,000	800,000	-14,000,000

This supplemental will appropriate $800,000 in federal funds as a result of the IGA amendment for the Promoting Resilient Operations for Transformative, Efficient, and Cost-Saving Transportation (PROTECT) grant to support the Box Elder Creek Reconstruction project. This will also appropriate $10.5 million in previously recognized federal revenue and $3.5 million of previously appropriated local match funds. Additionally, the supplemental will move street maintenance monies to the project for necessary improvements outside of the scope of the grant. The project will rebuild 56th Avenue and Hudson Road, damaged by heavy rainfall in June 2023, and add flood-mitigation measures such as stabilizing riverbanks and channels, planting vegetation to reduce erosion and improve stormwater absorption, and installing rock and concrete roadway protection.

The need for a portion of this supplemental was included in the 2026 projection as part of the 2027 Proposed Budget. The remainder was included in an IGA amendment that was approved by Council at the July 13th Regular City Council Meeting.

Total Appropriation Impact (Does not include offset impact)

Department	Fund	Capital	Operating	Type
Public Works	Capital Projects Fund	-3,110,000	0	Lapse of Appropriation
Public Works	Capital Projects Fund	17,910,000	0	New Appropriation

Appropriate Funds for Capital Projects

Fund Impact	FTE	Operating Approp.	CIP Approp.	Approp. Total	Revenue Offset	Inc. / (Dec.) in Fund Bal.
Capital Projects Fund	0.00	0	1,700,000	1,700,000	175,000	-1,525,000
Total Appropriation Impact	0.00	0	1,700,000	1,700,000	175,000	-1,525,000

This supplemental appropriates funds for the following capital projects:

* $1.5 million for the Paul Tauer Council Chamber Accessibility Improvements project, which will improve accessibility of the council chamber by adding accessible ramps to the council floor, speaker podium, and dais.
* $25,000 for library signage at Central Library.
* $175,000 in interest earnings for small business development support and public art improvements related to the city's portion of the Colfax Bus Rapid Transit (BRT) project.

The need for the Chamber Accessibility and Central Library supplementals were identified in the 2026 projection as part of the 2027 Proposed Budget; however, the appropriation of funding for the BRT project was not anticipated during development of the 2027 Proposed Budget.

Total Appropriation Impact (Does not include offset impact)

Department	Fund	Capital	Operating	Type
Public Works	Capital Projects Fund	1,700,000	0	New Appropriation

Attachment B
2026 Fall Supplemental Process
2026 Appropriation Amendment Requests

Department \ Description - Reason for Appropriation

Public Works

Lapse Match Set Aside and Use for Navigation Center

Fund Impact	FTE	Operating Approp.	CIP Approp.	Approp. Total	Revenue Offset	Inc. / (Dec.) in Fund Bal.
Capital Projects Fund	0.00	0	0	0	0	0
Total Appropriation Impact	0.00	0	0	0	0	0

This supplemental will lapse $1.0 million in local match set aside for the Transportation Improvement Program as the funds were not needed for grant matches but are needed for other capital projects related to the Aurora Regional Navigation Campus (ARNC).

This net zero supplemental was not included in the 2026 projection as part of the 2027 Proposed Budget.

Total Appropriation Impact (Does not include offset impact)

Department	Fund	Capital	Operating	Type
Public Works	Capital Projects Fund	-1,000,000	0	Lapse of Appropriation
Housing and Community Services	Capital Projects Fund	1,000,000	0	New Appropriation

Technical: Appropriate Capital Impact Fees

Fund Impact	FTE	Operating Approp.	CIP Approp.	Approp. Total	Revenue Offset	Inc. / (Dec.) in Fund Bal.
Capital Projects Fund	0.00	0	12,620,000	12,620,000	0	-12,620,000
Total Appropriation Impact	0.00	0	12,620,000	12,620,000	0	-12,620,000

This technical supplemental will appropriate capital impact fees for the following growth-related projects:

* $9.1 million in funding from developer reimbursements for the design and construction of Fire Station 18 in the Aurora Highlands. The fire station is being constructed by the developer on behalf of the city.
* $3.0 million in design funding for Fire Station 19, which will serve the Southshore/Blackstone communities.
* $520,000 for Police office reconfiguration to accommodate the movement and capacity of workgroups.

The need for this supplemental was included in the 2026 projection as part of the 2027 Proposed Budget, although some of the amounts have changed due to new information.

Total Appropriation Impact (Does not include offset impact)

Department	Fund	Capital	Operating	Type
Public Works	Capital Projects Fund	12,620,000	0	New Appropriation

Attachment B
2026 Fall Supplemental Process
2026 Appropriation Amendment Requests

Department \ Description - Reason for Appropriation

Public Works

Technical: Appropriate Fuels Impact Reduction (FIR) Grant Funds

Fund Impact	FTE	Operating Approp.	CIP Approp.	Approp. Total	Revenue Offset	Inc. / (Dec.) in Fund Bal.
Gifts & Grants Fund	0.00	0	2,000,000	2,000,000	2,000,000	0
Total Appropriation Impact	0.00	0	2,000,000	2,000,000	2,000,000	0

This technical supplemental will appropriate $2.0 million in funding received for the Fuels Impact Reduction (FIR) grant program. The FIR program was created by the State of Colorado to provide grants to critically impacted communities for the improvement of their hazardous mitigation corridor infrastructure, prioritizing uses related to safety and environmental impacts. Aurora will receive a total amount of $10.0 million from 2025 through 2029; this receipt is the third year of the five-year program. The grant funds will be used for improvements at the intersections of Tower Road / Smith Road and Airport Boulevard / Smith Road. The receipt of these funds was not included in the 2026 projection for the 2027 Proposed Budget; however, the Intergovernmental Agreement (IGA) with the Colorado Department of Transportation for the grant was approved at the August 11, 2025, regular City Council meeting.

Total Appropriation Impact (Does not include offset impact)

Department	Fund	Capital	Operating	Type
Public Works	Gifts & Grants Fund	2,000,000	0	New Appropriation

Technical: Appropriate Traffic Signal Construction

Fund Impact	FTE	Operating Approp.	CIP Approp.	Approp. Total	Revenue Offset	Inc. / (Dec.) in Fund Bal.
Capital Projects Fund	0.00	0	2,220,372	2,220,372	873,419	-1,346,953
Total Appropriation Impact	0.00	0	2,220,372	2,220,372	873,419	-1,346,953

This technical supplemental will reconcile revenue and expenses in the Traffic Signal Construction program with the following:

* Appropriate developer contributions for traffic signal design and construction at Alameda Ave and Airport Blvd; Aurora and Alexander; Colfax and Picadilly; 19th and Picadilly; Flat Rock and Jewell; 64th and Jackson Gap; 64th and Jerricho; Chambers and Smoky Hill; and 1st and Powhaton. Some of these revenues were received in prior years.
* Appropriate Arapahoe County contribution for construction of the signal at Plains and Picadilly. This revenue was received in 2026.

Due to the timing of the signal projects, the need for this supplemental was not anticipated in the 2026 projection as part of the 2027 Proposed Budget.

Total Appropriation Impact (Does not include offset impact)

Department	Fund	Capital	Operating	Type
Public Works	Capital Projects Fund	2,220,372	0	New Appropriation

Attachment B
2026 Fall Supplemental Process
2026 Appropriation Amendment Requests

Department \ Description - Reason for Appropriation

Public Works

Transfer Funding to Capital Projects

Fund Impact	FTE	Operating Approp.	CIP Approp.	Approp. Total	Revenue Offset	Inc. / (Dec.) in Fund Bal.
Capital Projects Fund	0.00	0	-2,613,526	-2,613,526	-994,000	1,619,526
Development Review Fund	0.00	-380,474	0	-380,474	0	380,474
Total Appropriation Impact	0.00	-380,474	-2,613,526	-2,994,000	-994,000	2,000,000

This supplemental shifts previously appropriated funds to applicable projects and includes the following:

1. A technical adjustment reallocating $363,000 in match funding to the Communications Infrastructure Upgrade project, which will connect twelve signalized intersections and two facilities to existing fiber networks.
2. A technical adjustment to move $2.0 million in project funds to the Animal Shelter, which will consolidate funding for the project.
3. A technical adjustment to move $198,200 match funding for the Traffic Signal Equipment Upgrade project, which will purchase forty-two signal detection units and forty-two uninterruptible power supplies (UPS).
4. Lapse of $994,000 from the Havana Multimodal Improvements project as the scope was reduced via an Intergovernmental Agreement which reduced the available grant funding. This lapse was included in the 2026 projection as part of the 2027 Adopted Budget.
5. Due to 2026 balancing needs in the Development Review Fund, the Public Works Department is allocating $380,500 in Traffic Engineering costs to the Capital Projects Fund. This is included in the 2026 projection and is reflected as an ongoing allocation in the 2027 Proposed Budget.

Total Appropriation Impact (Does not include offset impact)

Department	Fund	Capital	Operating	Type
Public Works	Capital Projects Fund	-3,555,222	0	Lapse of Appropriation
Public Works	Development Review Fund	0	-380,474	Lapse of Appropriation
Public Works	Capital Projects Fund	941,696	0	New Appropriation

ORDINANCE NO. 2026- ____

A BILL

FOR AN ORDINANCE OF THE CITY OF AURORA, COLORADO APPROPRIATING SUMS OF MONEY IN ADDITION TO THOSE APPROPRIATED IN ORDINANCE NOS. 2025-96, AND 2026-25 FOR THE 2026 FISCAL YEAR

WHEREAS, pursuant to Ordinance Nos. 2025-96 and 2026-25, the City Council (the "Council") of the City of Aurora, Colorado (the "City") has appropriated funds for the fiscal year beginning January 1, 2026, and ending December 31, 2026 ("Fiscal Year 2026"); and

WHEREAS, additional appropriations are needed to fund new expenditures for which revenues have recently become available; and

WHEREAS, the Director of Finance has certified that unappropriated reserves and additional funding sources and revenues are available for appropriation in the various funds; and

WHEREAS, the City Manager has recommended that the various appropriations enumerated in this Ordinance be made.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO.

Section 1. Appropriations in addition to those made in Ordinance Nos. 2025-96 and 2026-25 shall be made for Fiscal Year 2026 for the purposes enumerated in Attachment B to the document entitled 2026 Fall Supplemental Process Appropriation Detail by Fund, such document being in the form as filed with the Office of the City Clerk and presented to the Council at this meeting (the "2026 Amendment Detail"), all as follows:

a. From the unappropriated fund balance and/or additional revenues of the General Fund, the net amount of One Thousand, Seven Hundred Ten Dollars ($1,710).

b. From the unappropriated fund balance and/or additional revenues of the Capital Projects Fund, the net amount of Twenty-Nine Million, Nine Hundred Thirty Thousand, Nine Hundred Thirty Dollars ($29,930,930).

c. From the unappropriated fund balance and/or additional revenues of the Community Development Fund, the net amount of One Hundred Eighty-Three Thousand, Five Hundred Seventy-Two Dollars ($183,572).

d. From the unappropriated fund balance and/or additional revenues of the Gifts & Grants Fund, the net amount of Two Million Dollars ($2,000,000).

Section 2. Appropriations made in Ordinance Nos. 2025-96 and 2026-25 for Fiscal Year 2026 shall be adjusted for the reasons enumerated in the 2026 Amendment Detail, all as follows:

a. From the Development Review Fund, the net amount of Five Hundred Eighty-Four Thousand, Five Hundred Fifty-Eight Dollars ($584,558) shall be deemed lapsed.

b. From the Marijuana Tax Revenue Fund, the net amount of One Hundred Four Thousand, Four Hundred Twenty-Eight Dollars ($104,428) shall be deemed lapsed.

Section 3. Inter-fund and inter-departmental transfers shall be made as enumerated in the 2026 Amendment Detail for Fiscal Year 2026.

Section 4. The City Manager and the Budget Officer are hereby directed and authorized to expend so much of said funds as necessary to pay for the projects and acquisitions referenced herein.

Section 5. All ordinances or parts of ordinances of the City in conflict herewith are expressly repealed.

Section 6. Pursuant to Section 5-5 of the City Charter, the second publication of this ordinance shall be by reference, utilizing the ordinance title. Copies of this ordinance are available at the office of the City Clerk.

INTRODUCED, READ AND ORDERED PUBLISHED this _____ day of _____, 2026.

PASSED AND ORDERED PUBLISHED this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By: Hanosky Hernandez MP
HANOSKY HERNANDEZ, Sr. Assistant City Attorney

CITY OF AURORA

Late Submission Approval for Agenda Item

Item Title: Sales and Use Tax Incentive Prohibition for Data Centers
Item Initiator: Jeffrey Edwards, Manager of Tax
Staff Source/Legal Source: Jeffrey Edwards, Manager of Tax / Hanosky Hernandez, Sr. Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Well Managed: High Performing organization, committed to great customer service, innovation, continuous improvement, fiscal stewardship, and maintaining critical infrastructure.

CRITERIA - PLEASE CONSIDER ITEM FOR LATE SUBMISSION FOR THE FOLLOWING REASON:

☐ There is a time-sensitive legal requirement that must be met and cannot be met by a future meeting date

☒ The delay will result in an adverse financial impact to the city

☐ The item is related to a disaster and must be addressed before the next available meeting

---

COUNCIL MEETING DATES FOR LATE SUBMISSION:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

EXPLANATION: *(Please provide a detailed explanation as to why the item falls into one or more of the above criteria and why it may not be set for a future meeting date.)*

Delaying approval would extend the period during which new data center sales and use tax incentives may be approved under existing City code. Any additional incentive agreements approved before the prohibition takes effect could commit the City to future tax rebates, reducing revenues otherwise available for City services and infrastructure. The financial risk depends on whether new incentive agreements are approved during the delay.

I understand the agenda item will not be added to the agenda without submitting this completed form as an attachment in e-Scribe. The agenda item will not be added to the agenda if the workflow is not completed by the WORKFLOW COMPLETED date indicated on the agenda deadline calendar.

Jeff Edwards	Roberto Venegas
Agenda Item Initiator Name	Late Submission Approver Name (Council Appointee or DCM)
10/26/2026	10/26/2026
Agenda Item Initiator Signature Date	Late Submission Approver Signature Date

CITY OF AURORA
Council Agenda Commentary

Item Title: Sales and Use Tax Incentive Prohibition for Data Centers (Ordinance)
Item Initiator: Jeffrey Edwards, Manager of Tax, Finance
Staff Source/Legal Source: Jeffrey Edwards, Manager of Tax, Finance / Hanosky Hernandez, Senior Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Well-Managed: High performing organization, committed to great customer service, innovation, continuous improvement, fiscal stewardship, and maintaining critical infrastructure.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): 12/7/2026

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Sponsor: Mike Coffman, Mayor
Jeffrey Edwards, Manager of Tax, Finance / Hanosky Hernandez, Senior Assistant City Attorney
Estimated time: 5 mins

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: Management & Finance

Policy Committee Date: 10/22/2026

Action Taken/Follow-up: ***(Check all that apply)***

☒ Recommends Approval

☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation

☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

Item presented at Management and Finance Committee on October 22, 2026. Committee recommended approval.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The proposed ordinance sponsored by Mayor Coffman amends Sections 130-267, 130-296, and 130-298 of the Aurora City Code to prohibit future sales and use tax incentives for data centers. It defines a data center as a facility containing one or more large-scale computer systems used for data storage and processing for off-site users, regardless of power usage or square footage.

The City code Chapter 130 Article II authorizes two categories of sales and use tax incentives. Division 7 allows the City to use retail sales tax revenues and construction-material use tax revenues generated by qualifying retail development or redevelopment projects to help finance public improvements and attract retail businesses. Agreements under this division are with the developer or redeveloper. Division 8 allows the City to waive sales or use taxes owed by a taxpayer that establishes, expands, or redevelops a commercial or industrial enterprise. Aurora's active data center incentive agreements fall under Division 8 and provide rebates of qualifying taxes paid by the participating businesses. The proposed ordinance would prohibit data center incentives under both divisions.

The Aurora Economic Development Council generally presents proposed incentives to City Council for discussion and direction for staff on negotiations during an executive session. City staff subsequently presents a written agreement at a regular Council meeting for formal approval by resolution.

For data centers that establish, expand, or redevelop in Aurora without an incentive, the City would retain applicable sales and use tax revenues that an incentive agreement might otherwise have waived or shared. If the absence of incentives causes a project to locate elsewhere or forgo an expansion, the City could lose potential tax revenues and economic benefits associated with that project. However, there are national political concerns regarding negative community impacts of data centers to include noise and resource usage. These trending concerns may further limit locations where data centers can locate perhaps reducing the need for incentives to attract such operations. Recently many residents have expressed concerns regarding the location of data centers near their neighborhoods.

Data centers and, where applicable, their tenants pay Aurora sales and use taxes through three primary methods:

1. Construction-material use tax paid through the building permit process.
2. Sales and use taxes remitted directly to the City on the businesses' tax returns.
3. Sales taxes paid to vendors on taxable purchases, including equipment, software, supplies, telecommunications, electricity, and gas.

The City can identify taxes paid through building permits and direct tax returns. Taxes paid to vendors generally cannot be separately identified from vendor returns because those returns combine sales to all customers. However, incentive rebate requests provide documentation of some vendor-paid taxes.
Since 2021, identified Aurora sales and use taxes paid through permits, direct returns, and vendor purchases documented in incentive rebate requests total $24,260,000. Of that amount, $9,390,000 has been rebated under incentive agreements, leaving $14,870,000 retained by the City. These figures do not capture all vendor-paid taxes associated with data centers and their tenants.

There are currently four incentives with data centers that reimburse a portion of the City's sales and use taxes paid on qualified equipment and construction materials:

J.P. Morgan Chase, 23505 E 6th Ave, 80018: Rebate percentgage 75%, Max incentive amount $11,317,083, Incentive paid to date $7,148,913

QTS Aurora, LLC, 1160 N Gun Club, 80018: Rebate Percentage 40-60%, Max incentive amount $19,088,438, Incentive paid to date $2,241,100

Vantage Data Centers CO21, LLC, E-470 & 48th Ave, 80019: Rebate Percentage 50-60%, Max incentive amount $38,925,000, Incentive paid to date $0 (not built)

NTT Global Data Centers DN1, LLC, 48th Ave & Powhaton, 80019: Rebate Percentage 50%, Max incentive amount $13,597,500, Incentive paid to date $0 (not built)

Total Max incentive amount for existing data centers is $82,928,021.

The $82,928,021 total identified above represents the four existing eligible incentive amounts and should not be treated as projected savings from this ordinance as this is already committed by agreement.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

This ordinance has no direct or immediate fiscal impact. Any potential future fiscal impact would depend on whether data center projects choose to locate or expand in Aurora absent incentives, which cannot be predicted with certainty and is therefore speculative.

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

QUESTIONS FOR COUNCIL

Does the Council support approval of the ordiance and wish to forward this item to a Regular Council meeting as proposed?

LEGAL COMMENTS

Pursuant to the city's home rule authority granted to the City of Aurora under Article XX Section 6 (g) of the Colorado Constitution, the City has the power of taxation for local municipal purposes. This ordinance

would prohibit any tax inccentives to data centers. City Council shall act only by ordinance, resolution, or motion. All legislative enactments must be in the form of an ordinance. This ordinance amends the tax code and shall be approved by ordinance. See, Article 5-1 Aurora City Charter. (Hernandez)

ORDINANCE NO. 2026-

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, AMENDING SECTIONS 130-267, 130-296, AND 130-298 OF THE CITY CODE OF THE CITY OF AURORA, COLORADO, REGARDING SALES AND USE TAX INCENTIVES AND TAX WAIVERS FOR NEW DATA CENTERS, AND OTHER RELATED MATTERS

WHEREAS, the City of Aurora, Colorado, (the "City"), is a home rule municipality, organized and existing under and by virtue of Article XX, Section 6 of the Colorado Constitution, and it has the power to regulate matters of local concern; and

WHEREAS, the City has the right to exercise its home rule powers in the area of economic development, and periodically determines which business the City intends to incentivize or not within the discretion of the Aurora City Council (the "Council"), the Aurora City Code regulates these incentives, and the City has already established as a matter of legislative power the exclusive right to determine when to provide sales and use tax incentive, or tax waiver agreements; and

WHEREAS, the City has a compelling interest in protecting public safety, promoting a healthy and sustainable business environment, and the City has determined that it will not be providing any future incentive agreements to any Data Centers located within the City; and

WHEREAS, the City Council hereby finds that it is in the best interest of the City and its citizens to adopt the restrictions contained in this ordinance.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO:

Section 1. That Section 130-267 of the City Code of the City of Aurora, Colorado, is hereby amended by adding subsection (g) that shall read as follows:

Sec. 130-267. Authority; limitations.

(g) The tax incentives described in Section 130-267 shall not apply to Data Centers as defined in Section 130-296.

Section 2. That Section 130-296 of the City Code of the City of Aurora, is hereby amended and shall read as follows:

Sec. 130-296. Definitions.

The following words, terms and phrases, when used in this division, shall have the meanings ascribed to them in this section, except where the context clearly indicates a different meaning:

Data Center **means, a facility containing one or more large-scale computer systems used for data storage and processing for off-site users, regardless of the megawatts usage or square footage. Typical supporting equipment includes backup batteries and**

power generators, cooling units, fire suppression systems, and enhanced security features.

Fiscal year means the fiscal year of the City as designated by section 2-586 of this Code.

Taxpayer means any person obligated to pay tax under the terms of article II of this chapter. For purposes of this division only, the term "taxpayer" shall not include those persons obligated to collect such tax.

Section 3. That Section 130-298 of the City Code of the City of Aurora, Colorado, is hereby amended and shall read as follows:

Sec. 130-298. Incentives; limitations.

Notwithstanding any law to the contrary, the city may negotiate with any taxpayer who establishes, expands, or redevelops a commercial or industrial enterprise in the city for the waiver of sales or use taxes levied by the city upon such taxpayer as an incentive to the establishment, expansion, or redevelopment of such enterprise.

This section shall not apply to Data Centers as defined in Section 130-296.

Section 4. All ordinances or parts of ordinances of the City Code of the City of Aurora, Colorado, and any City Policy related to Data Centers incentives, in conflict herewith are expressly repealed.

Section 5. The City Manager or designee is hereby authorized to take any necessary steps to implement the changes contained in this ordinance.

Section 6. Pursuant to Section 5-5 of the Charter of the City of Aurora, Colorado, the second publication of this ordinance shall be by reference, utilizing the ordinance title. Copies of this ordinance are available at the office of the City Clerk.

INTRODUCED, READ AND ORDERED PUBLISHED this _____ day of _____, 2026.

PASSED AND ORDERED PUBLISHED BY REFERENCE this _____ day of _____, 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____

KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By: Hanosky Hernandez
HANOSKY HERNANDEZ, Sr. Assistant City Attorney

CITY OF AURORA
Council Agenda Commentary

Item Title: 2027 Proposed Council Calendar
Item Initiator: Cecilia Zapata, Deputy City Clerk, General Management
Staff Source/Legal Source: Kadee Rodriguez, City Clerk, General Management / Andrea Wood, Assistant City Attorney
Outside Speaker: N/A
Strategic Outcome: Well-Managed: High performing organization, committed to great customer service, innovation, continuous improvement, fiscal stewardship, and maintaining critical infrastructure.

COUNCIL MEETING DATES:

Study Session: 11/9/2026

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

Kadee Rodriguez, City Clerk, General Management / Andrea Wood, Assistant City Attorney
Estimated time: 5 mins

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☒ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: N/A

Policy Committee Date: N/A

Action Taken/Follow-up: ***(Check all that apply)***

☐ Recommends Approval ☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation ☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

The Council Calendar is adopted during the last meeting of the calendar year, unless otherwise determined at a prior meeting. Once defined, changes to the calendar can only occur under the Special Meeting Rules set forth in the Council Rules or with a 2/3 vote of the City Council.

- Regular Council Meetings – City Council meets in regular session in the Council Chamber of the Aurora Municipal Center twice a month on designated Mondays.
- Study Sessions – City Council meets in study session on the same designated Mondays as the City Council meets in regular session.
- Workshops - Council workshops are generally held three times each year.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

The 2027 Council Calendar will set the dates for council meetings, study sessions, and workshops.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☒ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

QUESTIONS FOR COUNCIL

Does council wish to approve the proposed 2027 Council Calendar?

LEGAL COMMENTS

Council shall meet regularly at the city hall at least twice each month at a time to be fixed by the rules of procedure of each council. (Article 3-8 City Charter). Council meetings shall be held on designated Mondays at 6:00 PM and at such other dates and times as may be chosen by city council at the last meeting of the calendar year, unless otherwise determined at a prior meeting. (Article I, Section 2 of the Rules of Order and Procedure for the Aurora, Colorado, City Council) (Wood)

2027 Council Meeting Calendar

January		February		March		April	
4	No meeting	1	No meeting	1	No meeting	5	No meeting
11	**Council Meeting**	**6**	**Winter Workshop**	**8**	**Council Meeting**	**12**	**Council Meeting**
18	No meeting - Holiday	**8**	**Council Meeting**	15	No meeting	19	No meeting
25	**Council Meeting**	15	No meeting - Holiday	**22**	**Council Meeting**	**26**	**Council Meeting**
		22	**Council Meeting**	29	No meeting		
1	New Year's Day (closed)			15-17	NLC Conference	21-28	Passover
18	MLK Jr. Day (closed)	15	Presidents Day (closed)	15-19	Aurora Public Schools Spring Break		
27	State of the Base			15-19	Cherry Creek Schools Spring Break		
				28	Easter		

May		June		July		August	
1	**Spring Workshop**	7	No meeting	5	No meeting	2	No meeting
3	No meeting	**14**	**Council Meeting**	**12**	**Council Meeting**	**9**	**Council Meeting**
10	**Council Meeting**	21	No meeting	19	No meeting	16	No meeting
17	No meeting	**28**	**Council Meeting**	**26**	**Council Meeting**	**23**	**Council Meeting**
24	**Council Meeting**					30	No meeting
31	No meeting - Holiday	13	Aurora Fest	4	Independence Day		
12-14	Accelerate Colorado	18	Juneteenth Observed (closed)	5	Independence Day Observed (closed)		
24-26	ICSC Conference	19	Juneteenth				
31	Memorial Day (closed)	22-25	CML Conference				

September		October		November		December	
6	No meeting - Holiday	**2**	**Fall Workshop (budget)**	1	No meeting	**6**	**Council Meeting**
8	**SSS: Budget Presentations**	4	No meeting	**8**	**Council Meeting**	13	No meeting
13	**Council Meeting**	**11**	**Council Meeting**	15	No meeting	**20**	**Council Meeting**
20	No meeting	18	No meeting	**22**	**Council Meeting**	27	No meeting
27	**Council Meeting**	**25**	**Council Meeting**	29	No meeting		
		1-3	Rosh Hashanah	11	Veteran's Day (closed)	24-1	Hanukkah
6	Labor Day (closed)	10-11	Yom Kippur	17-20	NLC City Summit	23	Furlough Day (closed)
25-29	ICMA Conference	TBD	AEDC A-List Dinner	25	Thanksgiving (closed)	24	Christmas Day Observed (closed)
		31	Halloween	26	Day after Thanksgiving (closed)	31	New Years Day Observed (closed)

Council Meeting/Study Session (24) | Special Study Session (1) | Workshop (3)

City Clerk's Office 303.739-7094
councilagenda@auroragov.org

2027 Council Meeting Calendar

CITY OF AURORA
Late Submission Approval for Agenda Item

Item Title: A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, TO AMEND ARTICLE I, SECTION 2 OF THE RULES OF ORDER AND PROCEDURE FOR THE AURORA, COLORADO, CITY COUNCIL REGARDING COUNCIL MEETING START TIME.
Item Initiator: Peter Schulte, City Attorney
Staff Source/Legal: Jason Batchelor, City Manager/Peter Schulte, City Attorney
Outside Speaker: N/A
Strategic Outcome: Well Managed: High Performing organization, committed to great customer service, innovation, continuous improvement, fiscal stewardship, and maintaining critical infrastructure.

CRITERIA - PLEASE CONSIDER ITEM FOR LATE SUBMISSION FOR THE FOLLOWING REASON:

☐ There is a time-sensitive legal requirement that must be met and cannot be met by a future meeting date

☐ The delay will result in an adverse financial impact to the city

☐ The item is related to a disaster and must be addressed before the next available meeting

☒ The item has been requested by Peter Schulte, City Attorney

COUNCIL MEETING DATES FOR LATE SUBMISSION:

Study Session: N/A

Regular Meeting: 11/23/2026

EXPLANATION: *(Please provide a detailed explanation as to why the item falls into one or more of the above criteria and why it may not be set for a future meeting date.)*

This item was requested by Peter Schulte, City Attorney.

I understand the agenda item will not be added to the agenda without submitting this completed form as an attachment in e-Scribe. The agenda item will not be added to the agenda if the workflow is not completed by the WORKFLOW COMPLETED date indicated on the agenda deadline calendar.

	PETER A. SCHULTE
Agenda Item Initiator Name	Late Submission Approver Name (Council Appointee or DCM)
	11/12/26
Agenda Item Initiator Signature Date	Late Submission Approver Signature Date

CITY OF AURORA
Council Agenda Commentary

Item Title: Rules of Order and Procedure: Amendment to the Council Rules Regarding Council Meeting Start Time
Item Initiator: Peter Schulte, City Attorney
Staff Source/Legal Source: Jason Batchelor, City Manager/Peter Schulte, City Attorney
Outside Speaker: N/A
Strategic Outcome: Well-Managed: High performing organization, committed to great customer service, innovation, continuous improvement, fiscal stewardship, and maintaining critical infrastructure.

COUNCIL MEETING DATES:

Study Session: N/A

Regular Meeting: 11/23/2026

2nd Regular Meeting (if applicable): N/A

Item requires a Public Hearing: ☐ Yes ☒ No

ITEM DETAILS *(Click in highlighted area below bullet point list to enter applicable information.)*

- Waiver of reconsideration requested, and if so, why
- Sponsor name
- Staff source name and title / Legal source name and title
- Outside speaker name and organization
- Estimated time: (For Study Session items only indicate combined time needed for presentation and discussion)

R2026-163 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, TO AMEND ARTICLE I, SECTION 2 OF THE RULES OF ORDER AND PROCEDURE FOR THE AURORA, COLORADO, CITY COUNCIL REGARDING COUNCIL MEETING START TIME
Jason Batchelor, City Manager / Peter Schulte, City Attorney

ACTIONS(S) PROPOSED *(Check all appropriate actions)*

☐ Approve Item and Move Forward to Study Session

☐ Approve Item and Move Forward to Regular Meeting

☐ Information Only

☐ Approve Item with Waiver of Reconsideration
Reason for waiver is described in the Item Details field above.

☐ Approve Item as Proposed at Policy Committee

☐ Approve Item as Proposed at Study Session

☐ Approve Item as Proposed at Regular Meeting

PREVIOUS ACTIONS OR REVIEWS:

Policy Committee Name: N/A

Policy Committee Date: N/A

Action Taken/Follow-up: ***(Check all that apply)***

☐ Recommends Approval ☐ Does Not Recommend Approval

☐ Forwarded Without Recommendation ☐ Minutes Not Available

☐ Minutes Attached

HISTORY *(Dates reviewed by City council, Policy Committees, Boards and Commissions, or Staff. Summarize pertinent comments. ATTACH MINUTES OF COUNCIL MEETINGS, POLICY COMMITTEES AND BOARDS AND COMMISSIONS.)*

During discussion regarding the proposed 2027 Council Calendar at the November 9, 2026 study session, the need for additional time between study sessions and regular council meetings was discussed. The proposed resolution was a change to the start time of regular council meetings.

ITEM SUMMARY *(Brief description of item, discussion, key points, recommendations, etc.)*

This resolution would amend the rules to move the start time of regular council meetings from 6:00pm to 7:00pm.

FISCAL IMPACT

Select all that apply. (If no fiscal impact, click that box and skip to "Questions for Council")

☐ Revenue Impact ☐ Budgeted Expenditure Impact ☐ Non-Budgeted Expenditure Impact
☐ Workload Impact ☐ No Fiscal Impact

REVENUE IMPACT
Provide the revenue impact or N/A if no impact. (What is the estimated impact on revenue? What funds would be impacted? Provide additional detail as necessary.)

BUDGETED EXPENDITURE IMPACT
Provide the budgeted expenditure impact or N/A if no impact. (List Org/Account # and fund. What is the amount of budget to be used? Does this shift existing budget away from existing programs/services? Provide additional detail as necessary.)

NON-BUDGETED EXPENDITURE IMPACT
Provide the non-budgeted expenditure impact or N/A if no impact. (Provide information on non-budgeted costs. Include Personal Services, Supplies and Services, Interfund Charges, and Capital needs. Provide additional detail as necessary.)

WORKLOAD IMPACT
Provide the workload impact or N/A if no impact. (Will more staff be needed or is the change absorbable? If new FTE(s) are needed, provide numbers and types of positions, and a duty summary. Provide additional detail as necessary.)

QUESTIONS FOR COUNCIL

Does Council wish to support the resolution?

LEGAL COMMENTS

The council shall prescribe rules of procedure to govern meetings. (Article 3-8 City Charter). The council shall determine its own rules and procedures and order of business and shall keep a journal of its proceedings. It may compel attendance of members and may punish members for misconduct. (Section 2-32 City Code). (Wood)

RESOLUTION NO. R2026- ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, TO AMEND ARTICLE I, SECTION 2 OF THE RULES OF ORDER AND PROCEDURE FOR THE AURORA, COLORADO, CITY COUNCIL REGARDING COUNCIL MEETING START TIME.

WHEREAS, the Aurora City Council (Council) believes the election of an individual to the Council imposes a heavy responsibility to observe those tenets and requirements which flow from the solemn oath administered at the time of installation to office; and

WHEREAS, the Council wants the Rules for the Council to facilitate the fulfillment of the duties and responsibilities contained in the oath of office; and

WHEREAS, the Council desires to make certain changes to the Rules; and

WHEREAS, as authorized under Article III, Section 8 of the City Charter, the Council promulgates the Rules to govern meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, THAT:

Section 1. The Aurora City Council hereby amends Article I, Section 2 of the Council Rules of Order and Procedure to read as follows:

Sec. 2. City Council Meetings.

Regular Council Meetings

The City Council will meet in regular session in the Council Chambers of the Aurora Municipal Center on designated Mondays at ~~6~~7:00 p.m., and on such other days and at such other times as approved in the Council Calendar.

Study Sessions

The City Council will meet in study session at a time to be determined by the City Manager for each meeting on the designated Mondays as approved on the council calendar, and on such other days and at such other times as may be chosen by City Council at the last meeting of the calendar year, unless otherwise determined at a prior meeting. No formal legislative action other than the vote to go into an executive session shall be taken at any Study Session and no quorum shall be necessary. Formal legislative action shall be deemed to be the enactment of an ordinance or the promulgation of a resolution. However, efforts to arrive at a consensus position for the purpose of developing subsequent legislative action shall be permitted. Failure to notify all Council Members shall not adversely affect the calling of a Study Session, provided that the City Council's Executive and Administrative staff have used reasonable efforts to notify all Council Members at least twenty-four (24) hours in advance of a Study Session.

Executive Sessions

An executive session may be called in accordance with state law. Permissible topics for an executive session are:

a) The purchase, acquisition, lease, transfer, or sale of any real, personal, or other property interest; except that no executive session shall be held for the purpose of concealing the fact that a member of the local public body has a personal interest in such purchase, acquisition, lease, transfer, or sale;

b) Conferences with an attorney for the local public body for the purposes of receiving legal advice on specific legal questions. Mere presence or participation of an attorney at an executive session of the local body is not sufficient to satisfy the requirements of this subsection;

c) Matters required to be kept confidential by federal or state law or rules and regulations. The local public body shall announce the specific citation of the statutes or rules that are the basis for such confidentiality before holding the executive session;

d) Specialized details of security arrangements or investigations;

e) Determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators;

f) Personnel matters except if the employee who is the subject of the session has requested an open meeting, or if the personnel matter involves more than one employee, all of the employees have requested an open meeting;

g) Consideration of any documents protected by the mandatory nondisclosure provisions of part 2 of article 72 of title 24, C.R.S., commonly known as the "Open Records Act."

Where possible, the agenda of an executive session which contains the topic(s) of the discussion shall be available for public inspection at the municipal records office located on the first floor of the Aurora Municipal Center. Prior to the time the members of the public body convene in executive session, the City Clerk or designee shall announce the topic(s) of the executive session in accordance with Section 24-6-402(4), C.R.S. An affirmative vote of two-thirds of the quorum present shall be required before entering an executive session. State law governs the circumstances under which recording of an executive session is required. The City Clerk shall be responsible for securing the signature of the Mayor and the City Attorney, if applicable, on the mandatory certification of compliance at the conclusion of every executive session.

Backup materials shall be submitted for each executive session item and will be distributed/transmitted to Council Members at least 24 hours prior to the executive session. Council Members shall keep all information, whether written or verbal, from an executive session confidential and shall not discuss or provide such information with/to anyone who was not present in the executive session. A Council Member who was not present during the executive session may listen to the recording of the executive session and shall be subject to the same provisions of confidentiality herein. When appropriate, only the Mayor, City Manager or

designee and the Council Appointees may take action based upon activity in an executive session.

Special Meetings

A special council meeting or special study session of the City Council may be called by the Mayor alone or by any six (6) other Council Members. The request shall be made on forms provided by the City Council's Executive and Administrative staff. The request form for a special meeting shall indicate the Mayor or the names of the Council Members requesting the meeting and the urgency for the meeting requiring deviation from the procedure requiring a 2/3 vote of the City Council. The request form shall be transmitted to the City Manager's Office for filing with the City Clerk. The special meeting shall be held at a time and place designated in the Call; provided, however, that all Council Members shall be notified at least twenty-four (24) hours in advance of the date, time, place and subject matter of said special meeting. Council Members not receiving twenty-four (24) hours' notice may sign a waiver of this requirement at or subsequent to the meeting. The posting method described above for regular City Council meetings shall also be applicable to any special meeting.

Workshops

In general, Council workshops shall be held three times each year, typically in February, May, and September. Council shall endeavor to coordinate the timing and location so as to facilitate interaction with individuals and agencies who are knowledgeable with current issue(s) of importance to the City.

In keeping with the City Council's policy of conducting its meetings in an open forum, the time and place of Council workshops shall be made public with notification given, and the press shall be invited to attend all sessions, except those executive sessions which are exempt under state law.

Section 2. All resolutions or part of resolutions of the City in conflict herewith are hereby rescinded.

RESOLVED AND PASSED this _____ day of _____ 2026.

_____
MIKE COFFMAN, Mayor

ATTEST:

_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

By: Andrea Wood MK
ANDREA WOOD, ASSISTANT CITY ATTORNEY