NOTICE OF COUNCIL MEETING

STUDY SESSION

AURORA ROOM
(Open to the Public)
Monday, November 9, 2026
3:50 PM

Members of the Aurora City Council will participate in the November 9, 2026 Study Session.

Members of the public and media may participate remotely through the options listed below:

View or listen live to the Study Session

Live streamed in the Paul Tauer Aurora City Council Chamber

www.AuroraTV.org

Youtube.com/TheAuroraChannel

Cable Channels 8 and 880 in Aurora

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 here to fill out a request form:

All requests must be submitted three days in advance of any scheduled event.
For additional information, please visit AuroraGov.org/Accessibility.

For other information regarding public meetings, please contact the Office of the City Clerk at (303) 739-7094, by email at CityClerk@auroragov.org, or visit www.auroragov.org.

AGENDA

Study Session of the Aurora City Council

Monday, November 9, 2026, 3:50 p.m.
Aurora Room
15151 E. Alameda Parkway
Aurora, CO 80012

Pages

1. ITEMS FROM THE MAYOR

   1.a Mayor's Update

   1.b Issue Update

2. CONSENT CALENDAR

   2.a **Consideration to Appoint One (1) Member to the Commission for Older Adults** 8

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

   2.b **Consideration to Reappoint One (1) Member to the Homestake Steering Committee** 16

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

   2.c **Consideration to Reappoint One (1) Member to the Joint Water Authority** 23

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

   2.d **Piney Lake Trails Storm Intergovernmental Agreement (IGA) (Resolution)** 30

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

   2.e **South Adams Water Rights Trade (Resolution)** 50

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

2.f	**Bureau of Justice Assistance (BJA) FY26 Edward Byrne Memorial Justice Assistance Grant (JAG) Memorandum of Understanding (MOU) (Resolution)** John Schneebeck, Deputy Director of Police Business Services, Police / Mandy MacDonald, Assistant City Attorney	154
2.g	**Nine Mile Intergovernmental Agreement (IGA) (Resolution)** Marc Sears, Lieutenant, Police / Mandy MacDonald, Assistant City Attorney	163
2.h	**Green Valley Ranch East Metropolitan District No. 6 Service Plan Amendment (Resolution)** Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney	176
2.i	**Green Valley Ranch East Metropolitan District No. 7 Service Plan Amendment (Resolution)** Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney	300
2.j	**Green Valley Ranch East Metropolitan District No. 8 Service Plan Amendment (Resolution)** Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney	424
2.k	**Green Valley Ranch East Metropolitan District No. 9 Service Plan Amendment (Resolution)** Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney	549
2.l	**Green Valley Ranch East Metropolitan District No. 10 Service Plan Amendment (Resolution)** Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney	683
2.m	**Green Valley Ranch East Metropolitan District No. 11 Service Plan Amendment (Resolution)** Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney	823

2.n **Green Valley Ranch East Metropolitan District No. 12 Service Plan Amendment (Resolution)** 962

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

2.o **Green Valley Ranch East Metropolitan District No. 13 Service Plan Amendment (Resolution)** 1099

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

2.p **Green Valley Ranch East Metropolitan District No. 14 Service Plan Amendment (Resolution)** 1236

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

2.q **2027 Board of Directors Appointment - Citadel on Colfax Business Improvement District (BID) (Resolution)** 1373

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

2.r **2027 Operating Plan and Budget - Citadel on Colfax Business Improvement District (BID) (Resolution)** 1380

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

2.s **2027 Operating Plan and Budget - Fitzsimons Business Improvement District (BID) (Resolution)** 1410

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

2.t **2027 Operating Plan and Budget - Havana Business Improvement District (BID) (Resolution)** 1432

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

2.u **2027 Operating Plan and Budget - Painted Prairie Business Improvement District (BID) No. 1 (Resolution)** 1464

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

2.v **2027 Operating Plan and Budget - Painted Prairie Business Improvement District (BID) No. 2 (Resolution)** 1490

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

2.w **2027 Operating Plan and Budget - Parkside at City Centre Business Improvement District (BID) (Resolution)** 1519

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

2.x **2027 Operating Plan and Budget - Porteos Business Improvement District (BID) (Resolution)** 1539

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

2.y **2027 Operating Plan and Budget - Tower Business Improvement District (BID) (Resolution)** 1576

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

2.z **2027 Operating Plan and Budget - Windler Business Improvement District (BID) No. 1 (Resolution)** 1602

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

2.aa **2027 Operating Plan and Budget - Windler Business Improvement District (BID) No. 2 (Resolution)** 1628

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

2.ab **Eastern Hills Metropolitan District No. 1 Third Amended and Restated Service Plan (Resolution)** 1654

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

2.ac **Eastern Hills Metropolitan District No. 8 Second Amended and Restated Service Plan (Resolution)** 1781

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

2.ad	**Eastern Hills Metropolitan District No. 12 Amended and Restated Service Plan (Resolution)** Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney	1908
2.ae	**Eastern Hills Metropolitan District No. 13 Amended and Restated Service Plan (Resolution)** Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney	2036
2.af	**Eastern Hills Metropolitan District No. 14 Amended and Restated Service Plan (Resolution)** Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney	2156
2.ag	**Powhaton Road Metropolitan District No. 12-20 (Resolution)** Michael Kerrigan, Special District Administrator, Development Services / Brian Rulla, Senior Assistant City Attorney	2284
2.ah	**Regional Transportation District (RTD) Intergovernmental Agreement (IGA) (Resolution)** Kendall Koca, Director, General Management / Andrea Wood, Assistant City Attorney	2373
2.ai	**Appoint New Aurora Poet Laureate (Resolution)** Joanna McNeal, Deputy Director of Library Services, Library and Cultural Services / Britt Wirth, Assistant City Attorney	2385
2.aj	**Aurora Public Library Board of Trustee Bylaws Update** Ginger White Brunetti, Director, Library and Cultural Services / Andrea Wood, Assistant City Attorney	2428
2.ak	**Homelessness Tenancy Support Services Recommendations** Stephanie Keiper, Manager of Homelessness and Behavioral Health, Housing and Community Services / Andrea Wood, Assistant City Attorney	2435
2.al	**2026 Fall Supplemental (Ordinance)** Tyler Phillips, Budget Program Manager, Finance / Hanosky Hernandez, Senior Assistant City Attorney	2448

3. ITEMS FROM THE POLICY COMMITTEES

3.a **Aurora Police Department (APD) and Alcohol, Tobacco, Firearms and Explosives (ATF) Regional Anti-Violence Enforcement Network (RAVEN) Task Force Memorandum of Understanding (MOU) (Resolution)** 2464

Mark Hildebrand, Deputy Chief, Police / Mandy MacDonald, Assistant City Attorney

Estimated time: 5 mins

3.b **Central Library Renaming (Resolution)** 2478

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

3.c **Paul Tauer Aurora City Council Chamber Accessibility Improvement Project Fall 2026 Update** 2521

Elly Watson, Assistant Director of Public Works Capital Planning, Public Works / Michelle Gardner, Senior Assistant City Attorney

Estimated time: 10 mins

3.d **Sales and Use Tax Incentive Prohibition for Data Centers (Ordinance)** 2536

Sponsor: Mike Coffman, Mayor

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

Estimated time: 5 mins

4. ITEMS FROM THE COUNCIL APPOINTEES

5. ITEMS FROM THE CITY COUNCIL

5.a **Rules of Order and Procedure: Amendment to the Council Rules Regarding Time Limits for Public Invited to be Heard (Resolution)** 2544

Sponsor: Alison Coombs, Mayor Pro Tem

Jason Batchelor, City Manager / Peter Schulte, City Attorney

Estimated time: 10 mins

5.b **Rules of Order and Procedure: Amendment to the Council Rules Regarding Policy Committees and Outside Organizations (Resolution)** 2550

Sponsor: Alison Coombs, Mayor Pro Tem

Jason Batchelor, City Manager / Peter Schulte, City Attorney

Estimated time: 15 mins

6. CALL-UPS OF COUNCIL POLICY COMMITTEE ITEMS

7. MISCELLANEOUS ITEMS

7.a **2027 Proposed Council Calendar** 2573

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

Estimated time: 5 mins

7.b **Proposed Interview and Appointment Schedule for the Civil Service Commission Upcoming Vacancies** 2578

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

Estimated time: 5 mins

8. ITEMS REMOVED FROM THE AGENDA, IF ANY

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 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: 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***
Earl Wilkinson	***26791 E Quincy Ave., Aurora, CO. 80016***	***303-739-7544***
Alexandra Davis	***26791 E Quincy Ave., Aurora, CO. 80016***	***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 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: 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)

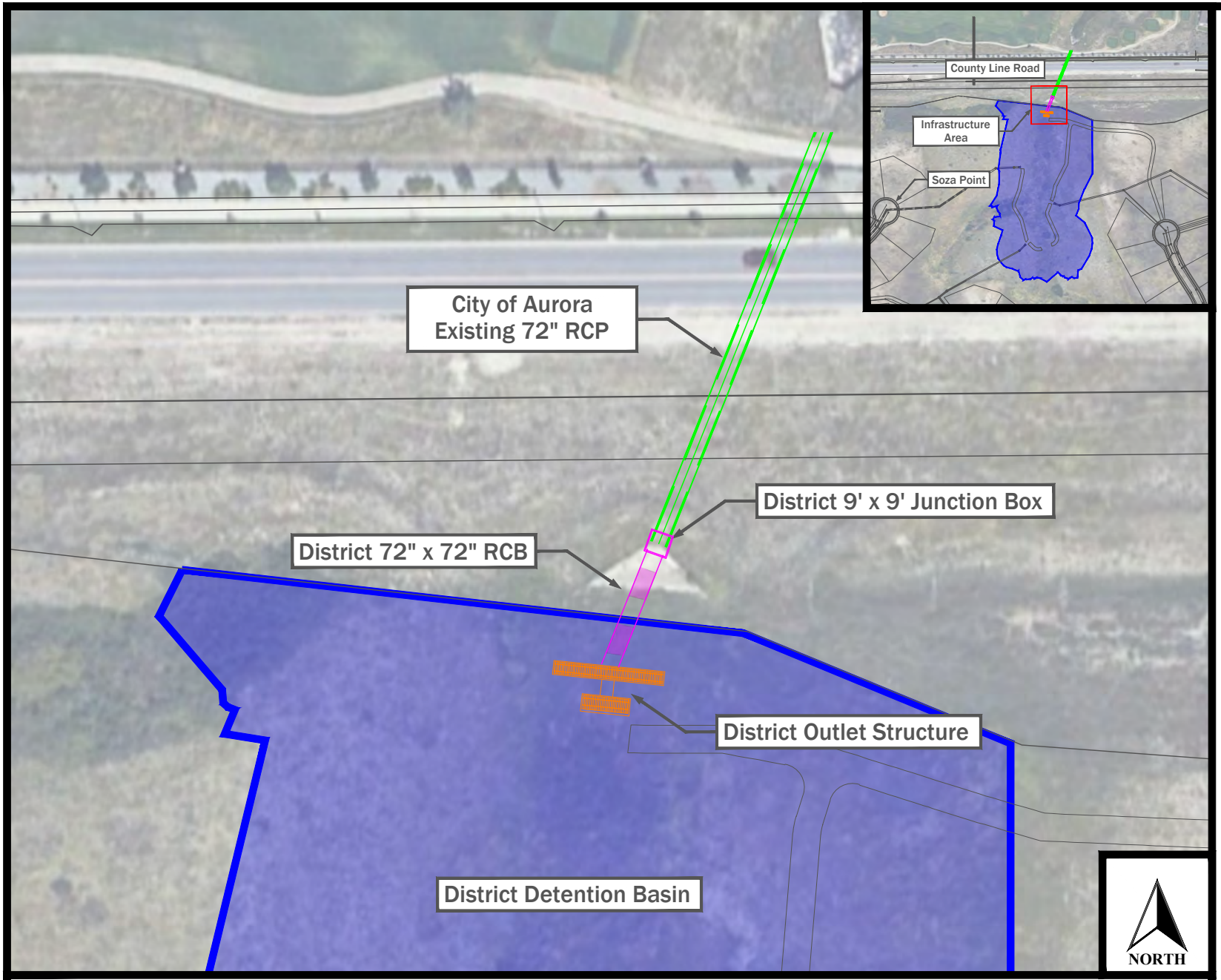
The foregoing instrument was acknowledged before me this _____ day of _____, 20___, by Mike Coffman, Mayor, acting on behalf of the Utility Enterprise of the City of Aurora, Colorado.

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

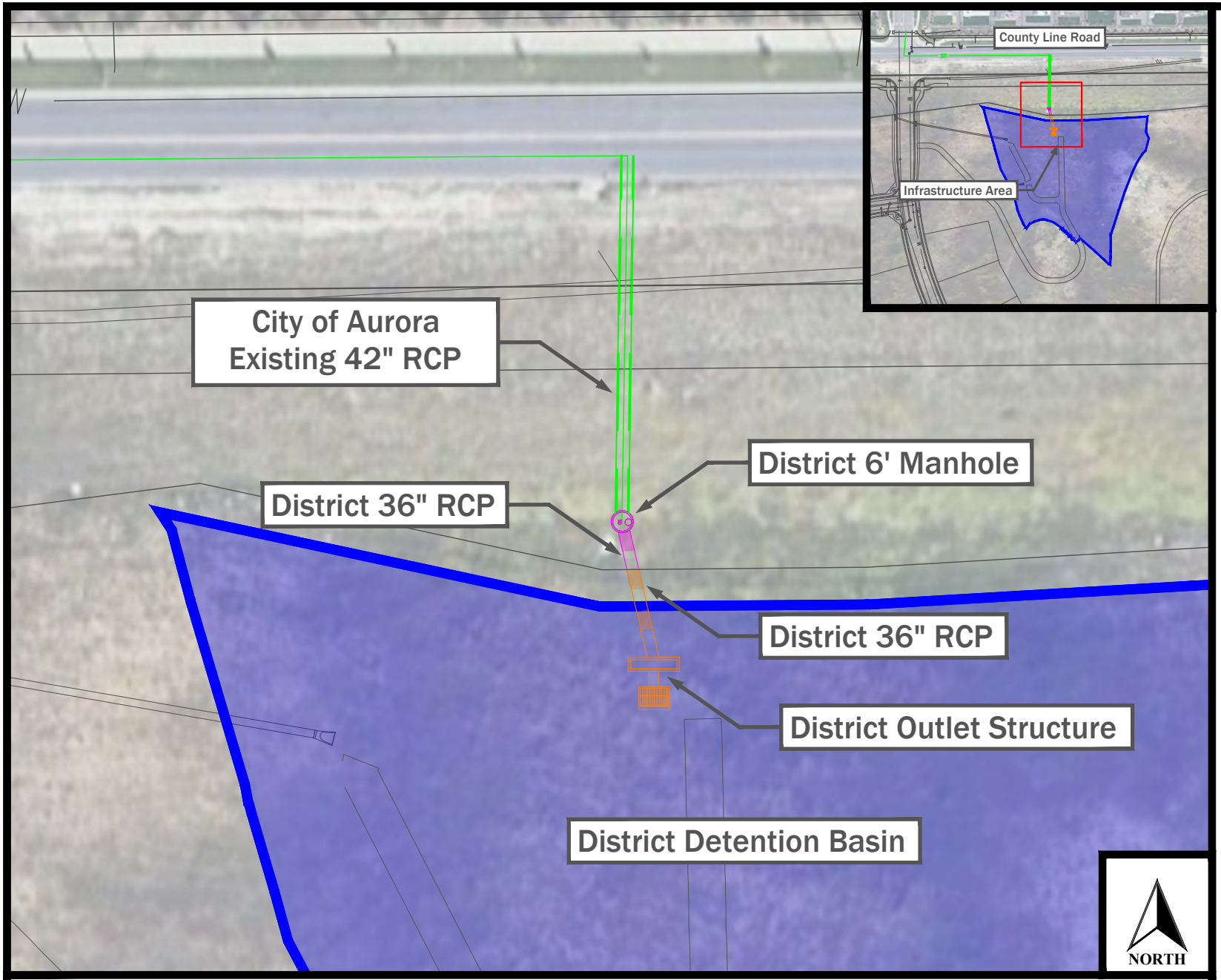
4785 Tejon Street, Suite 101
Denver, CO 80211

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

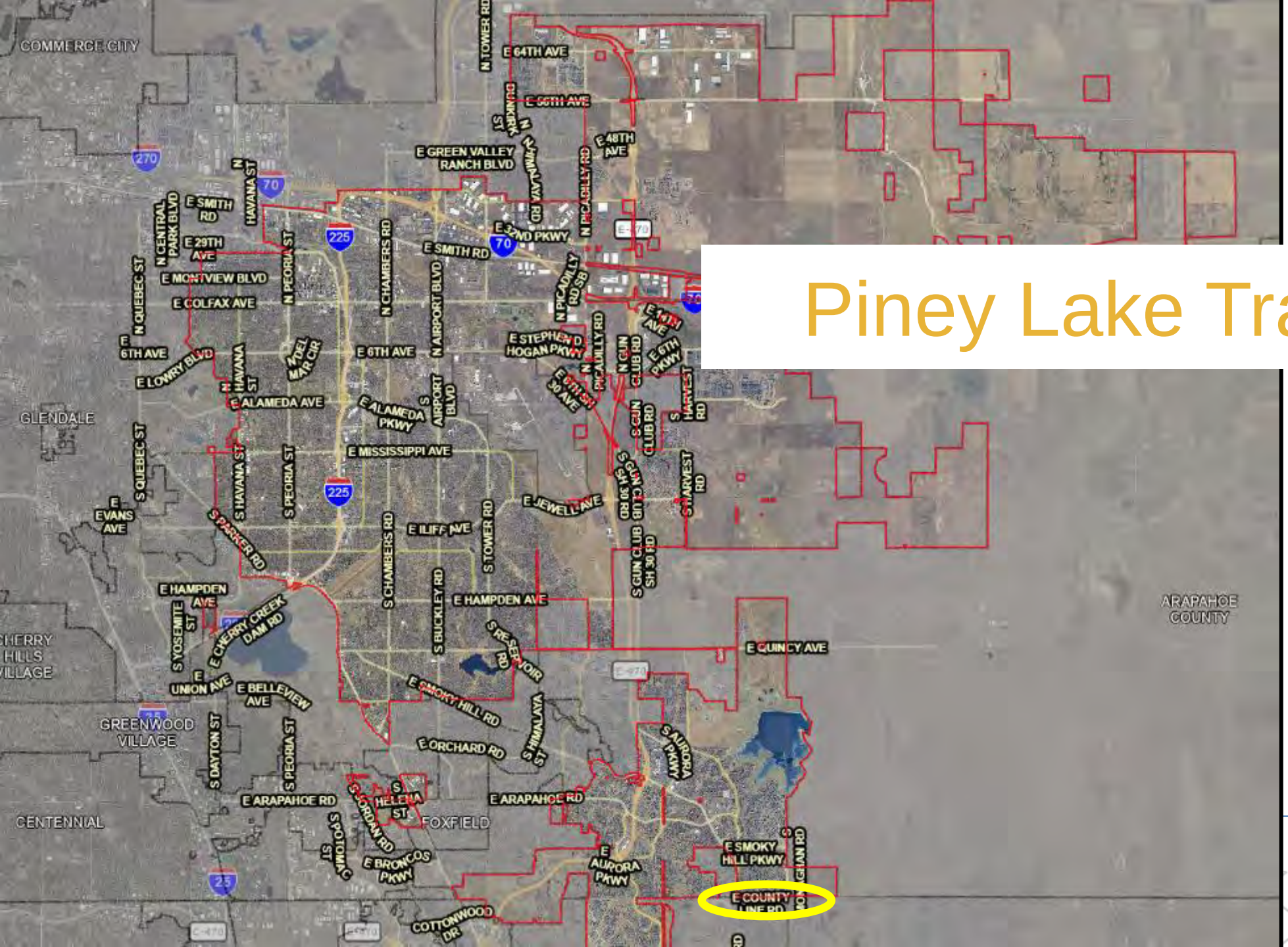
4785 Tejon Street, Suite 101
Denver, CO 80211

Piney Lake Trails Metropolitan District No. 1

Attachment A
Reassigned Storm Infrastructure

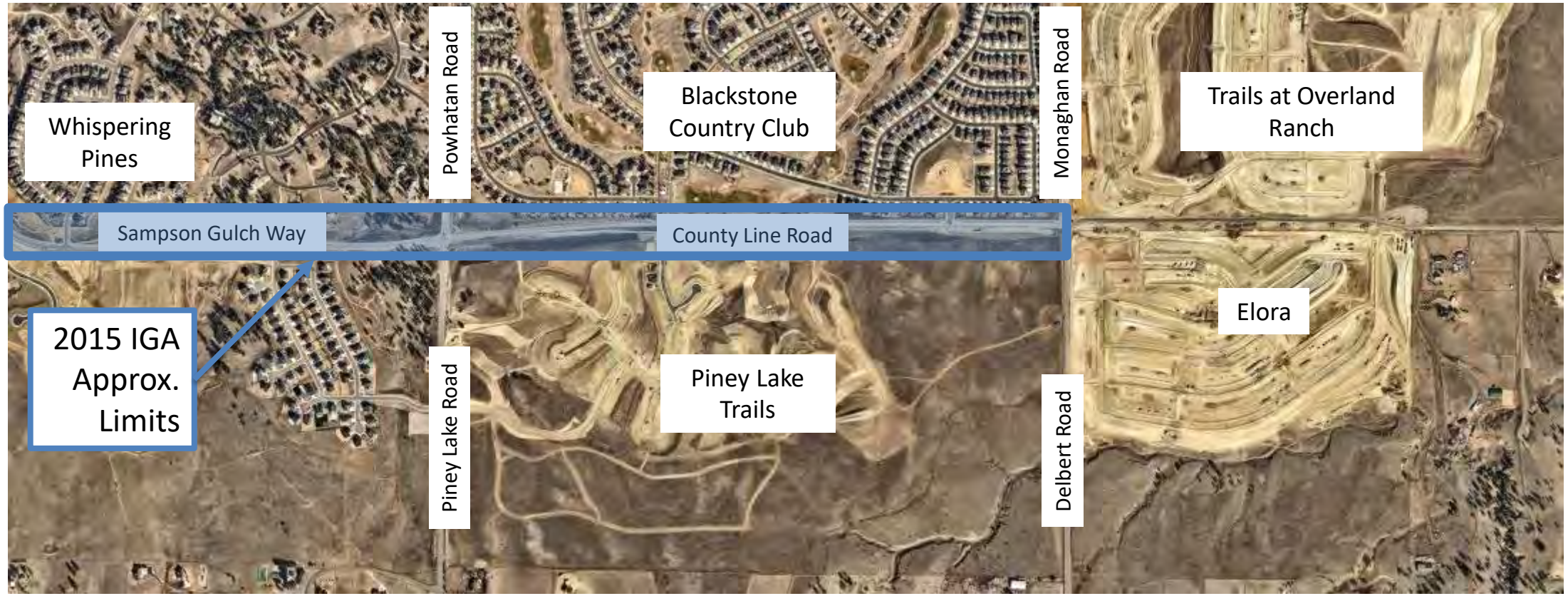
Date
July 15, 2026

Scale
N.T.S

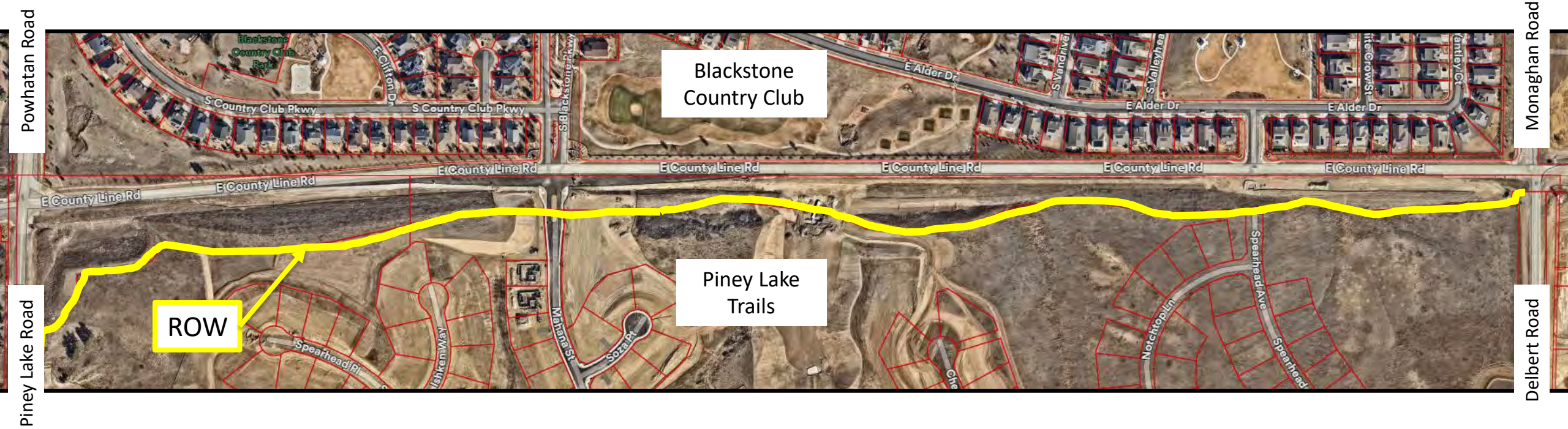


Piney Lake Trails IGA

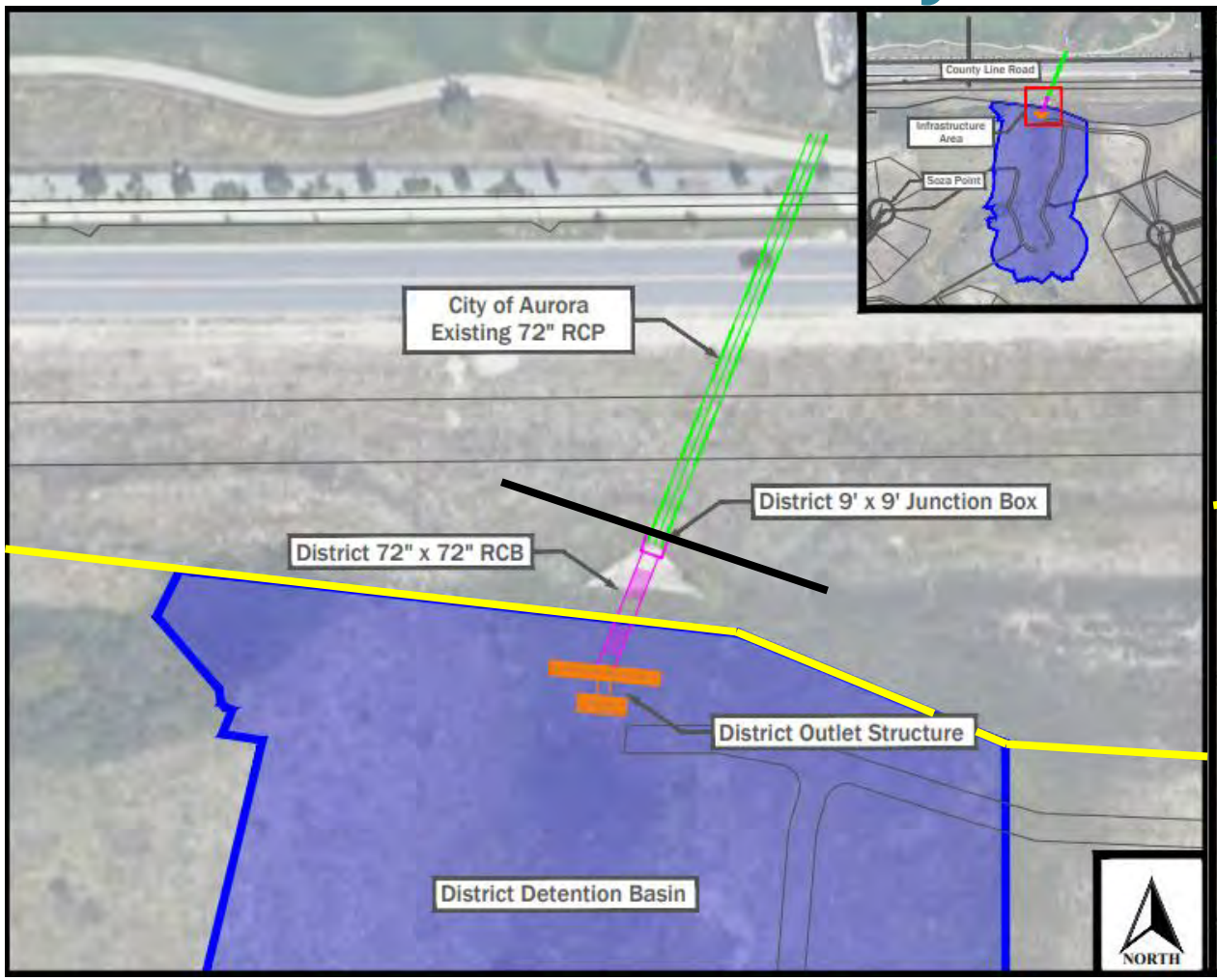
Piney Lake Trails IGA

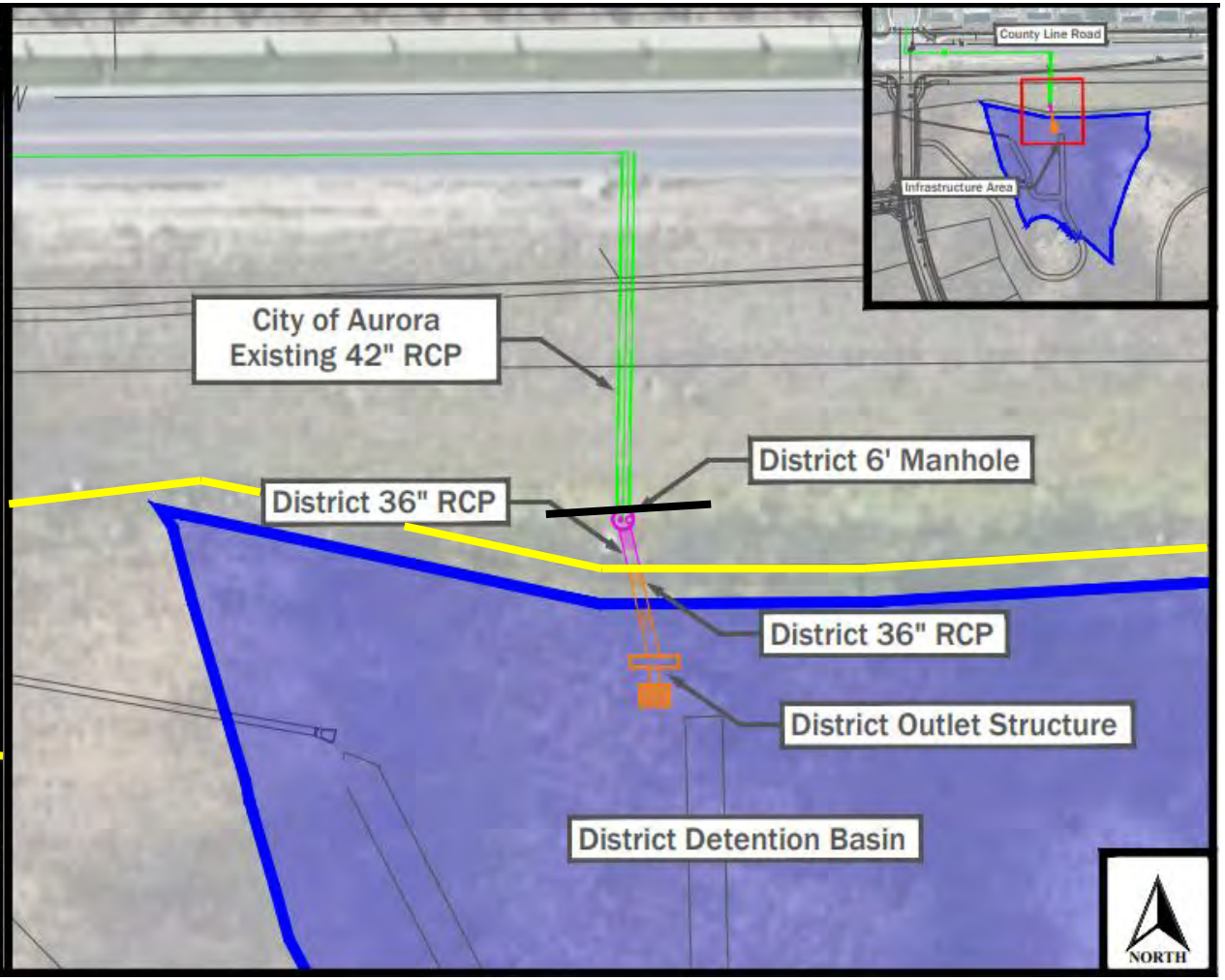


Piney Lake Trails IGA



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: GKW	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

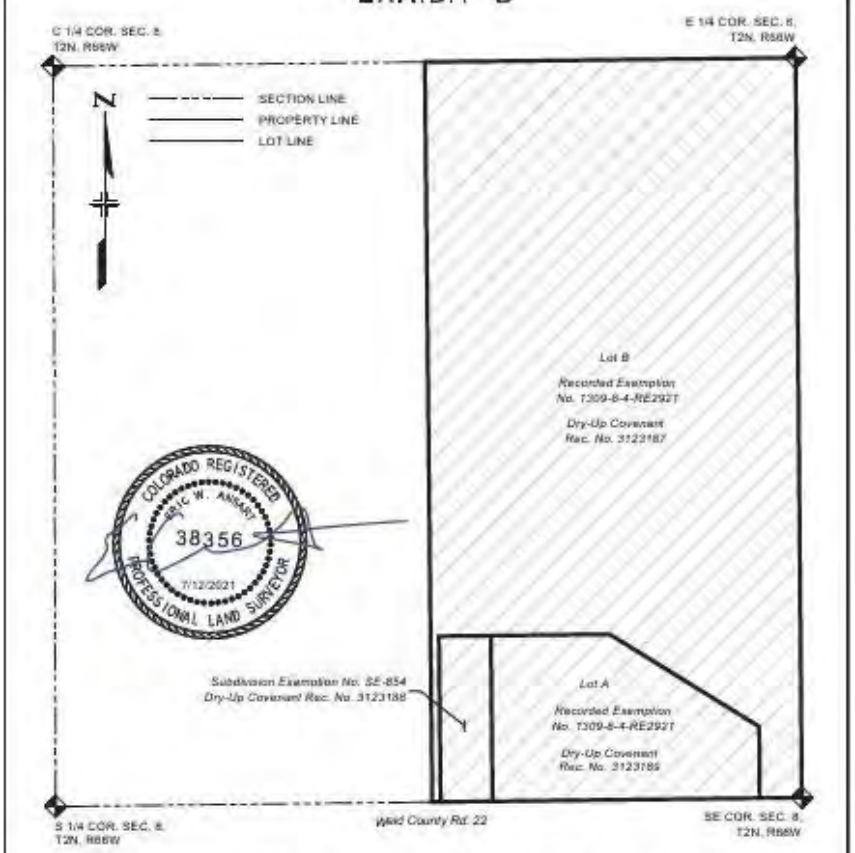
[001 T2+R6-9]

B-2

C-7

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.

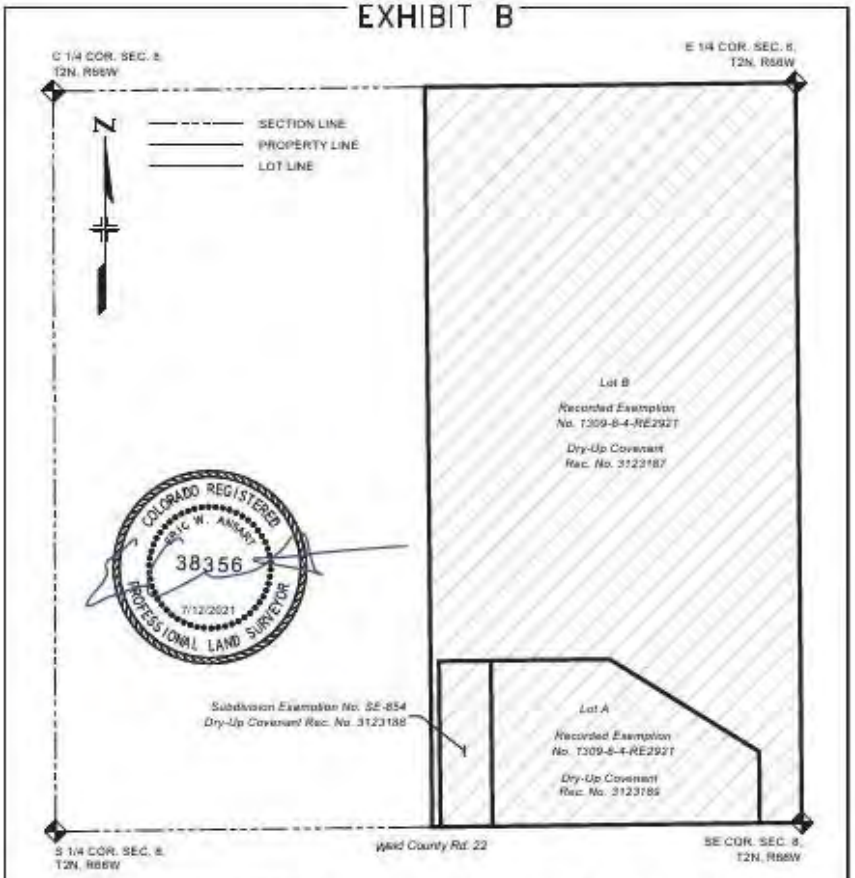
CITY OF AURORA, COLORADO			A PARCEL OF LAND SITUATED IN THE SE 1/4 OF SEC. 8, T2N, R66W, 6TH P.M., COUNTY OF WELD, STATE OF COLORADO
DRAWN BY: EWA	SCALE: NONE	R.O.W. FILE NUMBER: N/A	
CHECKED BY: QKW	DATE: 7/8/2021	JOB NUMBER: 21042	

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.

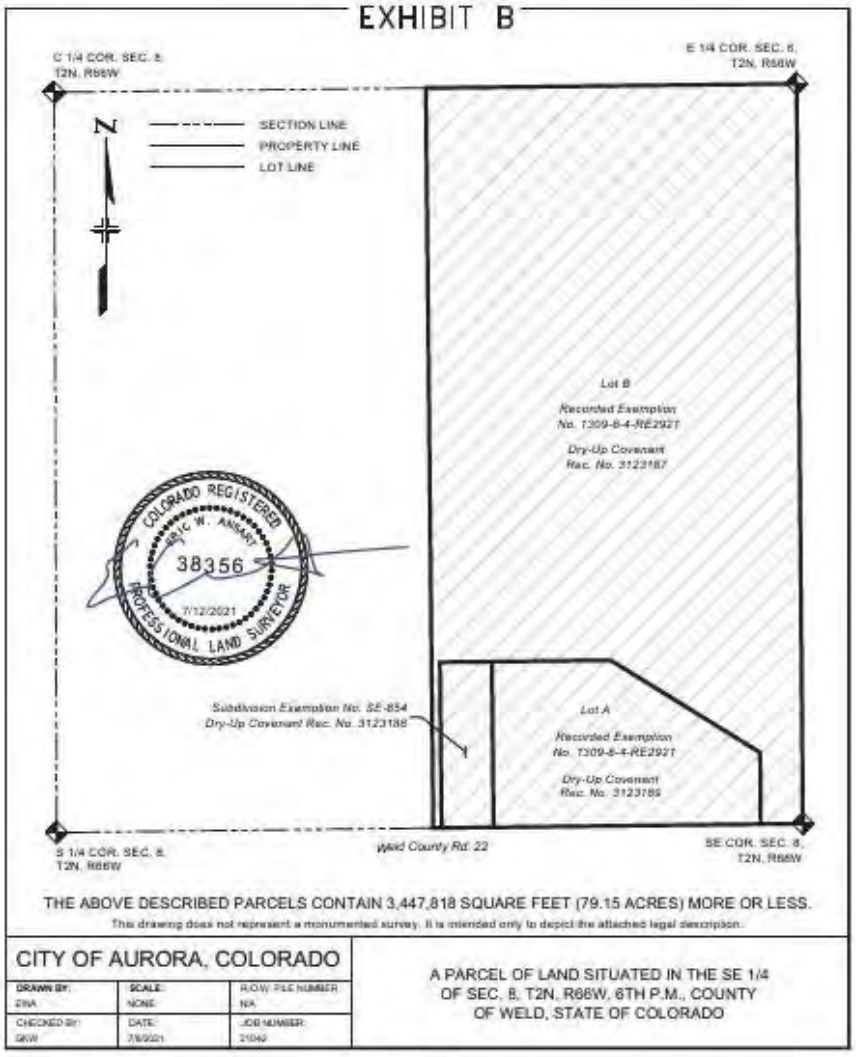
CITY OF AURORA, COLORADO			A PARCEL OF LAND SITUATED IN THE SE 1/4 OF SEC. 8, T2N, R66W, 6TH P.M., COUNTY OF WELD, STATE OF COLORADO
DRAWN BY:	SCALE:	R.O.W. FILE NUMBER:	
ENA	NONE	NA	
CHECKED BY:	DATE:	JOB NUMBER:	
QKW	7/8/2021	21042	

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: ENA	SCALE: NONE	R.O.W. FILE NUMBER: N/A	
CHECKED BY: QKW	DATE: 7/8/2021	JOB NUMBER: 21042	

PAGE 2 OF 3

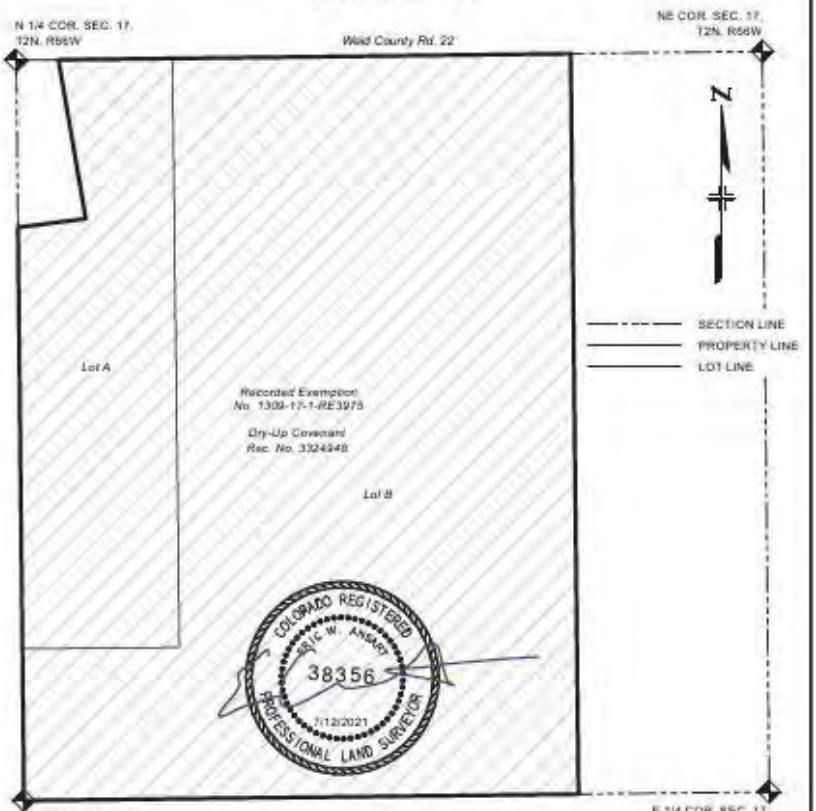
[001 13-88-9]

B-5

C-10

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.

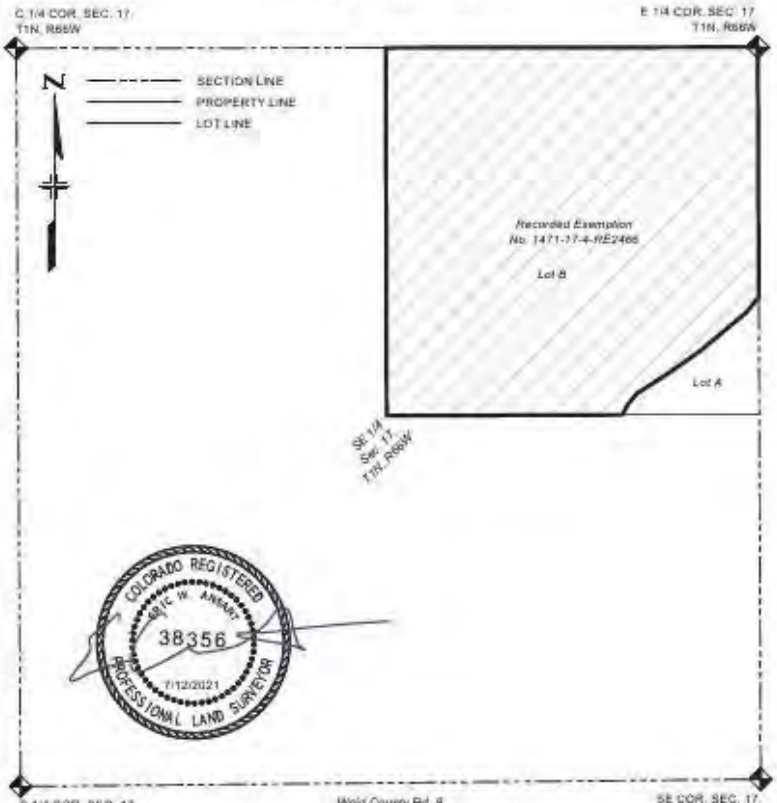
CITY OF AURORA, COLORADO			A PARCEL OF LAND SITUATED IN THE NE 1/4 OF SEC. 17, T2N, R86W, 6TH P.M., COUNTY OF WELD, STATE OF COLORADO
DRAWN BY: EWA	SCALE: NONE	R.O.W. FILE NUMBER: N/A	
CHECKED BY: QKW	DATE: 7/9/2021	JOB NUMBER: 21042	

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: ENA	SCALE: NONE	R.O.W. FILE NUMBER: N/A	
CHECKED BY: QKW	DATE: 7/8/2021	JOB NUMBER: 21042	

PAGE 1 OF 1

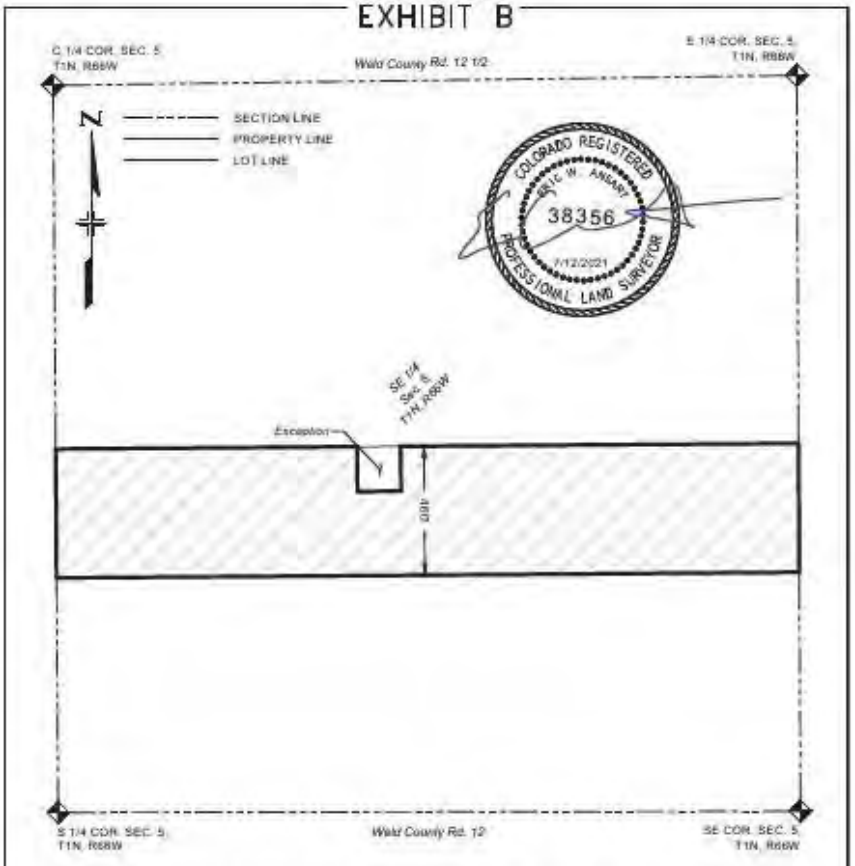
[001 13-88-9]

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.

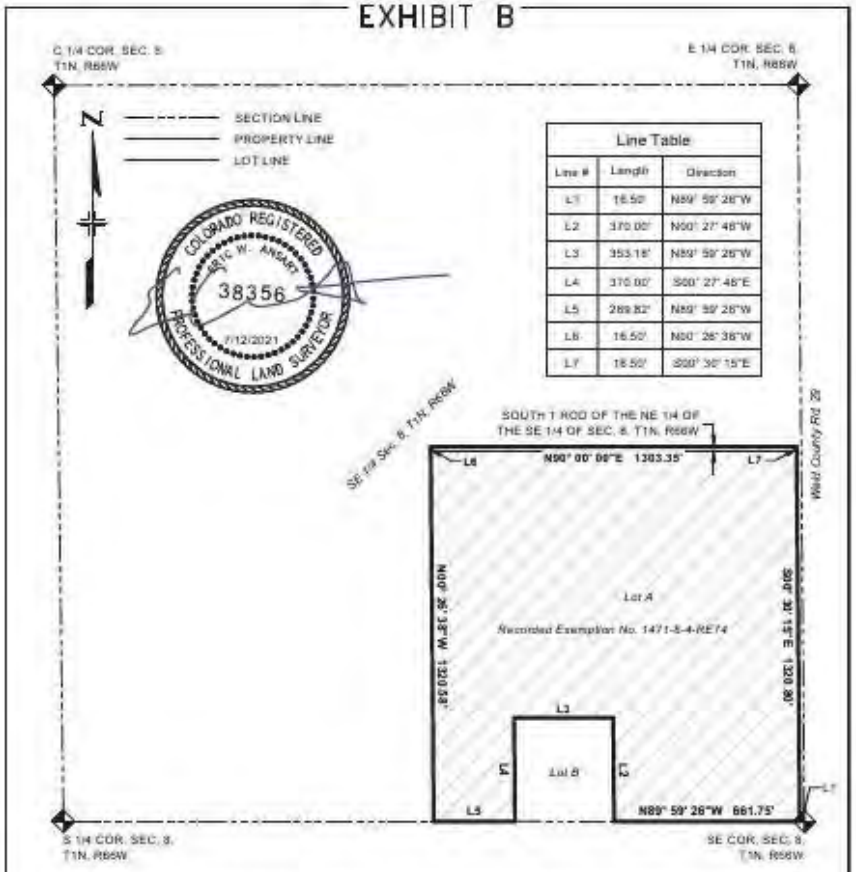
CITY OF AURORA, COLORADO			A PARCEL OF LAND SITUATED IN THE SE 1/4 OF SEC. 5, T1N, R66W, 6TH P.M., COUNTY OF WELD, STATE OF COLORADO
DRAWN BY: ZWA	SCALE: NONE	R.O.W. FILE NUMBER: N/A	
CHECKED BY: QKW	DATE: 7/9/2021	JOB NUMBER: 21042	

PAGE 1 OF 1

[001 13-88-9]

ILLUSTRATION FOR

EXHIBIT B



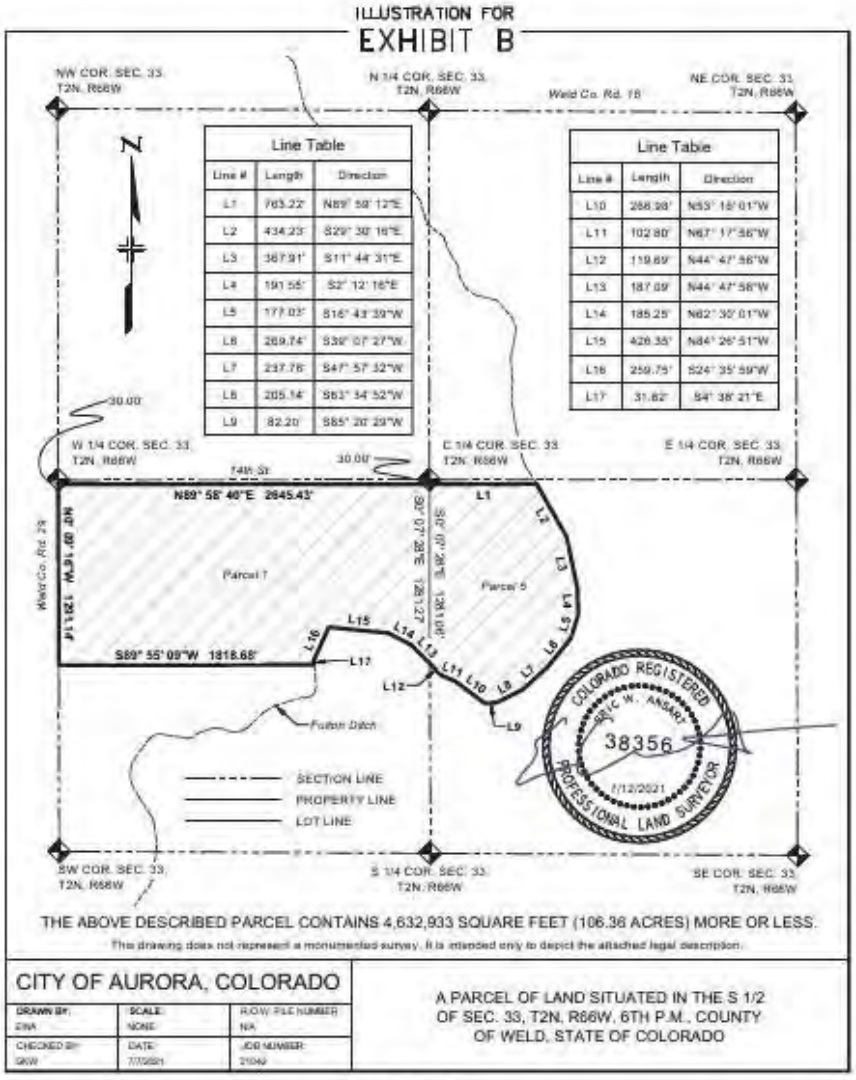
THE ABOVE DESCRIBED PARCEL CONTAINS 1,613,028 SQUARE FEET (37.03 ACRES) MORE OR LESS.

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: 21040	

PAGE 1 OF 1

[001 13-88-9]



PAGE 1 OF 1

3154 0353.5

B-10

C-15

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

DORIS D. KELLY NOTARY PUBLIC STATE OF CO

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

DORIS D. KELLY [SEAL] NOTARY PUBLIC STATE OF COLORADO

Doris D Kelly
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 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.

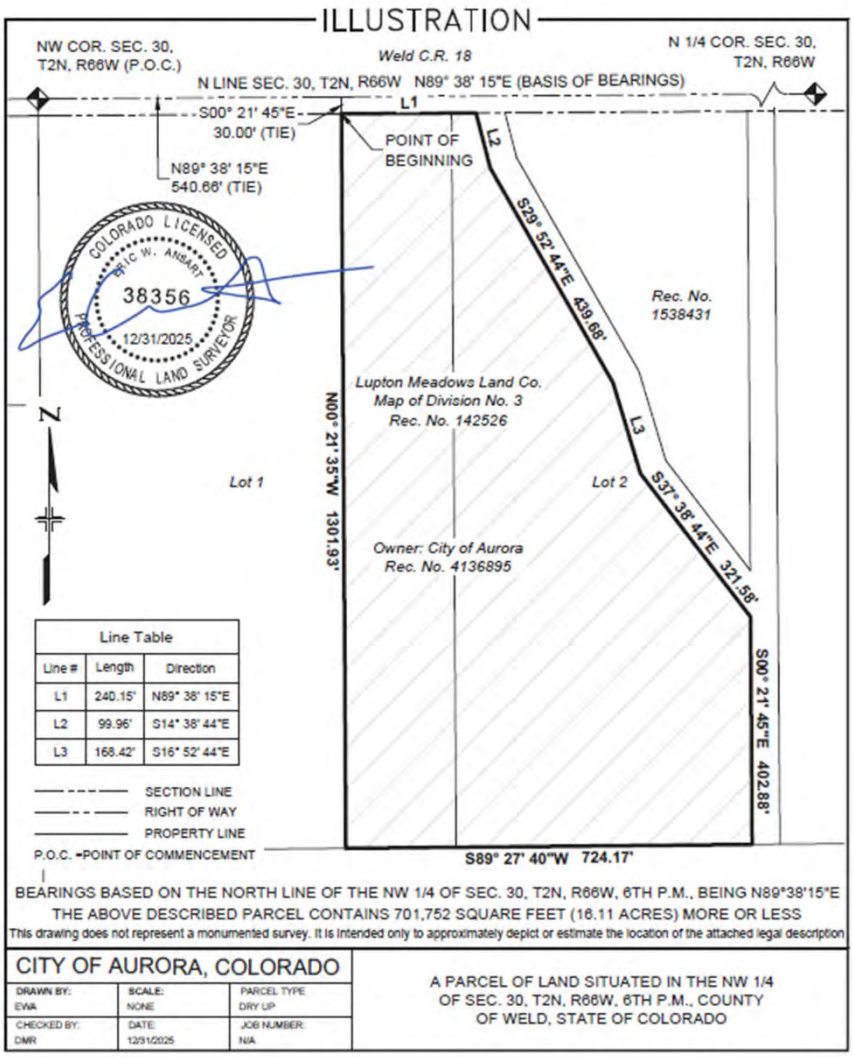
Illustration attached hereto and made a part hereof.

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 17th 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

1

A-1

"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 02/26/91 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

A-3

A-8

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

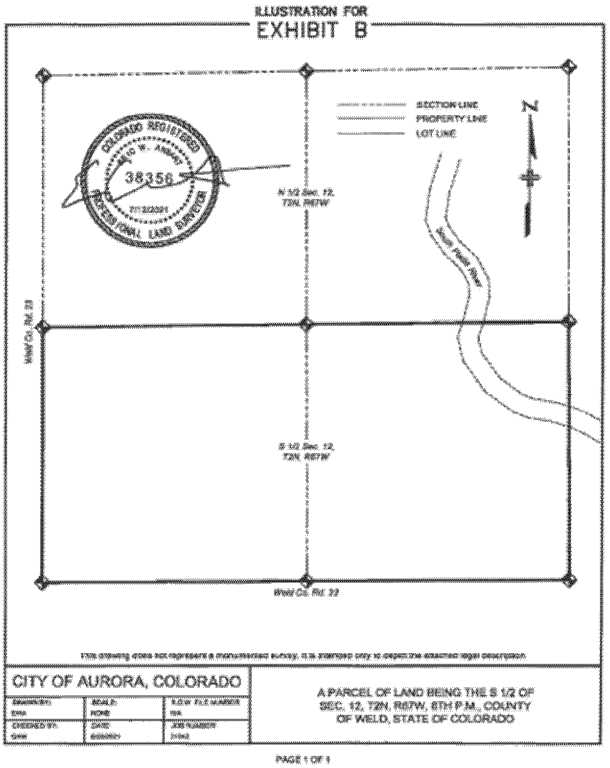
-3-

A-4

A-9

Exhibit – B
Map

[See Attached]



B-1

31540935

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

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

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

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

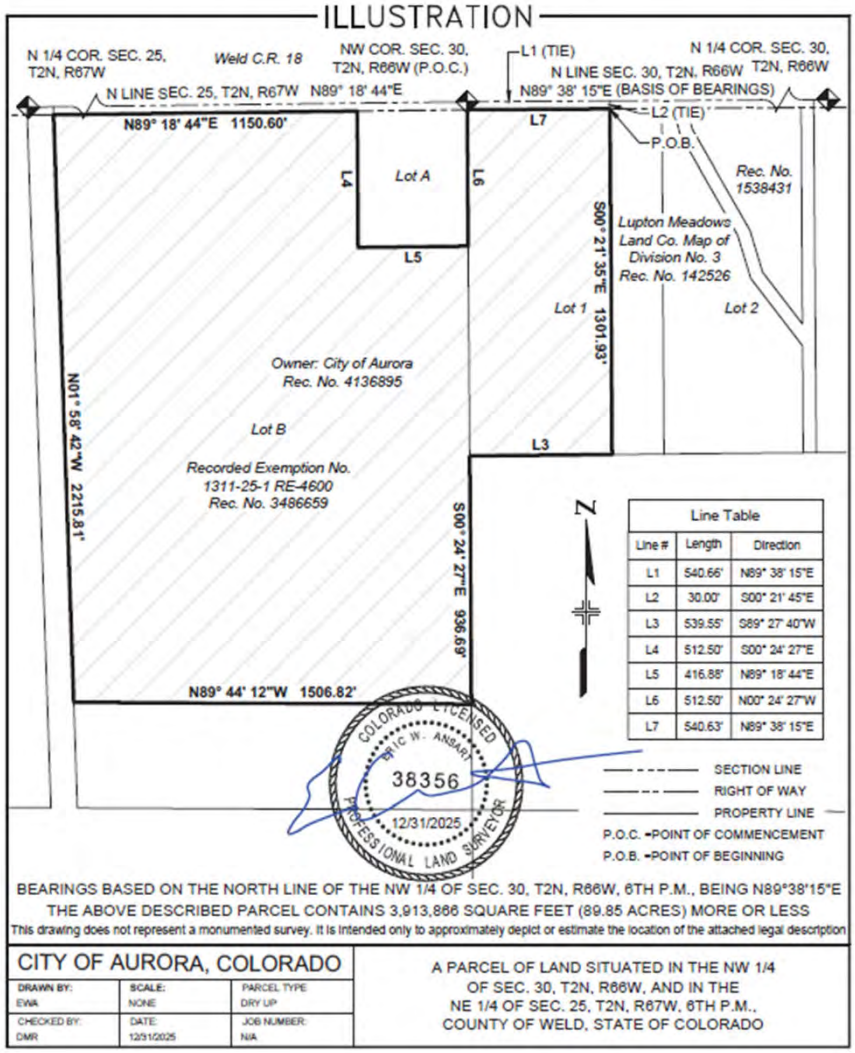


Exhibit G
Form of Depletion Credit Allocation Agreement

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

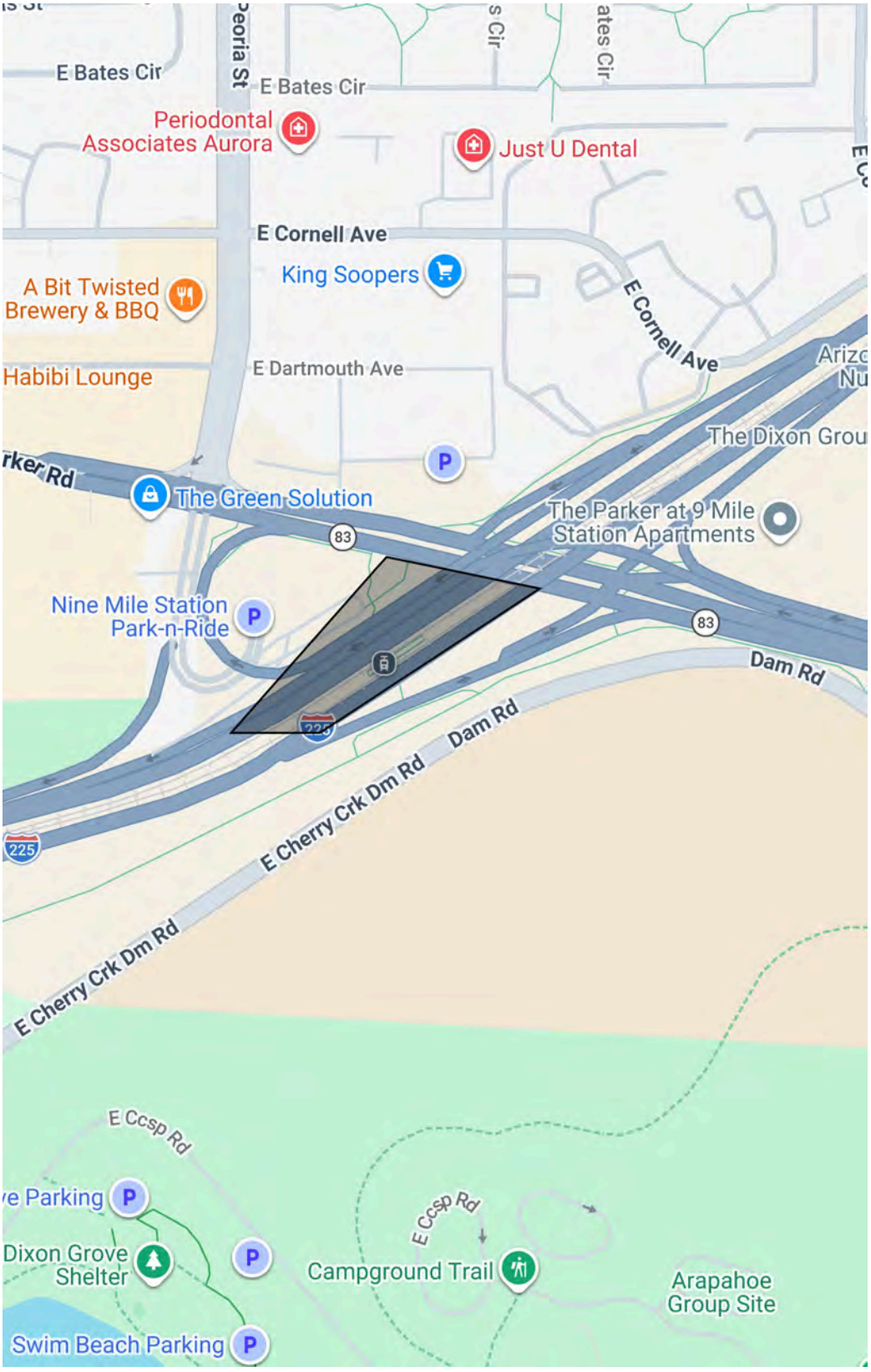
9/28/2026 9:46:08 AM

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: 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

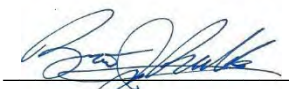
ATTEST:

_____

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.

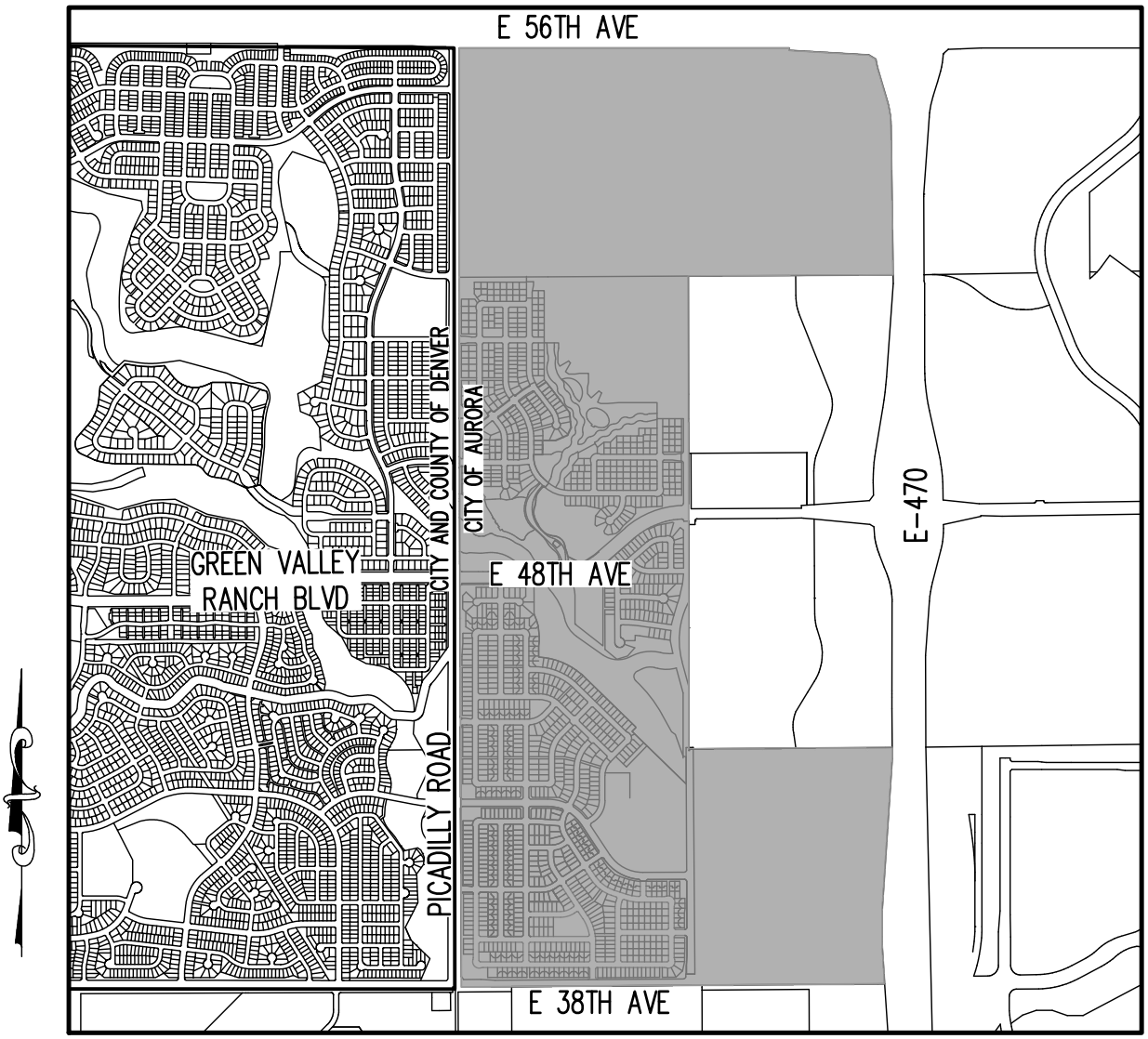


DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT B

Aurora Vicinity Map

VICINITY MAP



0' 1000' 2000' 4000'

SCALE: 1" = 2000'

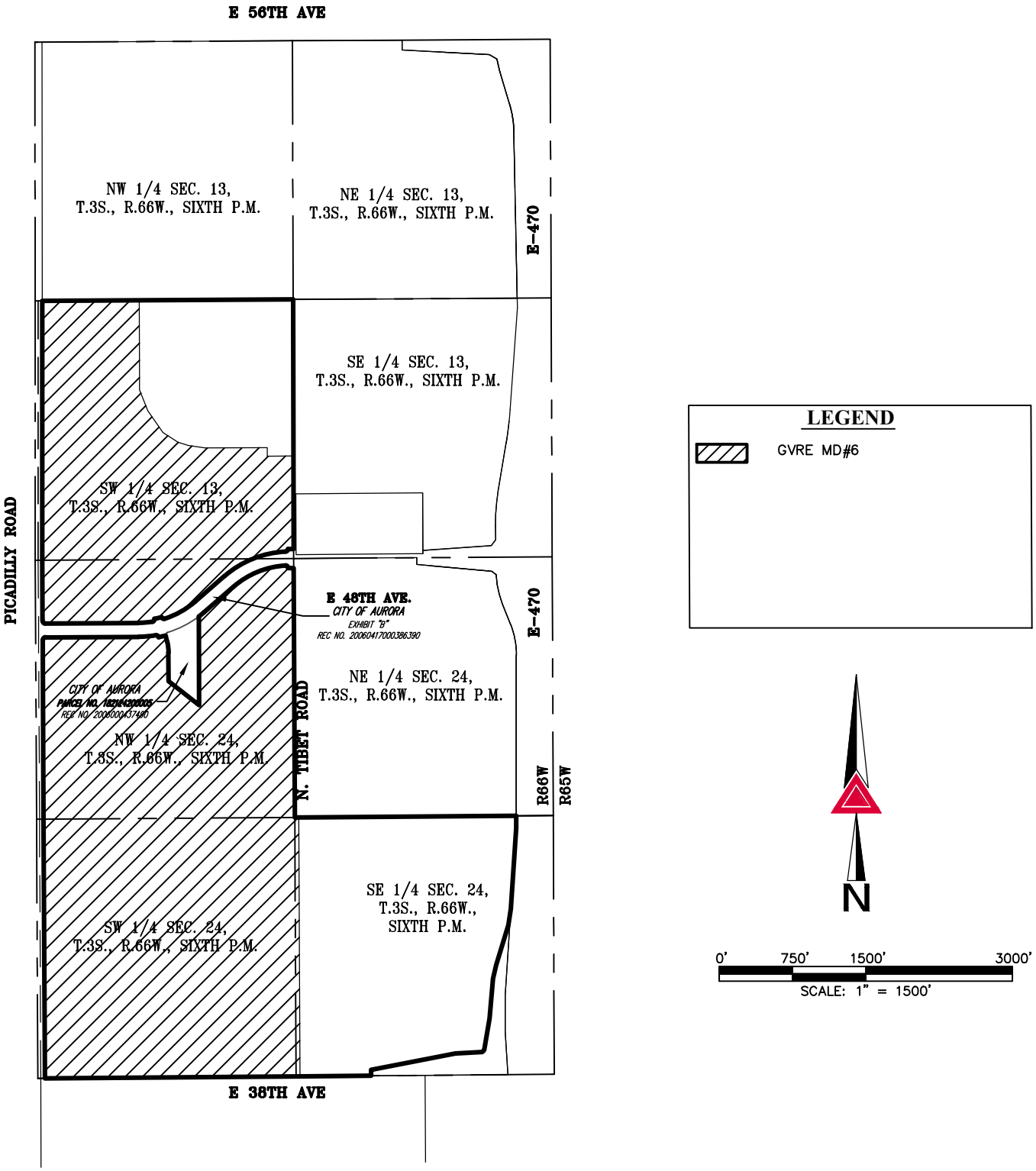
CITY OF AURORA, COLORADO

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.

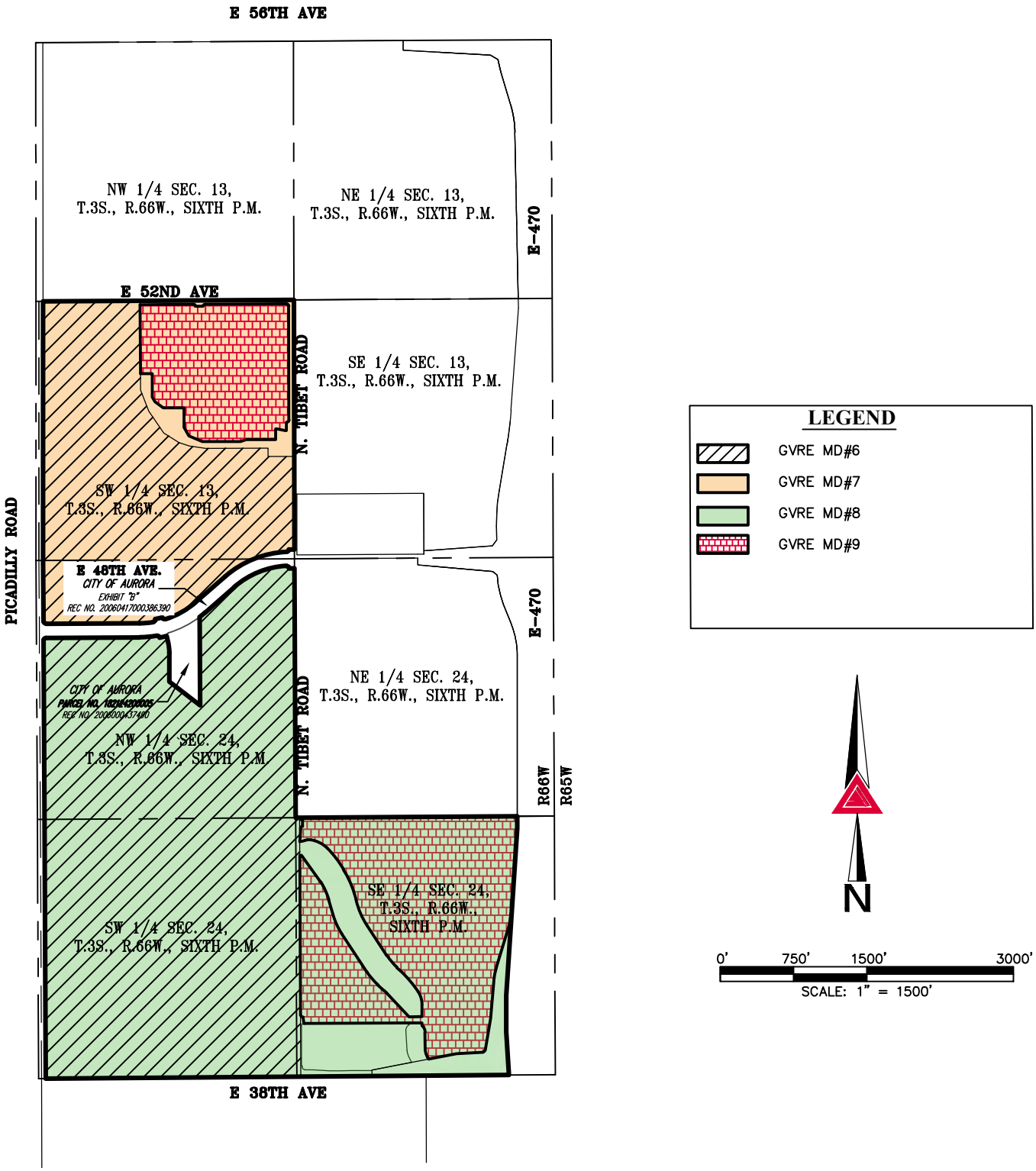
PATH: GVRE Metro District\Dwg\EXHIBITS
DWG NAME: GVRE District 6
DWG: DED CHK: DED
DATE: 2026-07-13
SCALE: 1" = 1500'

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

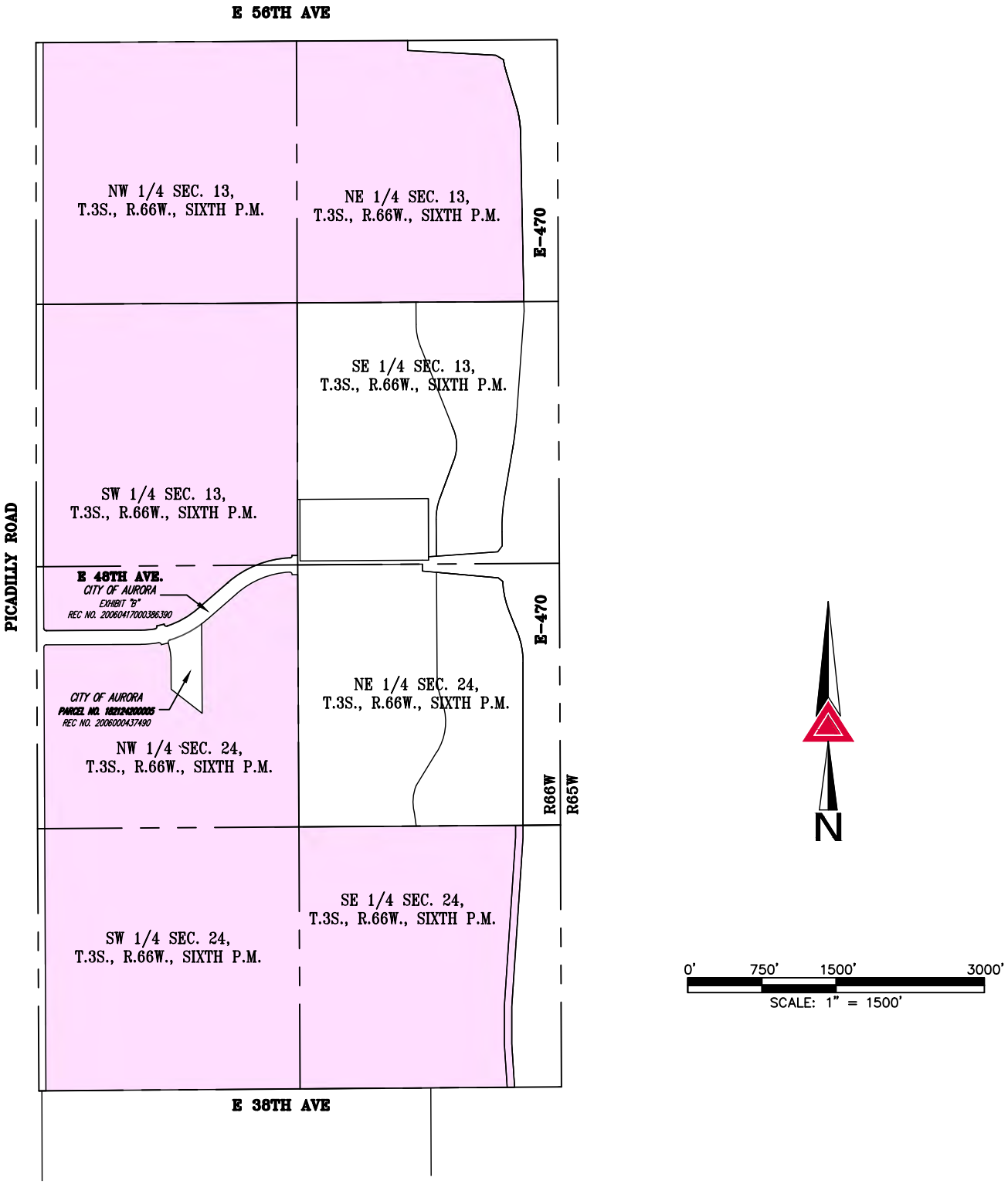
GVRE OVERALL DISTRICT 6-9

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

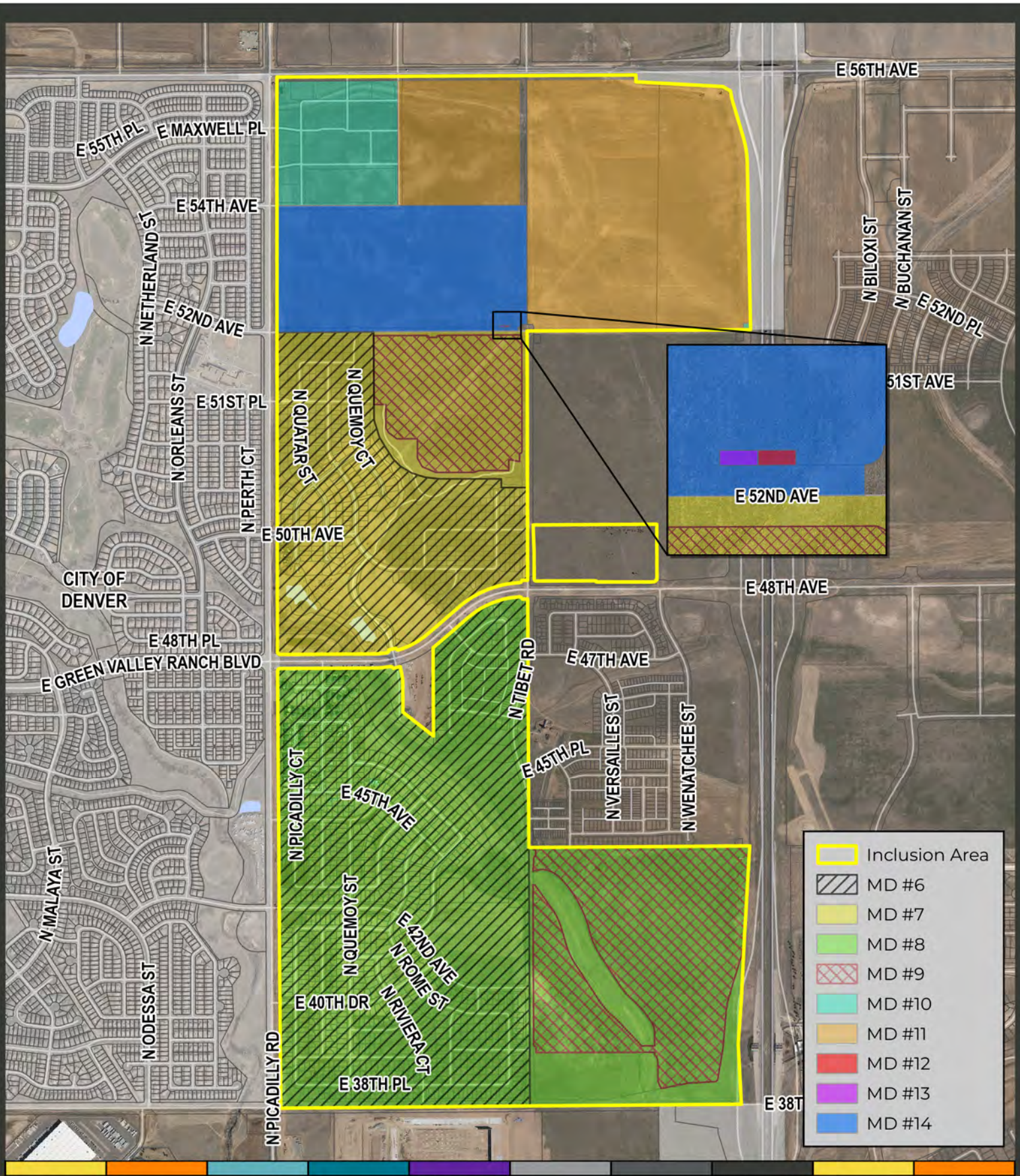
By: _____
MIKE COFFMAN, Mayor

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

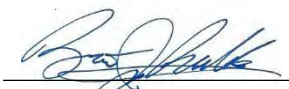
ATTEST:

_____

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.

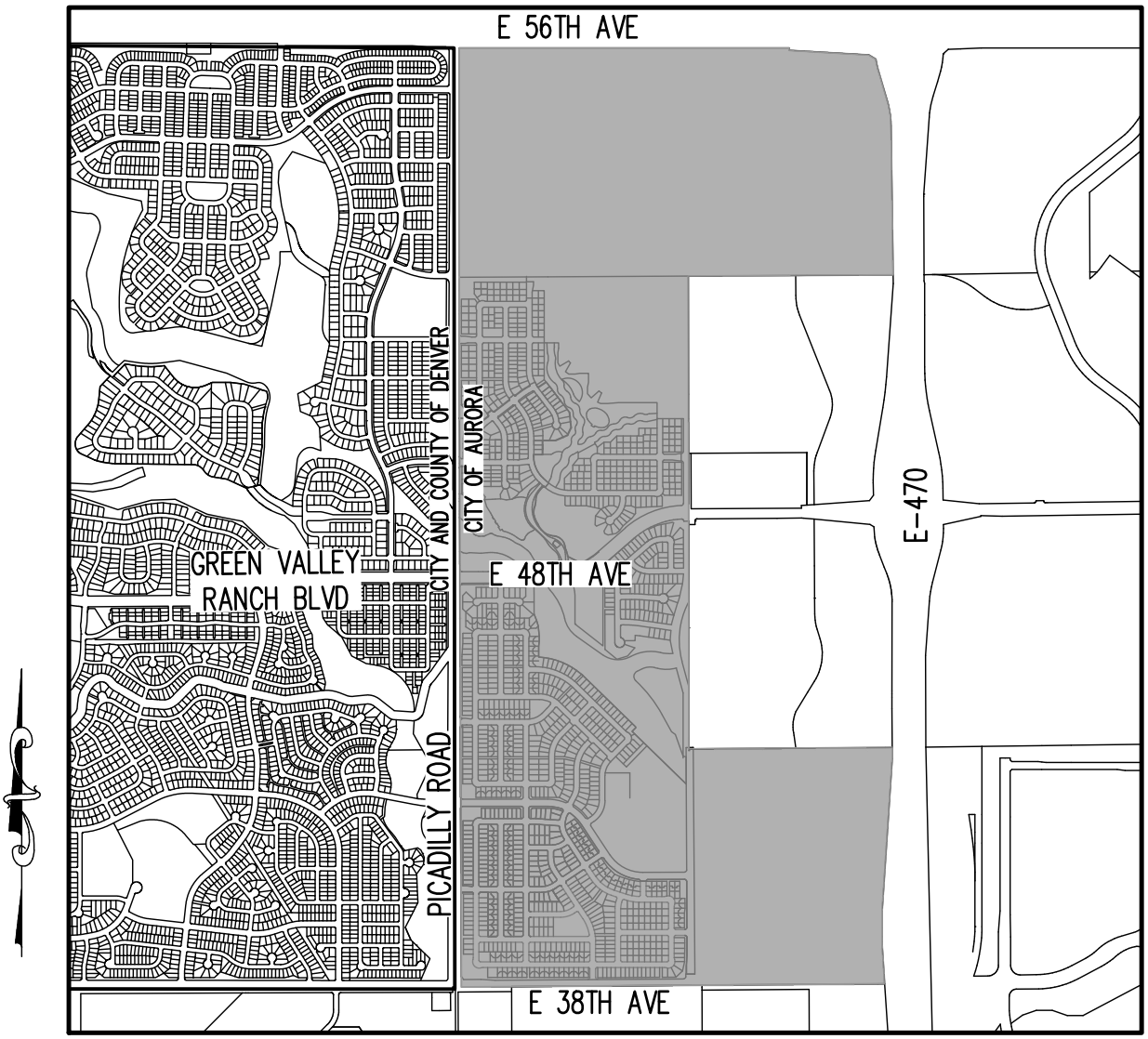


DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT B

Aurora Vicinity Map

VICINITY MAP



0' 1000' 2000' 4000'

SCALE: 1" = 2000'

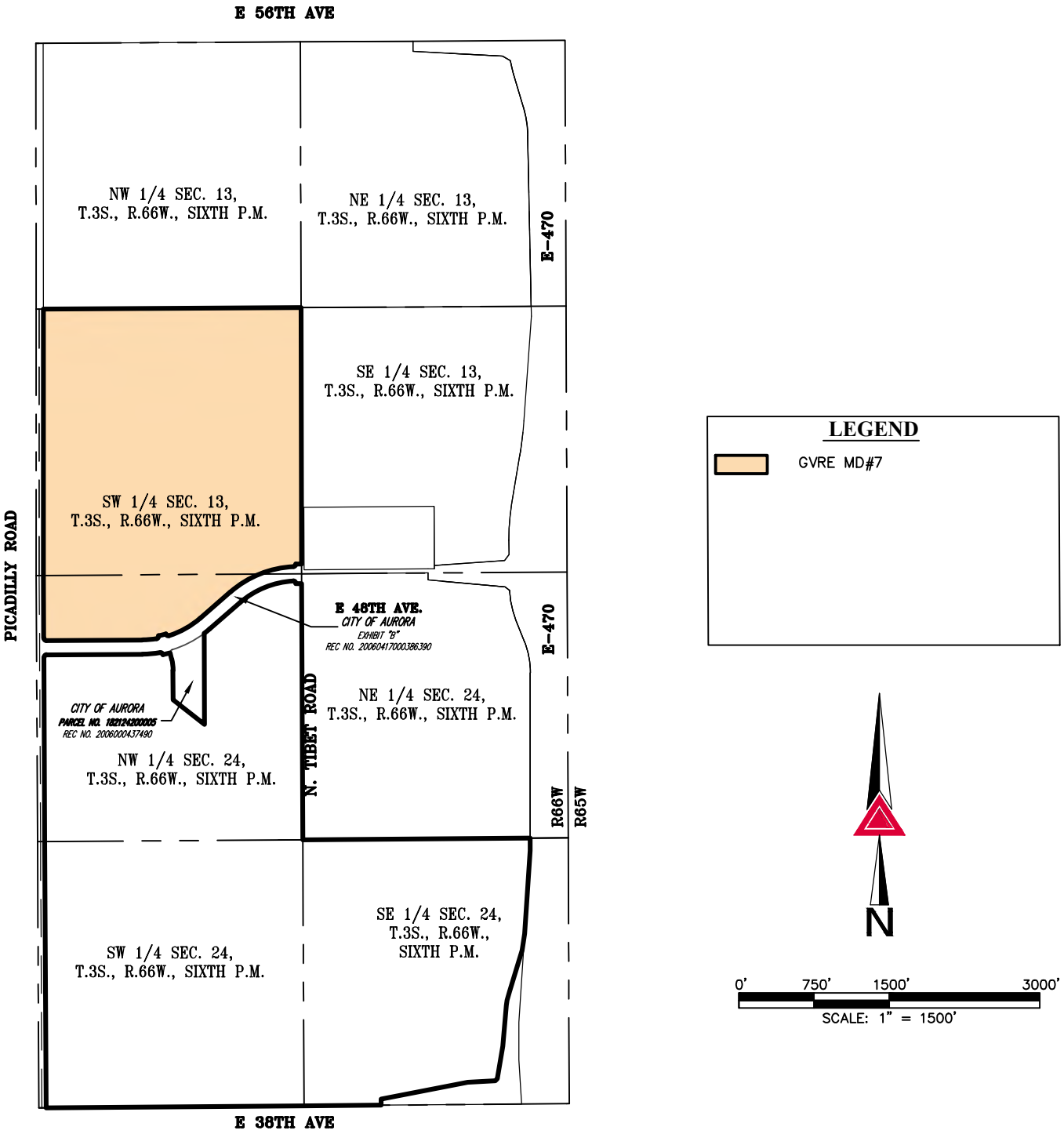
CITY OF AURORA, COLORADO

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.

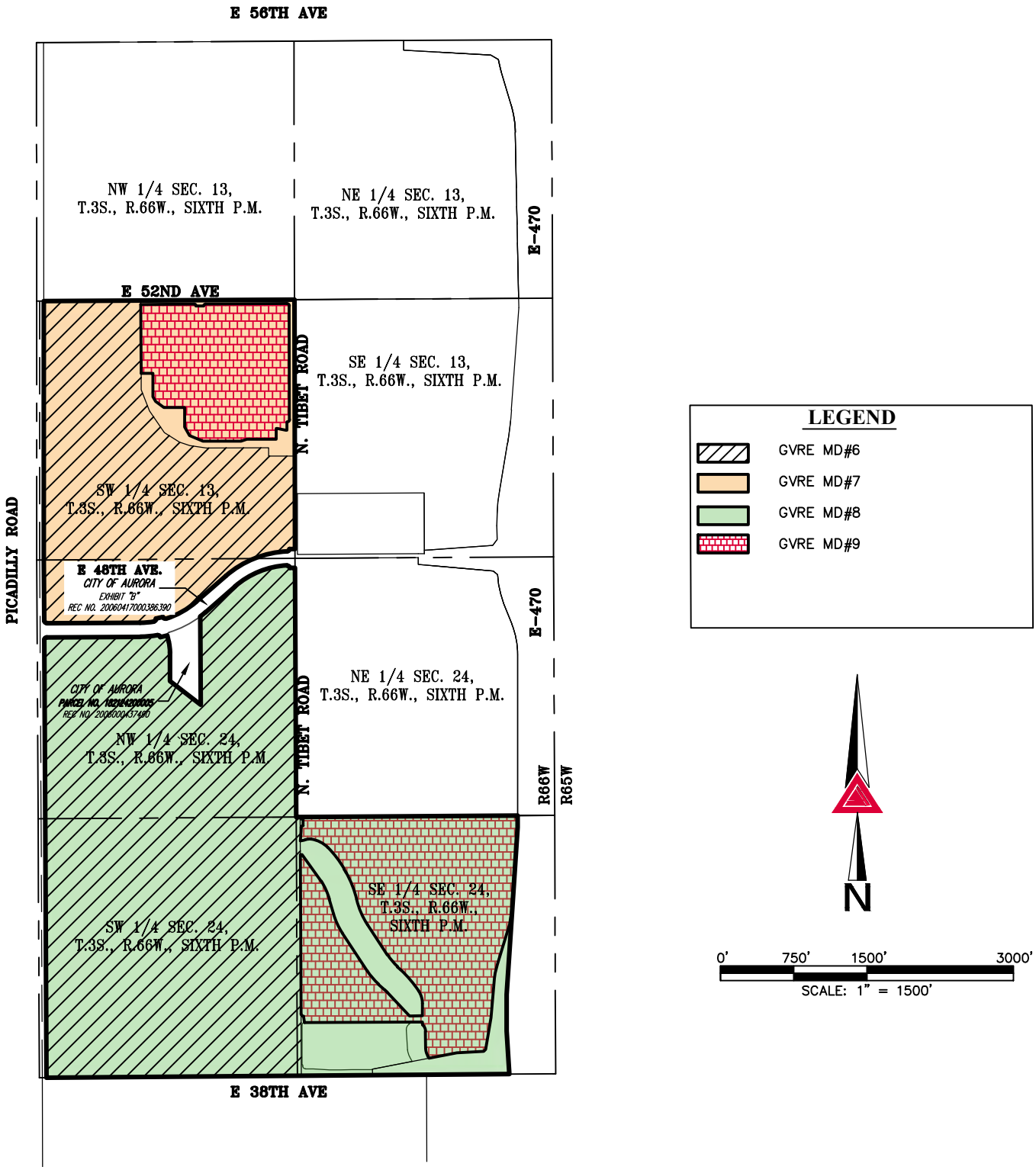
PATH: GVRE Metro District\Dwg\EXHIBITS
DWG NAME: GVRE District 7
DWG: DED CHK: DED
DATE: 2026-07-13
SCALE: 1" = 1500'

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

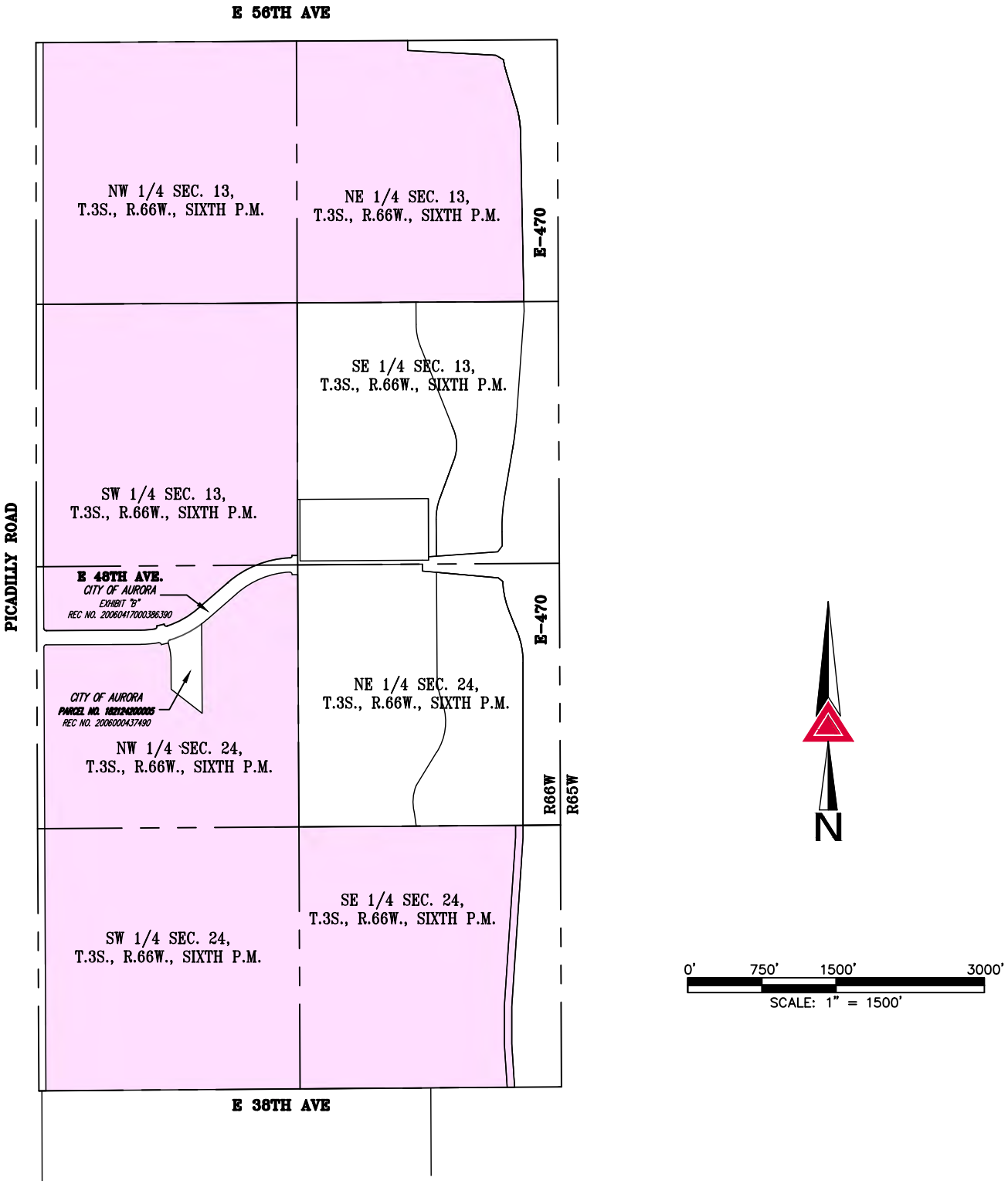
GVRE OVERALL DISTRICT 6-9

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. ~~———~~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. 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

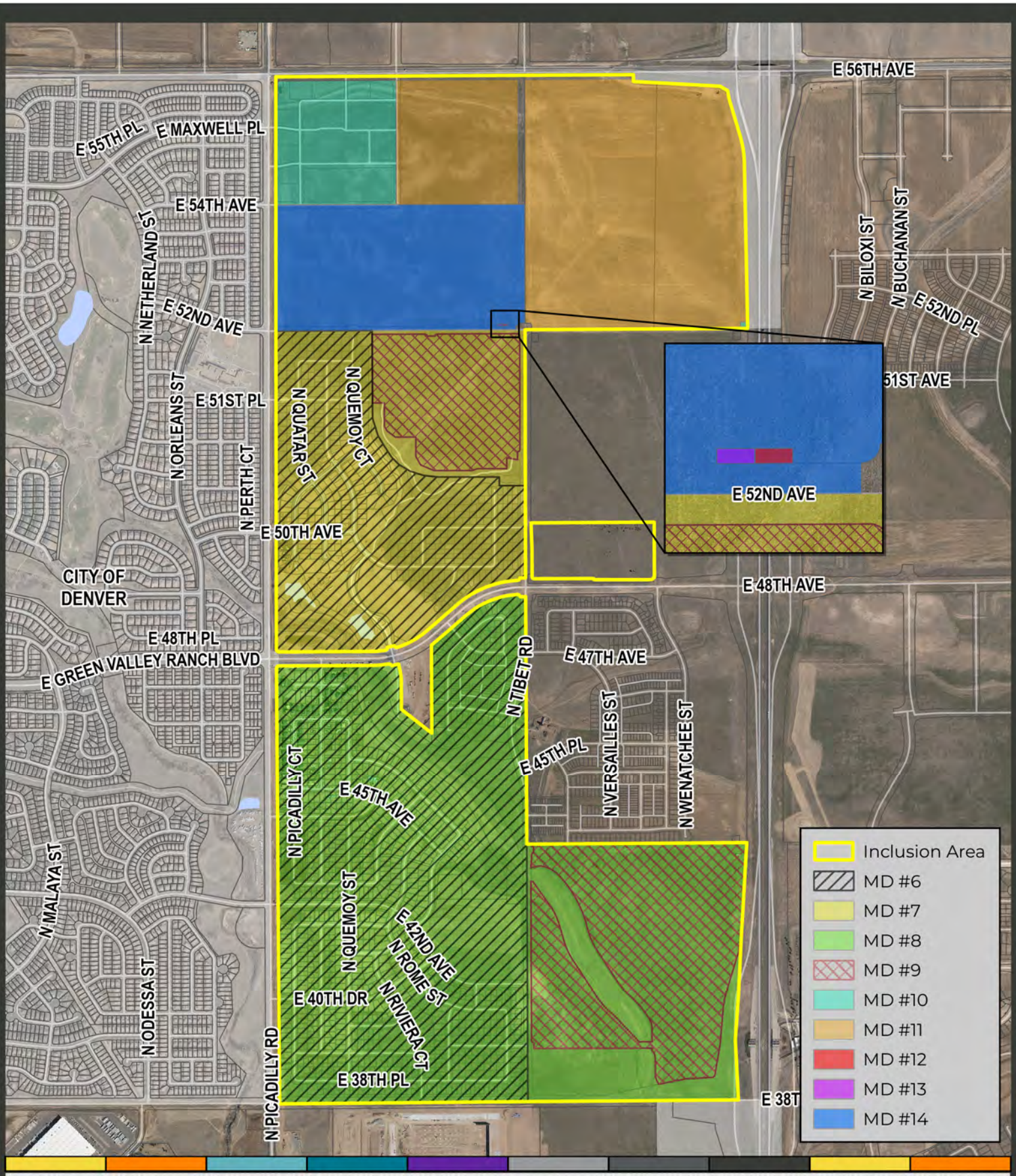
By: _____
MIKE COFFMAN, Mayor

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

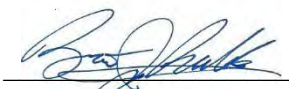
ATTEST:

_____

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

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.

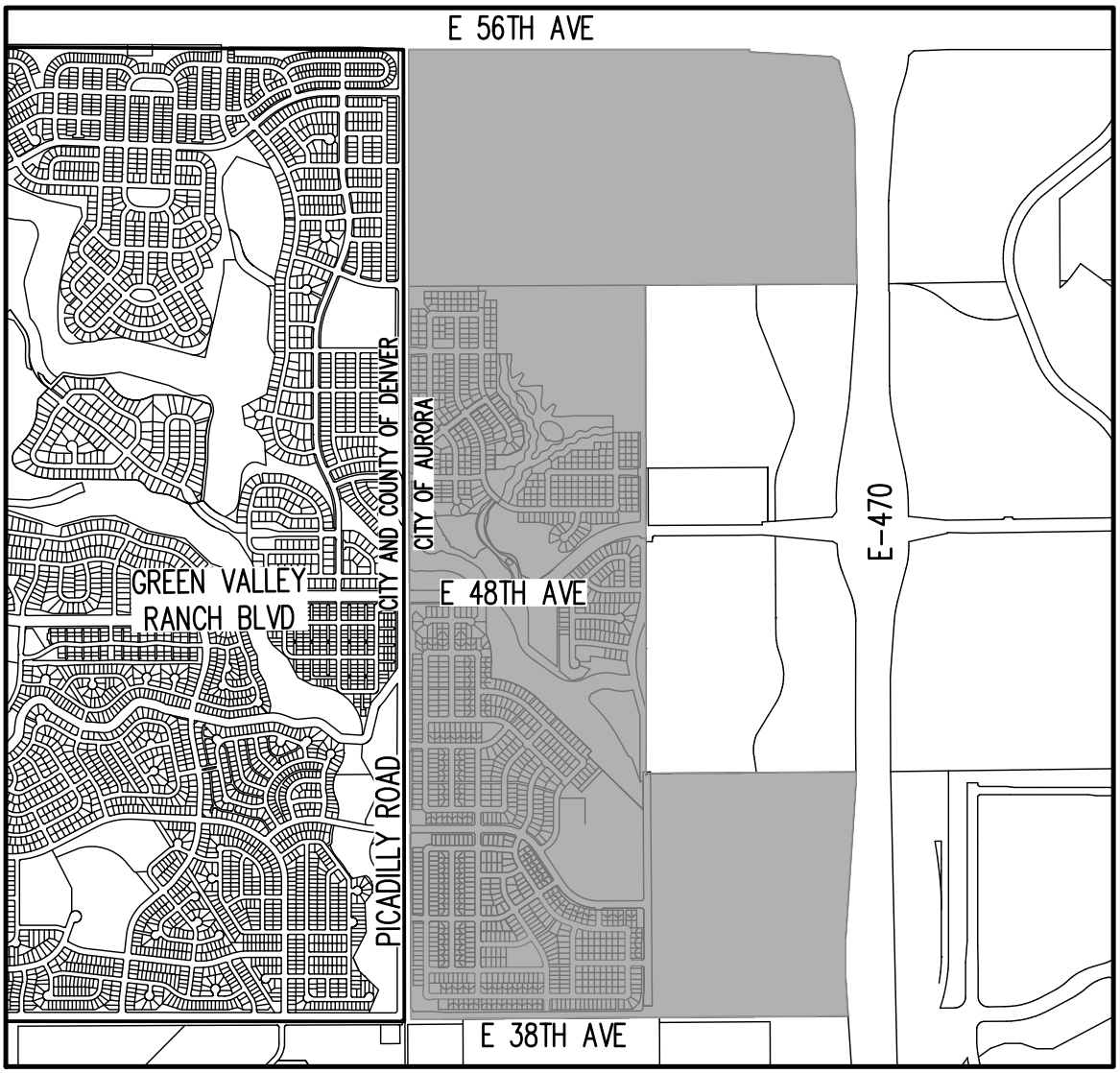


DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT B

Aurora Vicinity Map

VICINITY MAP



0' 1000' 2000' 4000'

SCALE: 1" = 2000'

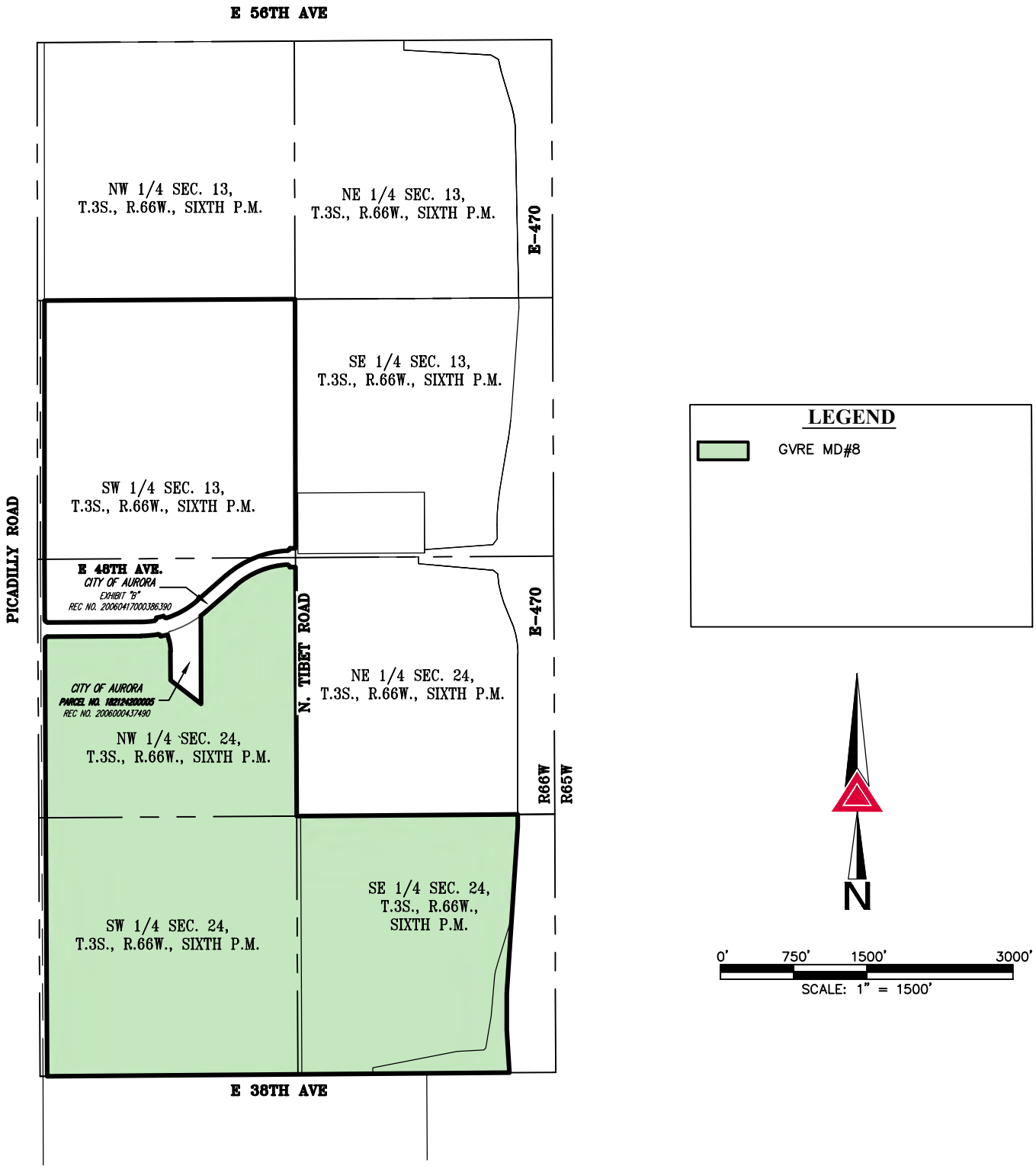
CITY OF AURORA, COLORADO

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.

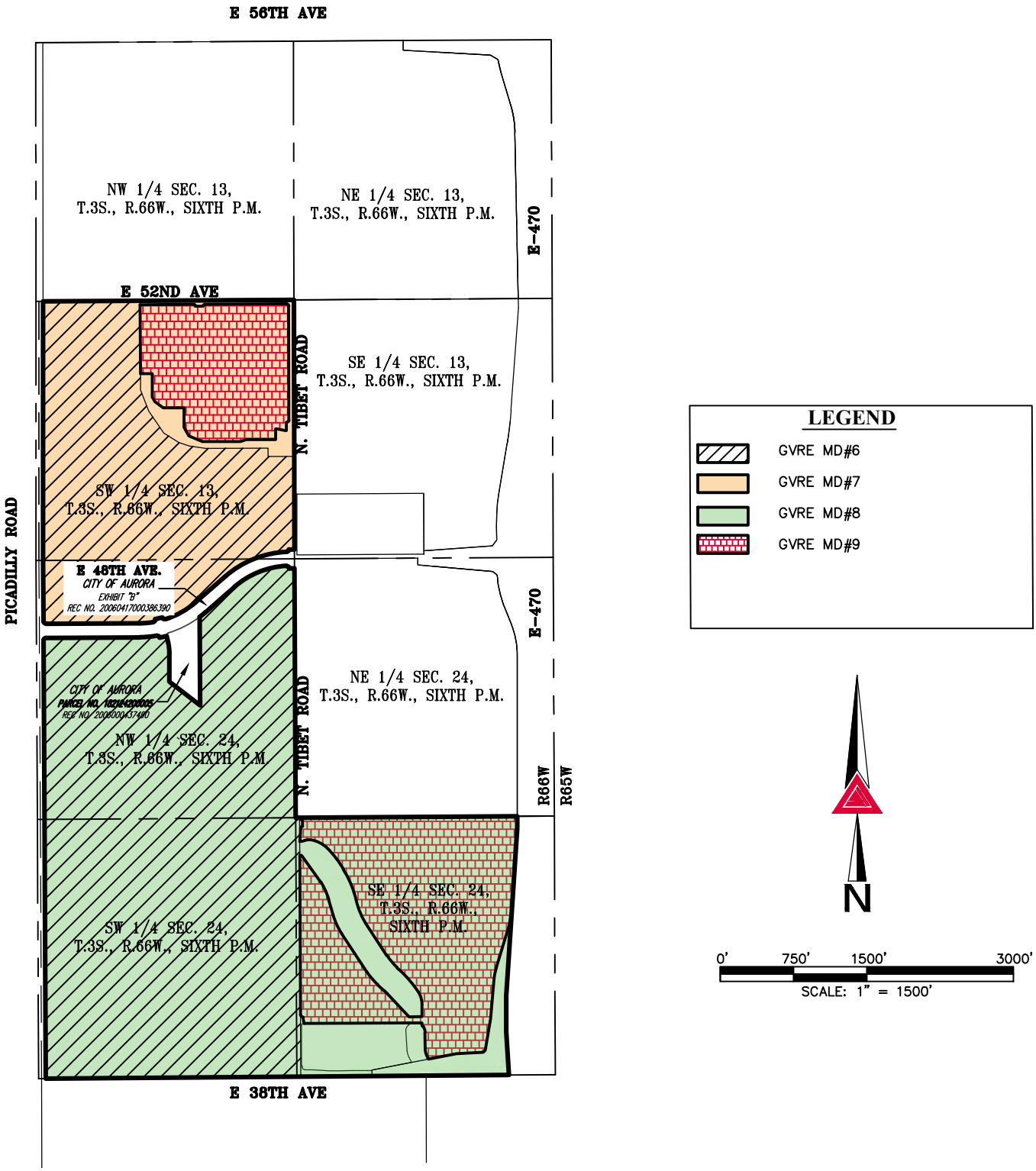
PATH: GVRE Metro District\Dwg\EXHIBITS
DWG NAME: GVRE District 8
DWG: DED CHK: DED
DATE: 2026-07-13
SCALE: 1" = 1500'

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

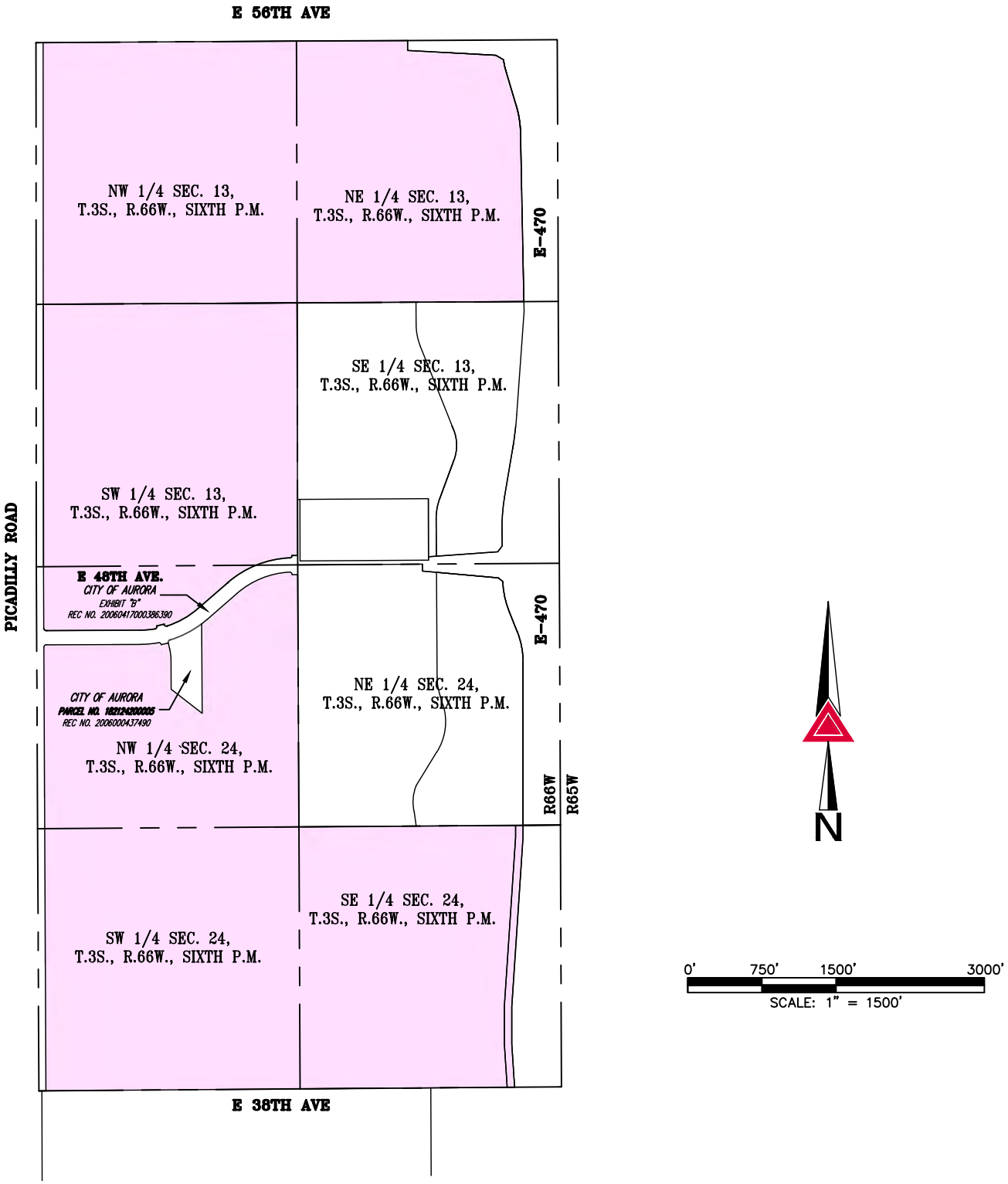
GVRE OVERALL DISTRICT 6-9

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

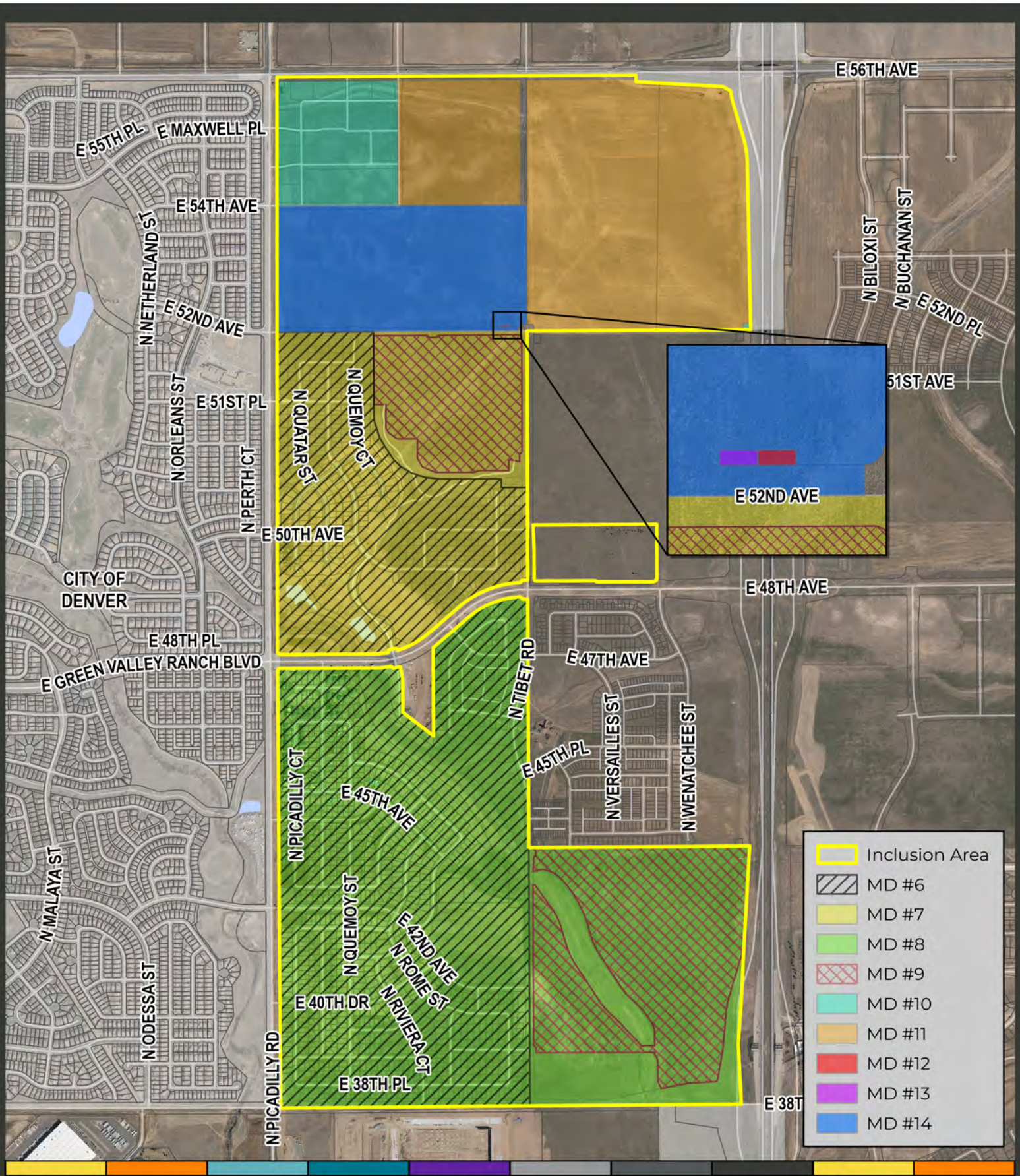
By: _____
MIKE COFFMAN, Mayor

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

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

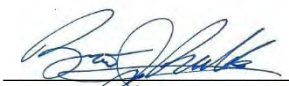
ATTEST:

_____

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.

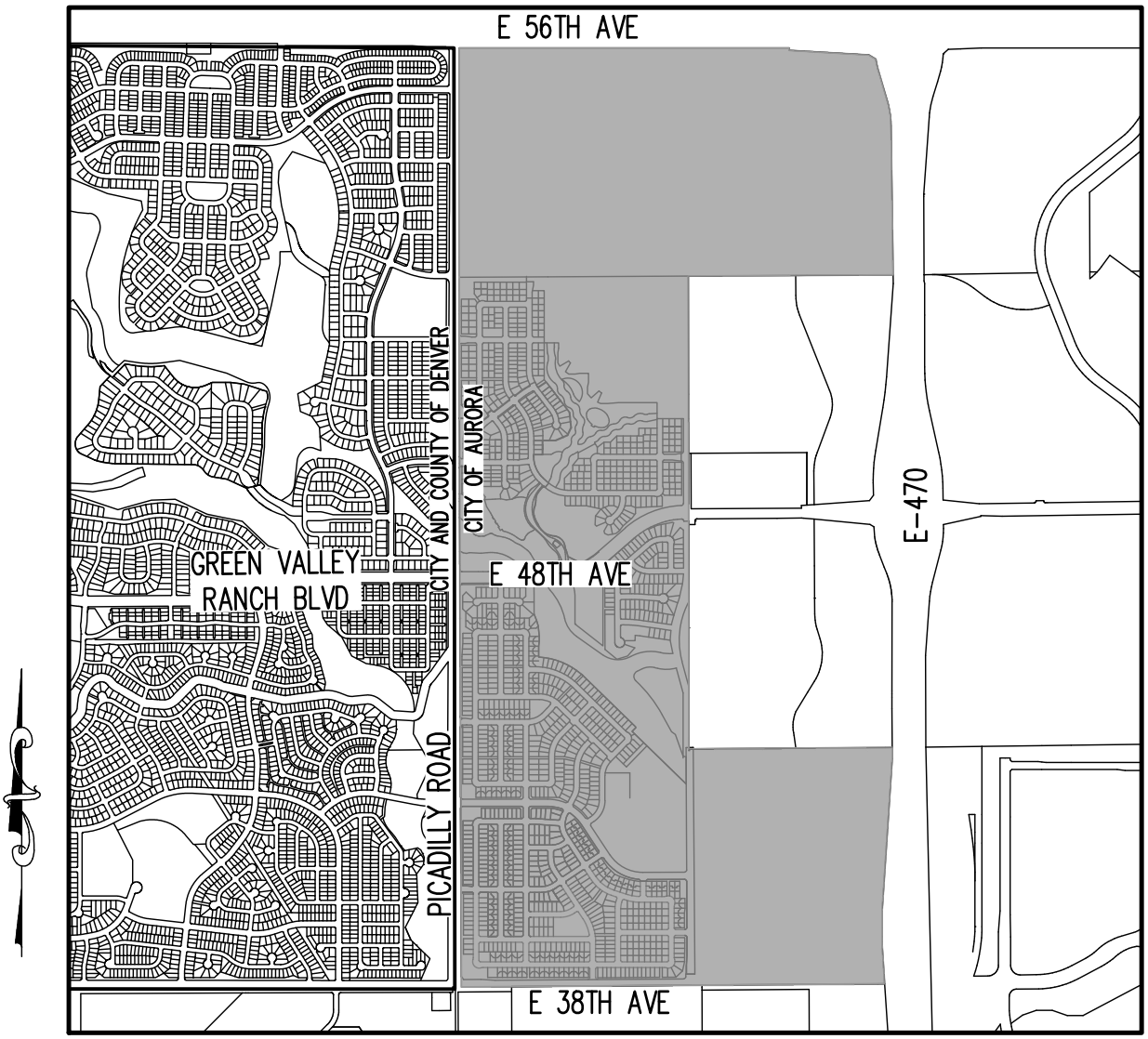


DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT B

Aurora Vicinity Map

VICINITY MAP



0' 1000' 2000' 4000'

SCALE: 1" = 2000'

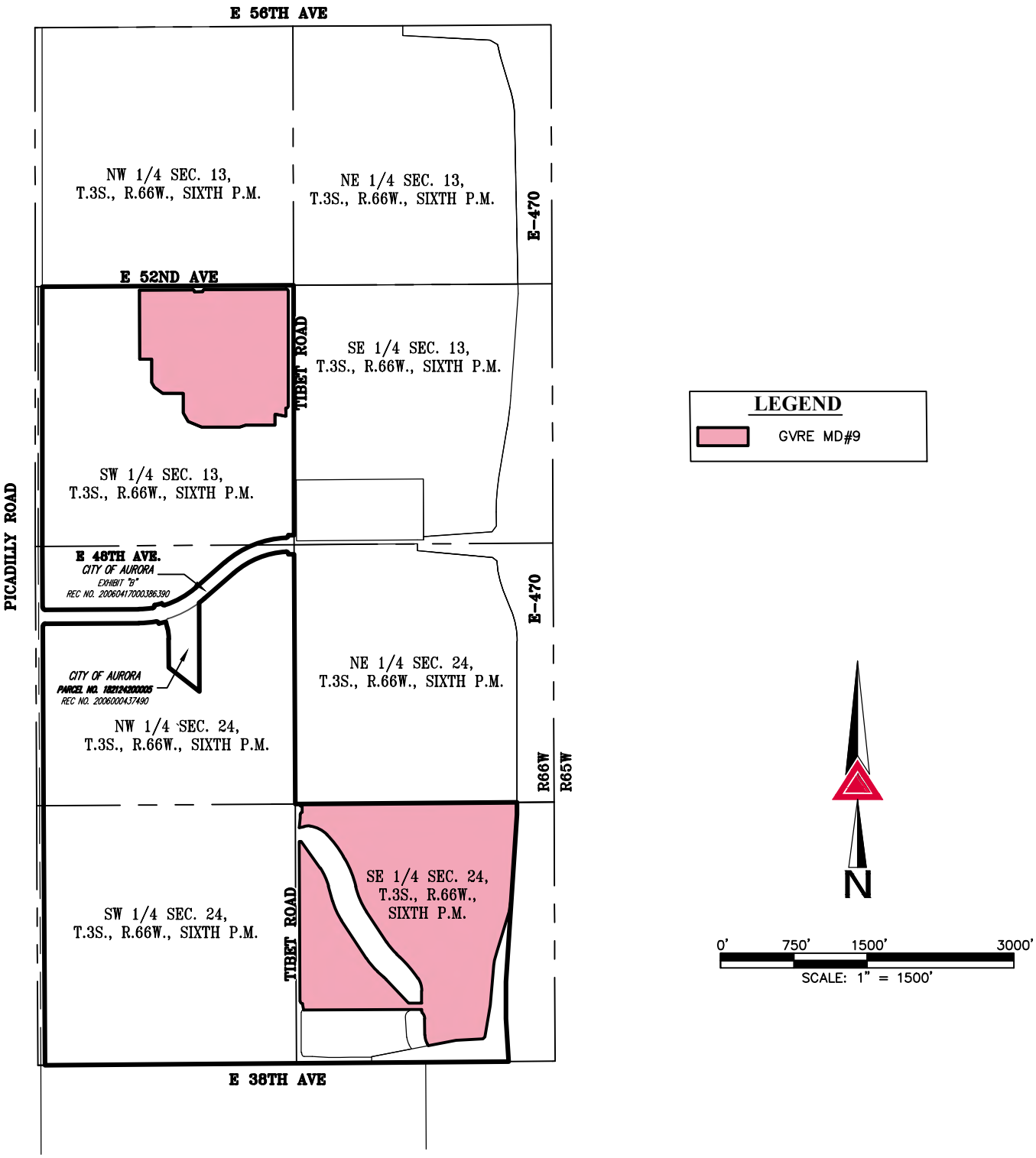
CITY OF AURORA, COLORADO

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.

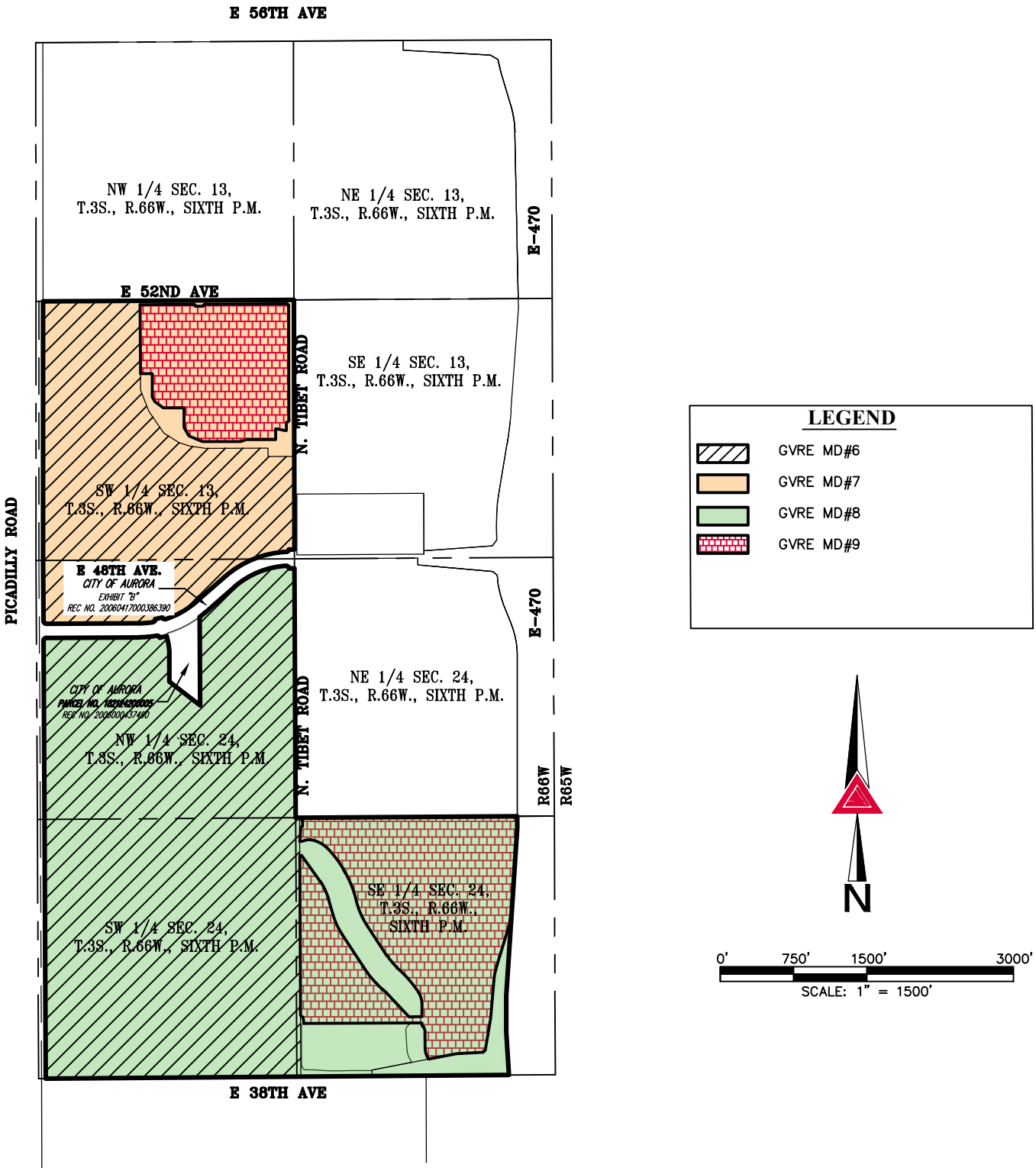
PATH: Q:\19320-19\DWG\EXHIBITS\
DWG NAME: GVRE District 9
DWG: DED CHK: DED
DATE: 2026-08-27
SCALE: 1" = 1500'

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

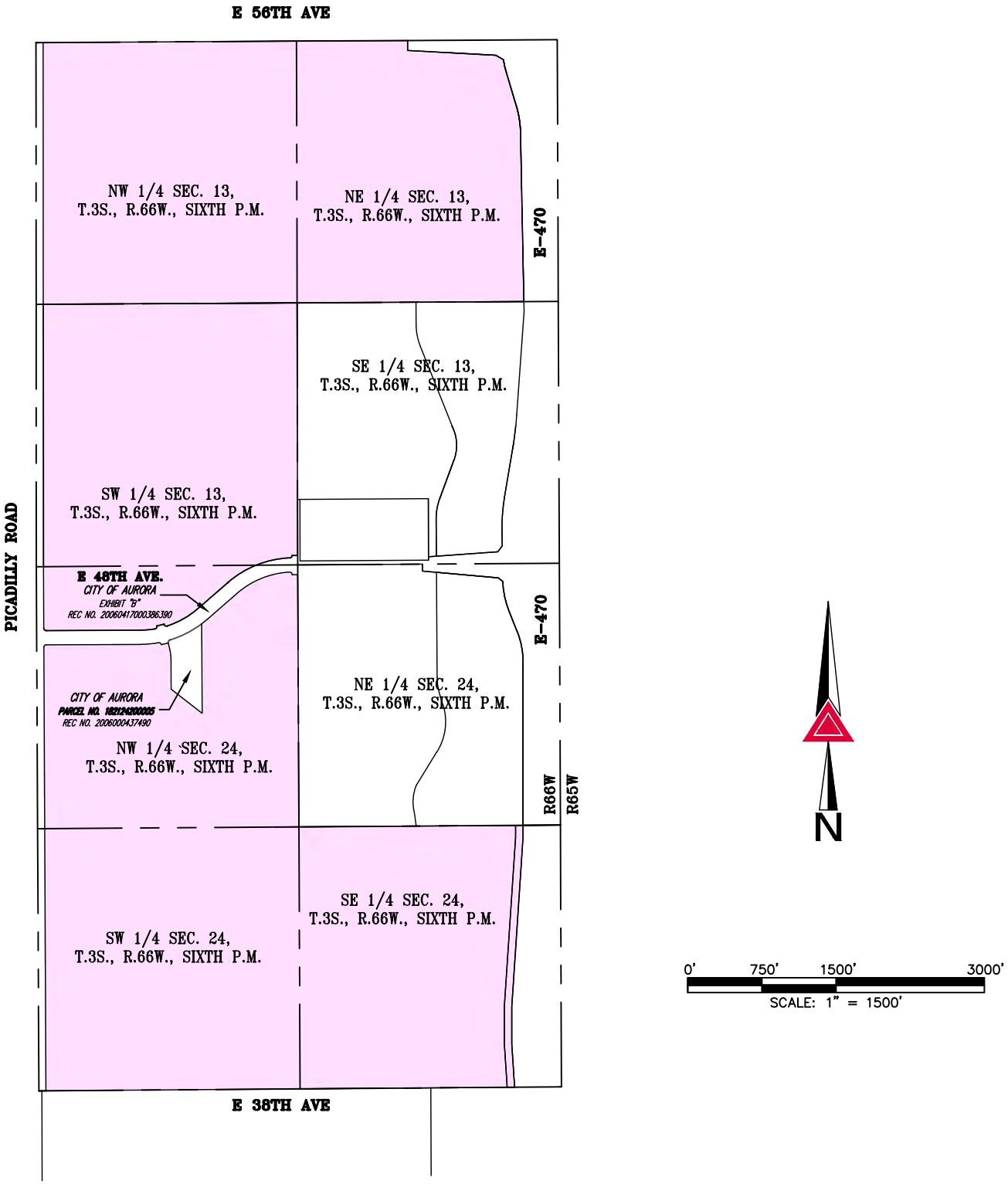
GVRE OVERALL DISTRICT 6-9

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

~~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 ~~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

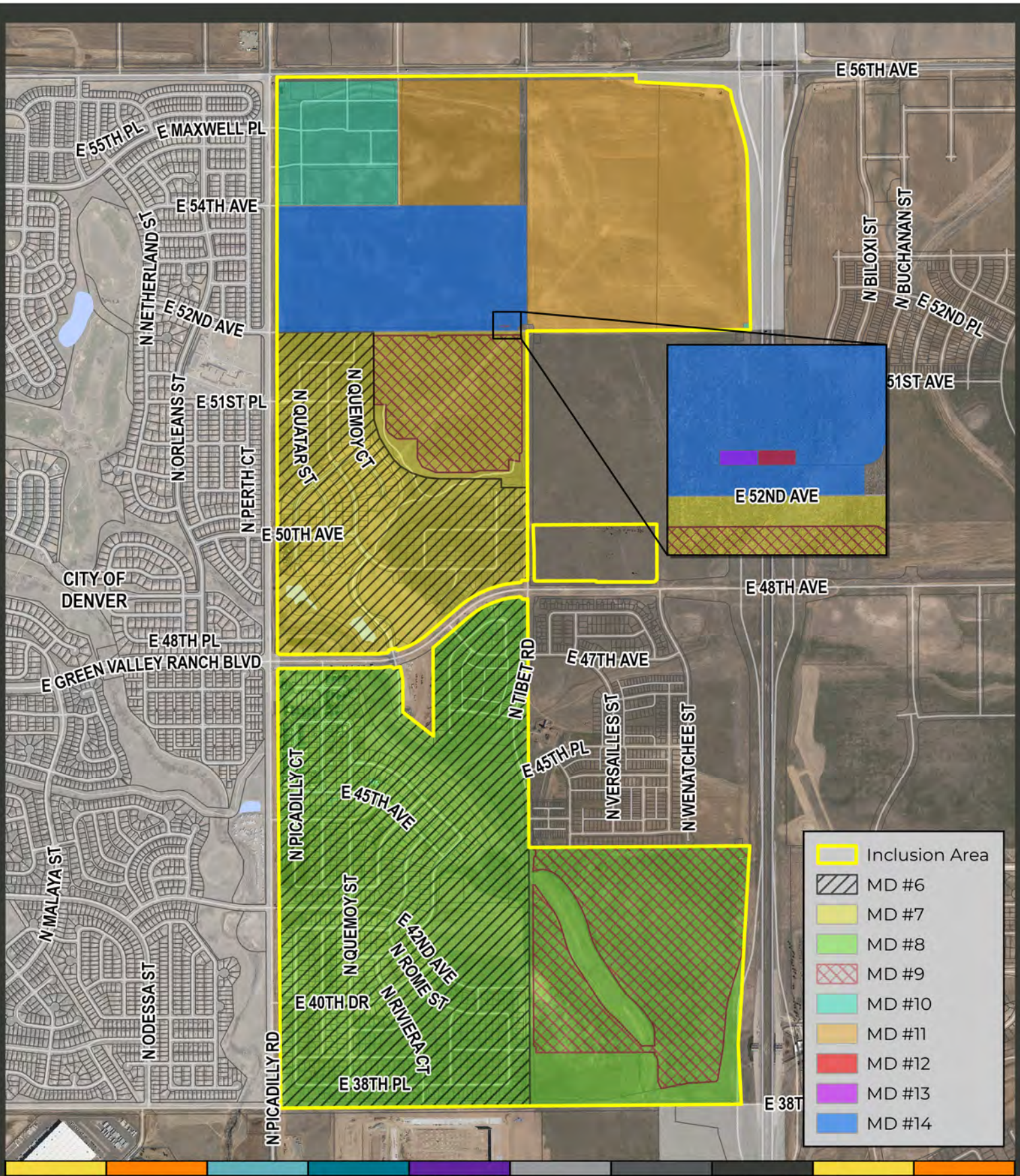
By: _____
MIKE COFFMAN, Mayor

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

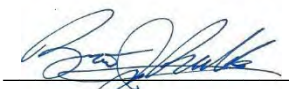
ATTEST:

_____

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

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.

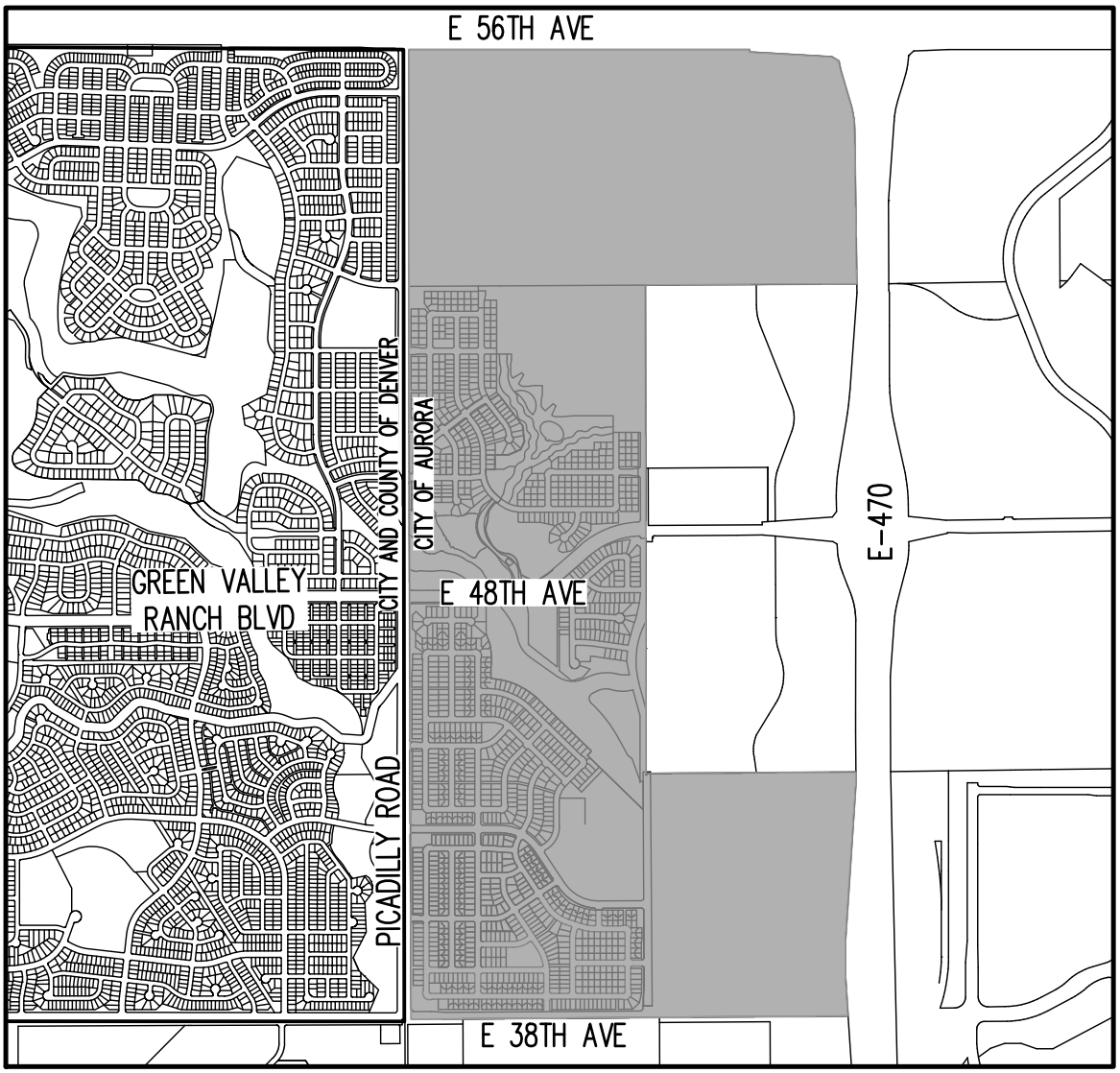


DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

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

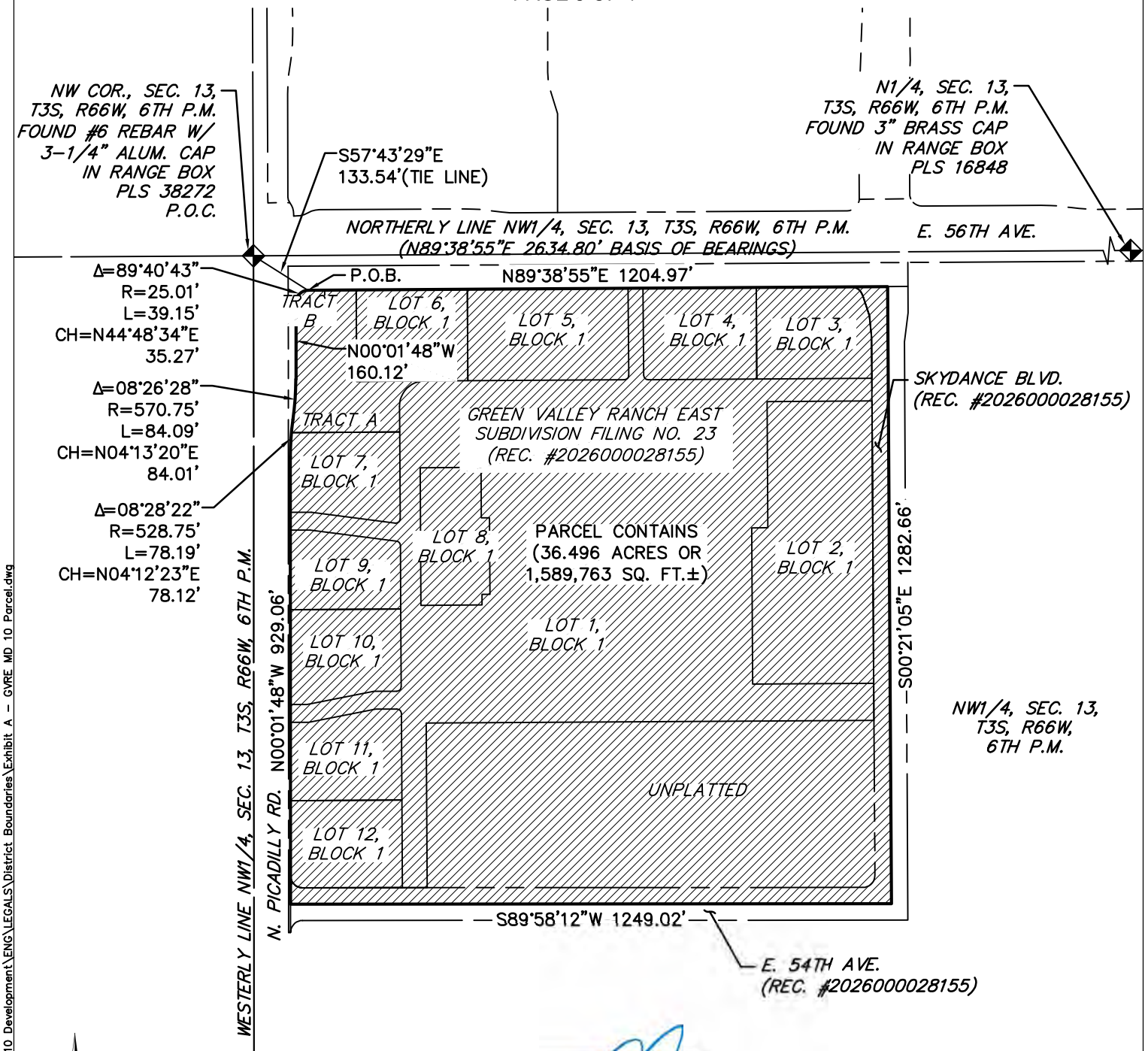
EXHIBIT C-1

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 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

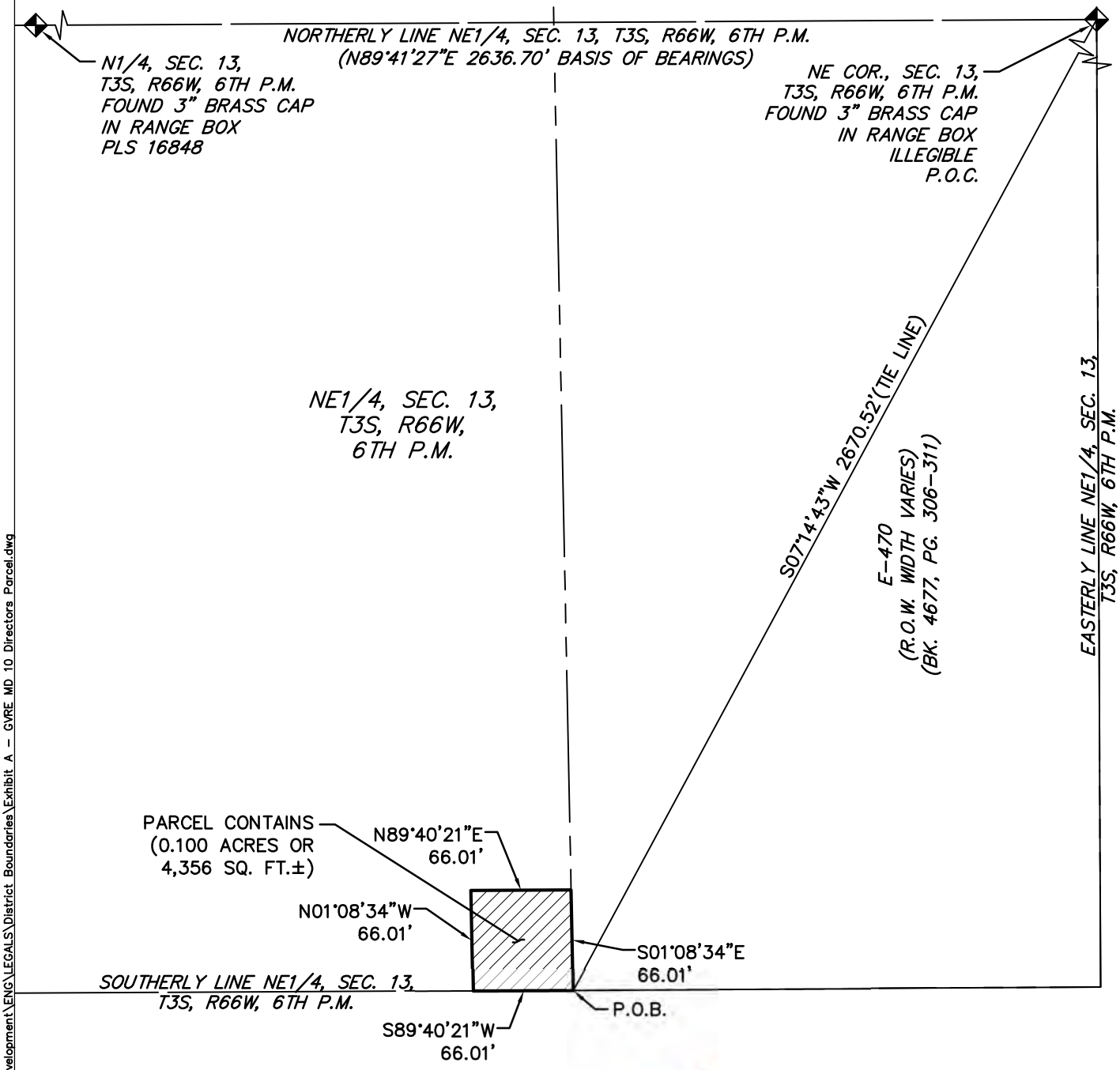
survey@martinmartin.com | 303.431.6100 | martinmartin.com

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
ANDREW 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 Directors Parcel.dwg

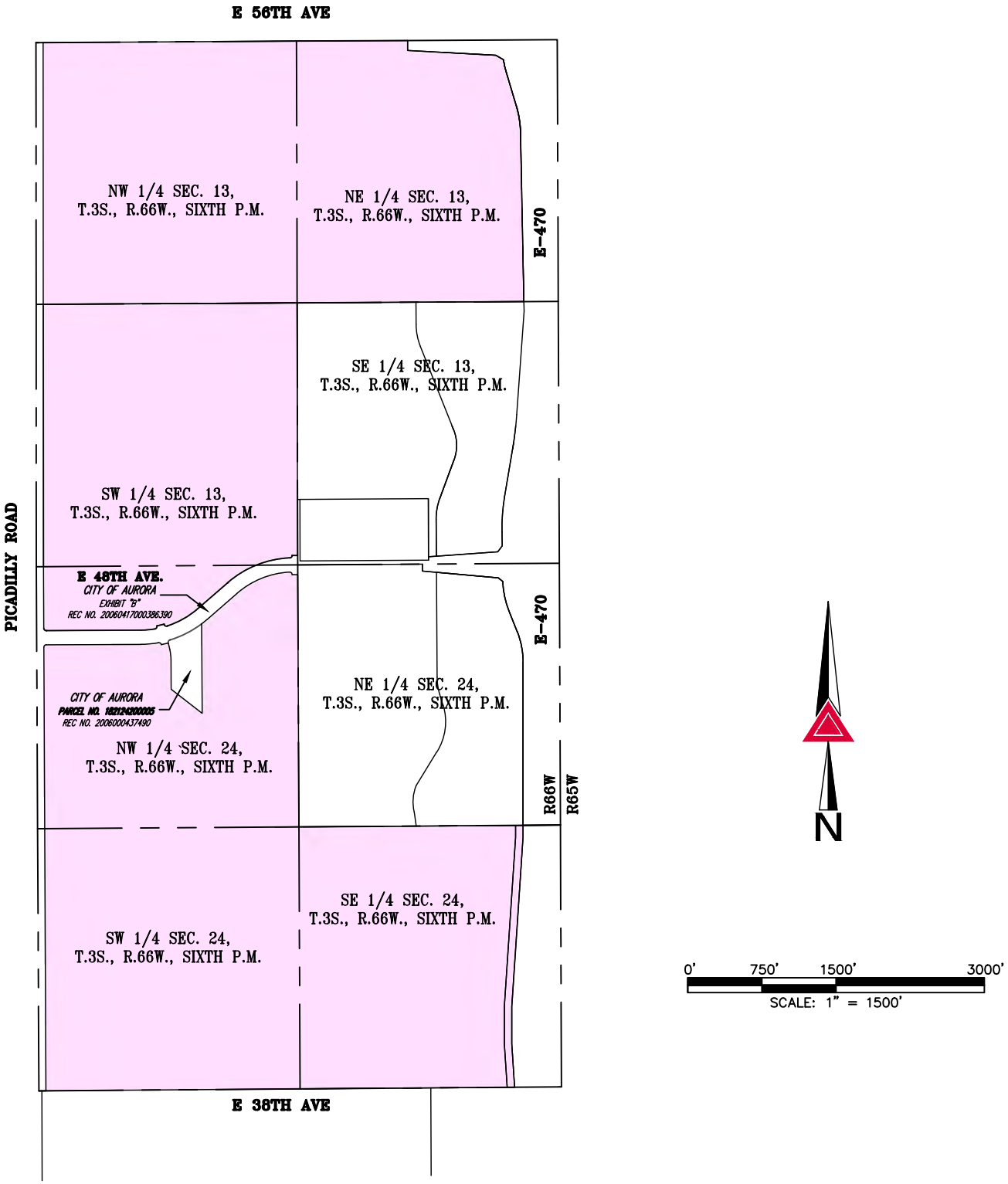


MAY 28, 2025

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 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,~~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-~~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. 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 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

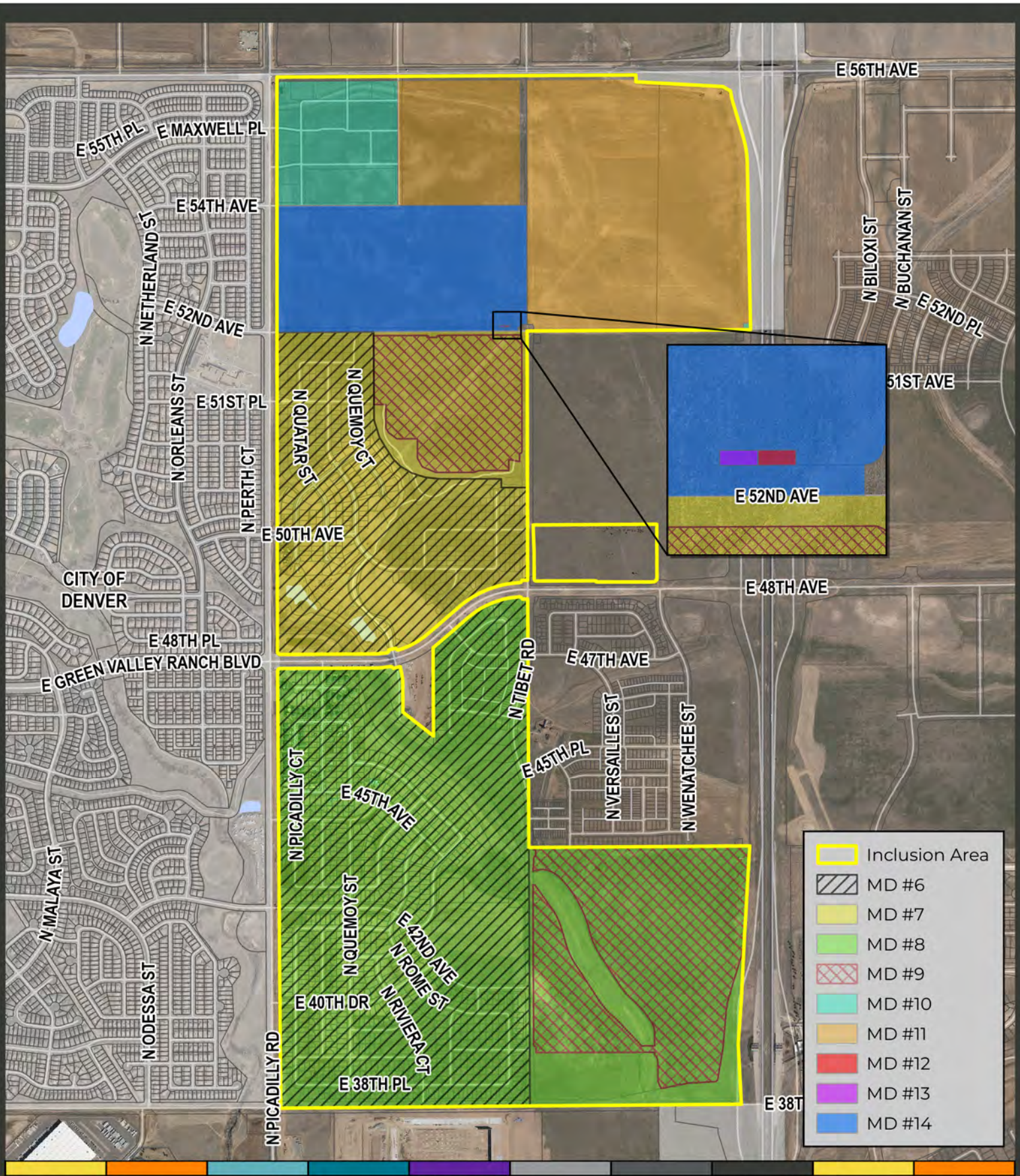
ATTEST:

_____
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. 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

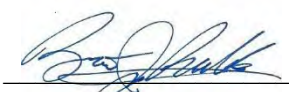
ATTEST:

_____

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

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;

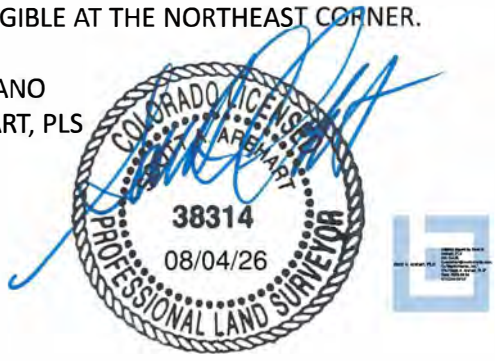
4) THENCE 132.32 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 908.51 FEET, A CENTRAL ANGLE OF 08°20’42", AND A CHORD WHICH BEARS S12°28’56”E A DISTANCE OF 132.21 FEET;
5) THENCE S16°39’16”E A DISTANCE OF 349.92 FEET TO A POINT OF CURVATURE;
6) THENCE 285.87 FEET ALONG THE 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.

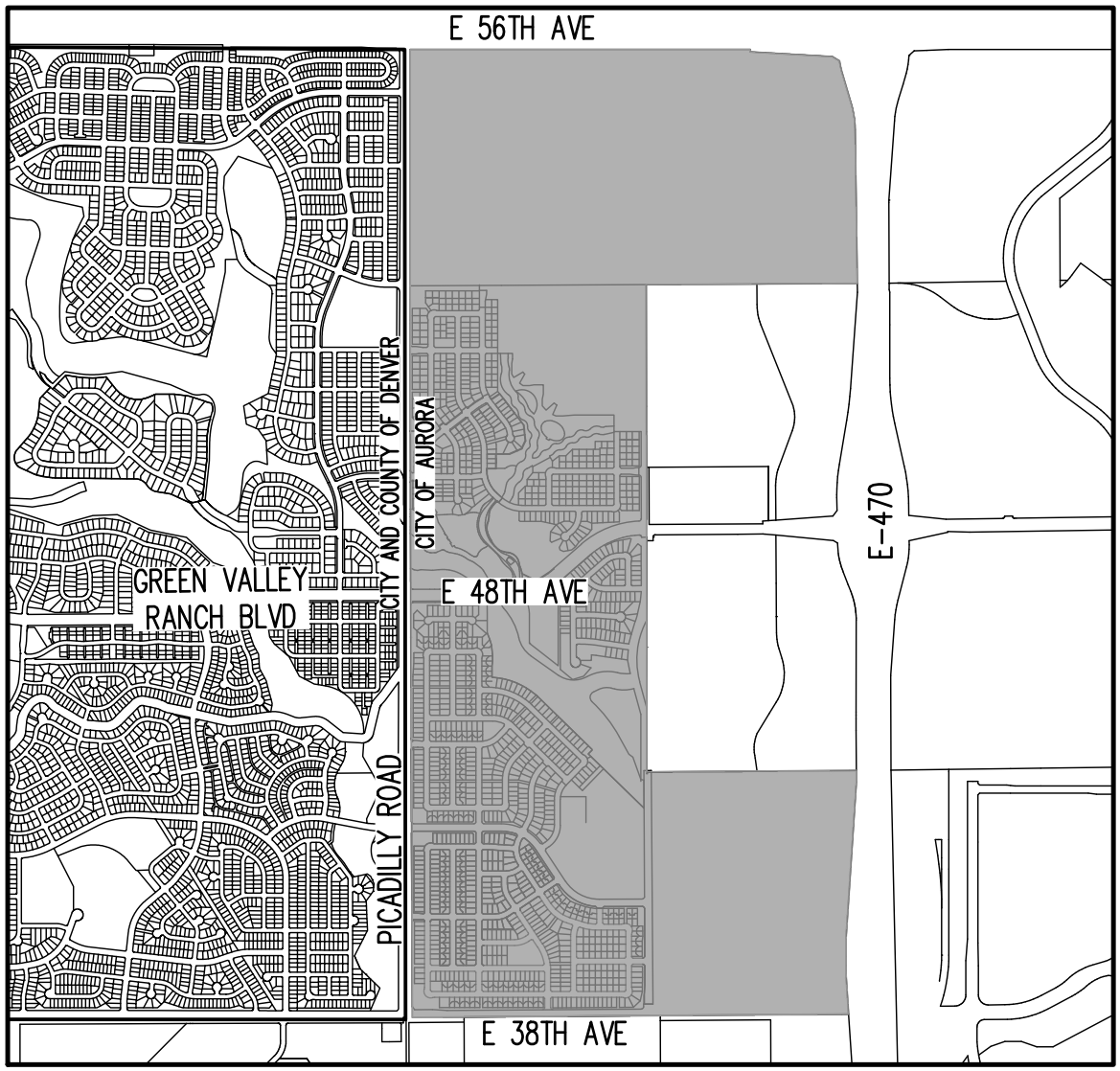


DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

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

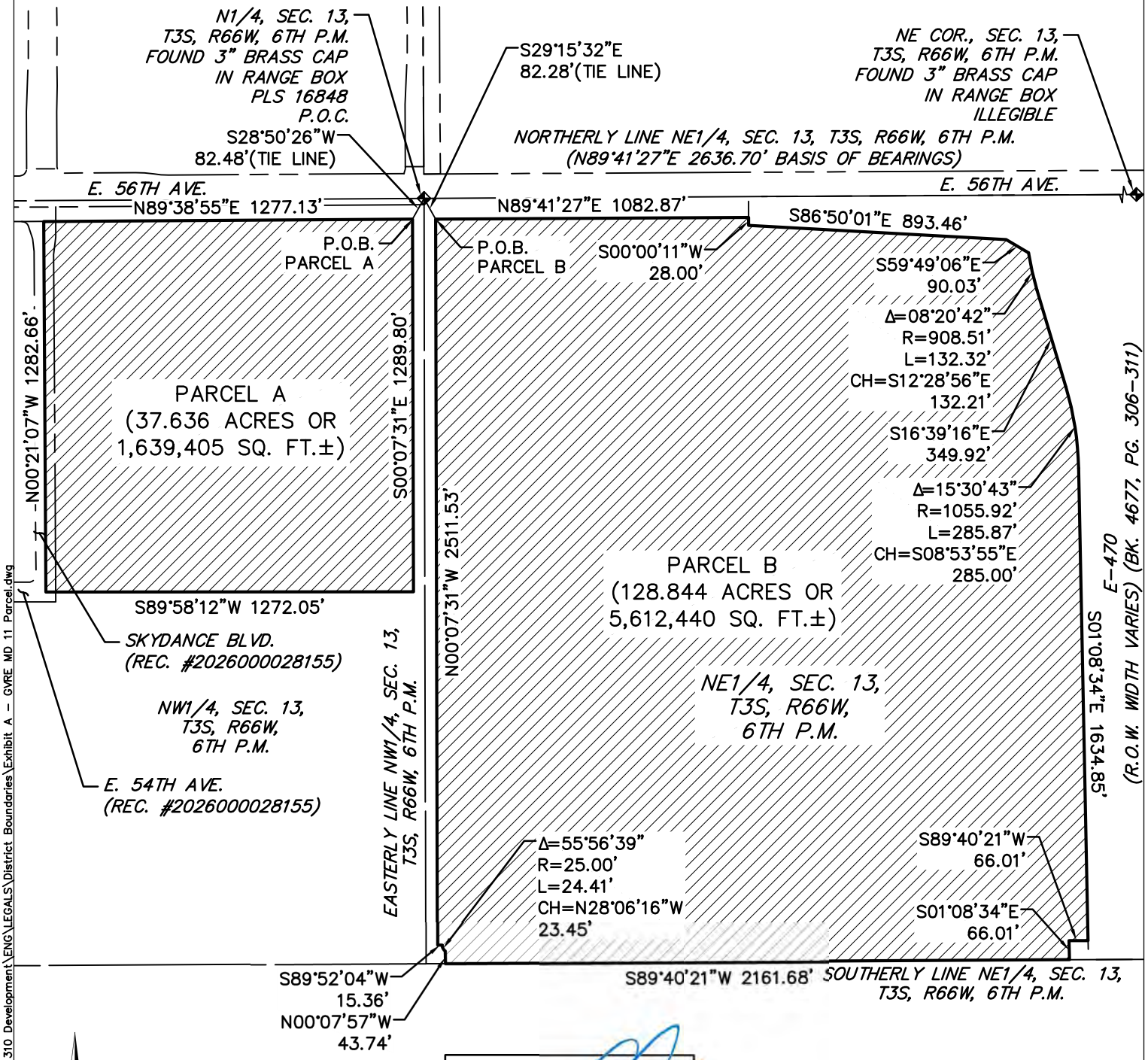
EXHIBIT C-1

Current District Boundary Map

ILLUSTRATION FOR

EXHIBIT A

PAGE 3 OF 3



N

0 250 500

SCALE: 1"=500'

ALL LINEAL DIMENSIONS ARE IN U.S. SURVEY FEET

COLORADO LICENSED AARON HART 38314 08/04/26 PROFESSIONAL LAND SURVEYOR

P.O.C. = POINT OF COMMENCEMENT
P.O.B. = POINT OF BEGINNING

AUGUST 04, 2026

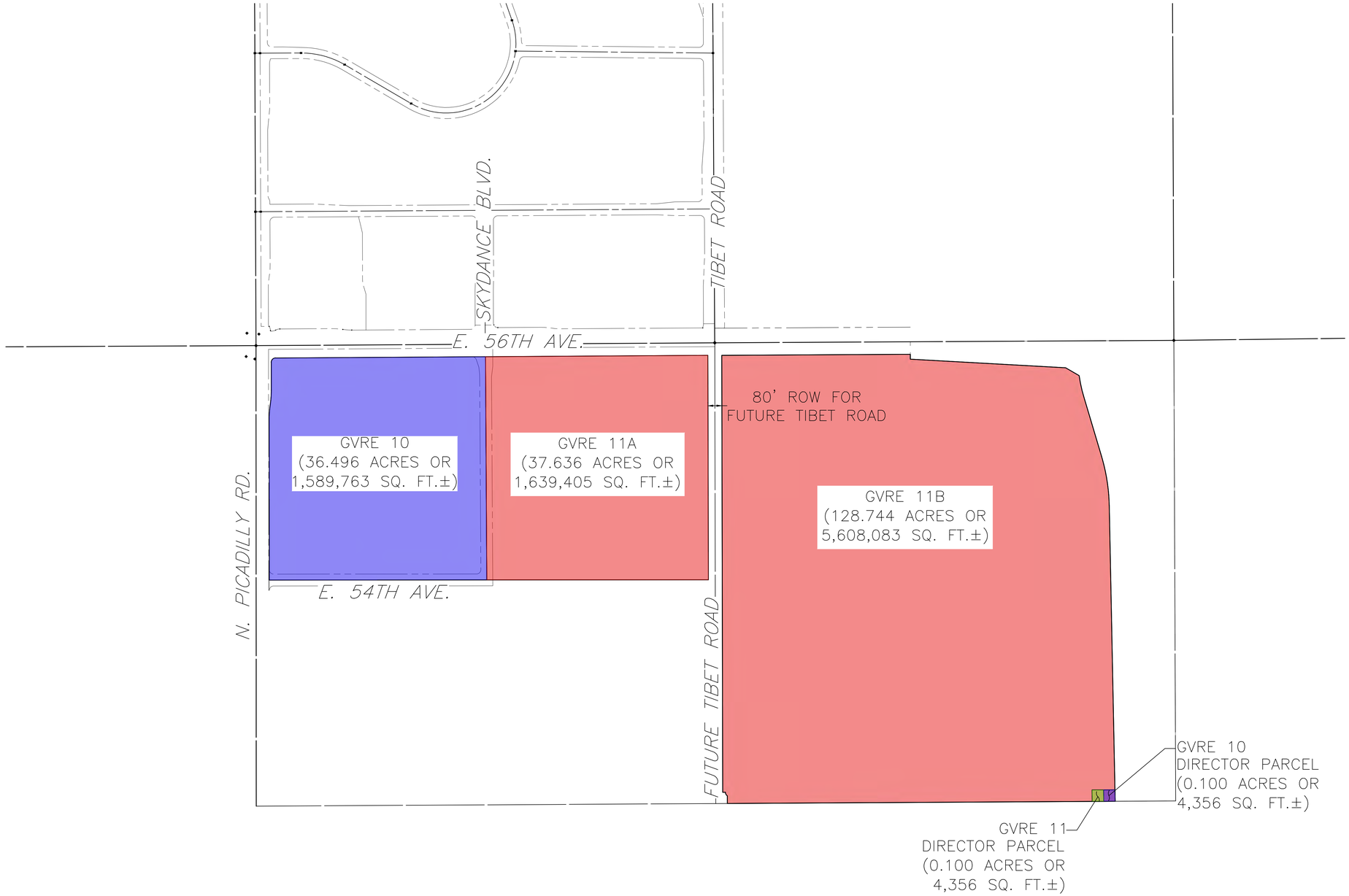
THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED LAND SURVEY. IT IS ONLY TO DEPICT THE ATTACHED DESCRIPTION.

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

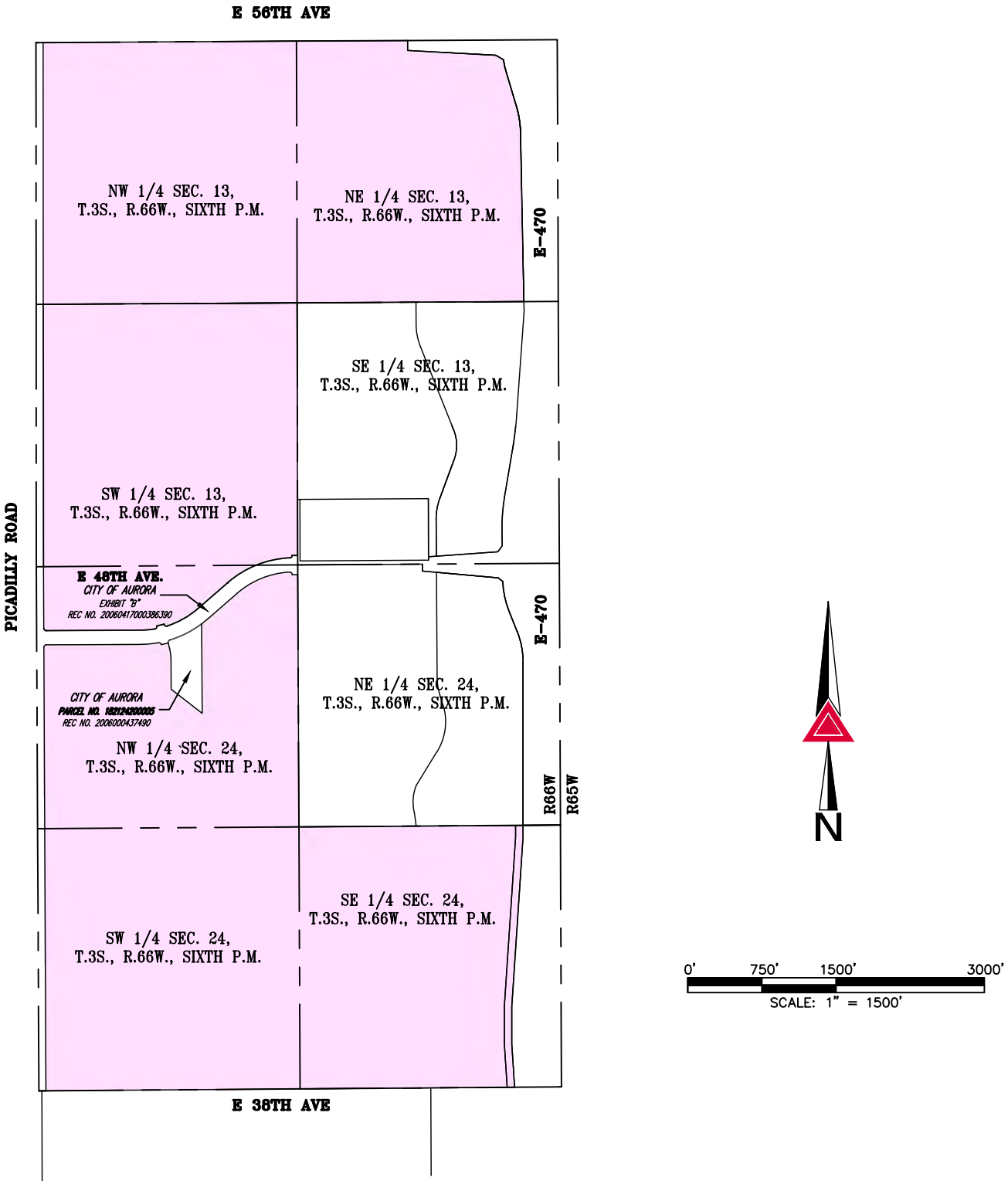


MAY 28, 2025

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-~~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. 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 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

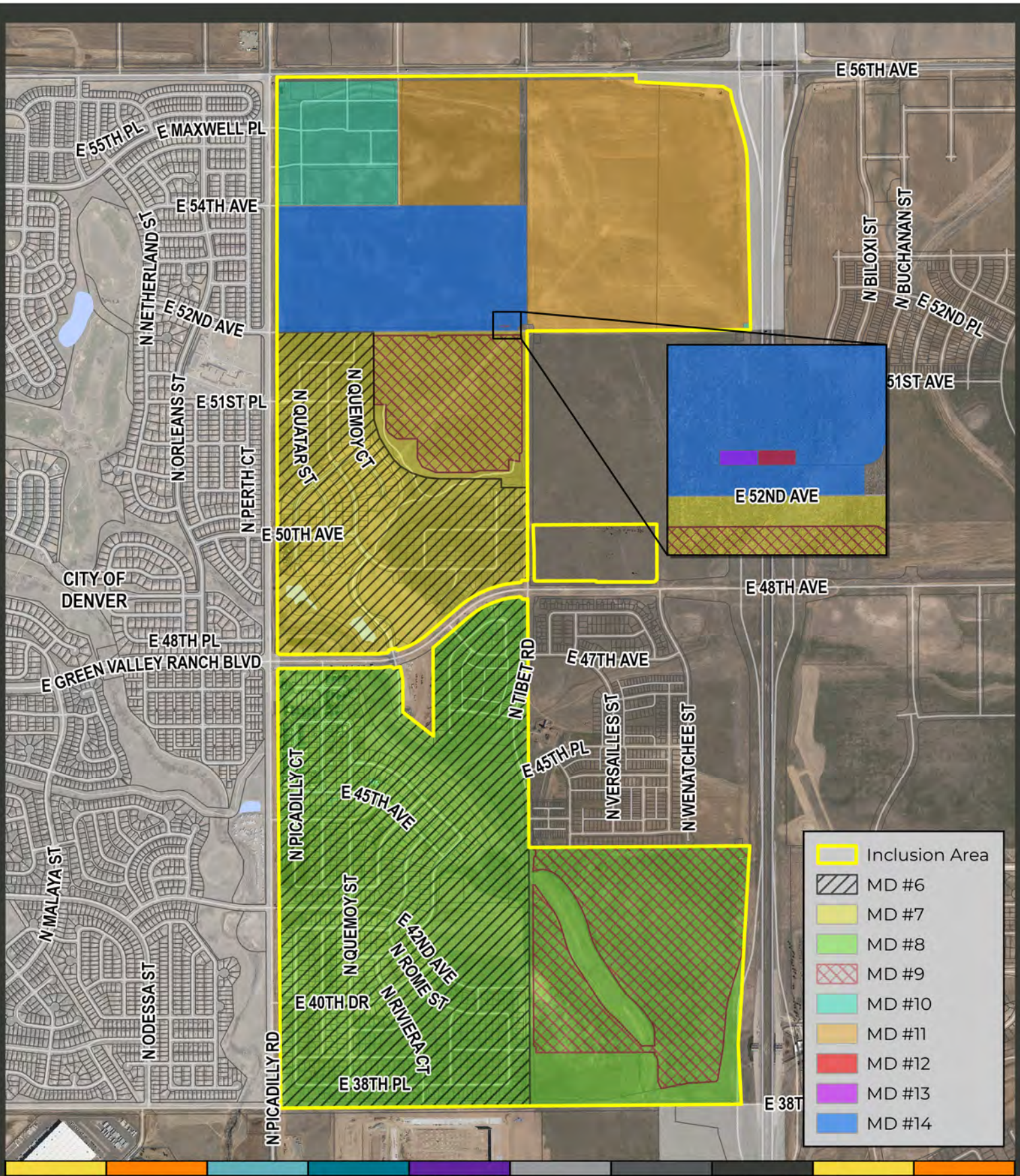
ATTEST:

_____
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. 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

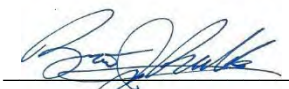
ATTEST:

_____

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

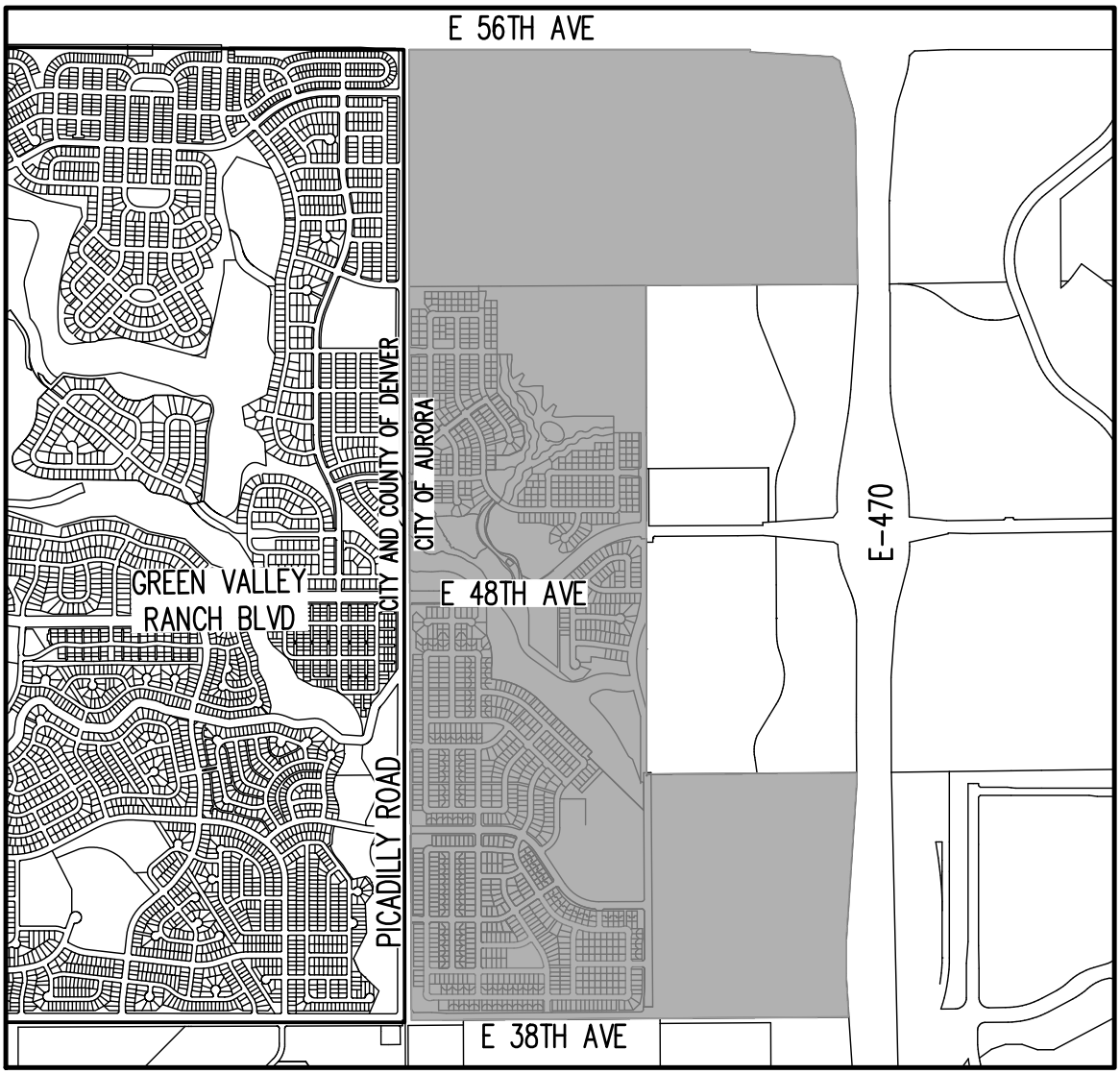


DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT B

Aurora Vicinity Map

VICINITY MAP



0' 1000' 2000' 4000'

SCALE: 1" = 2000'

CITY OF AURORA, COLORADO

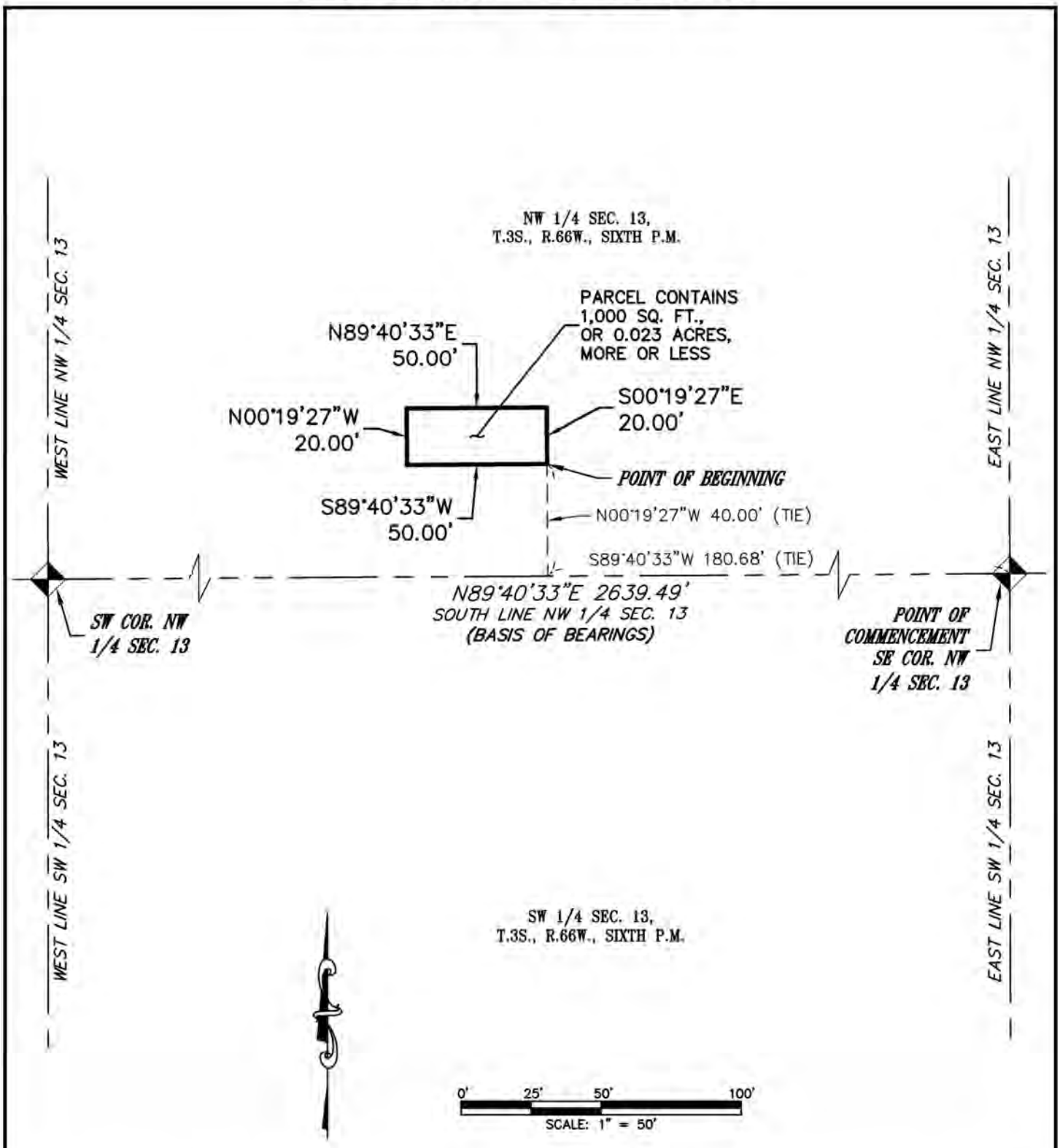
DRAWN BY: DED	SCALE: 1"=1000'	R-O-W FILE NO.
CHECKED BY: DED	DATE: 5/12/2022	JOB NO. 19320-19

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.

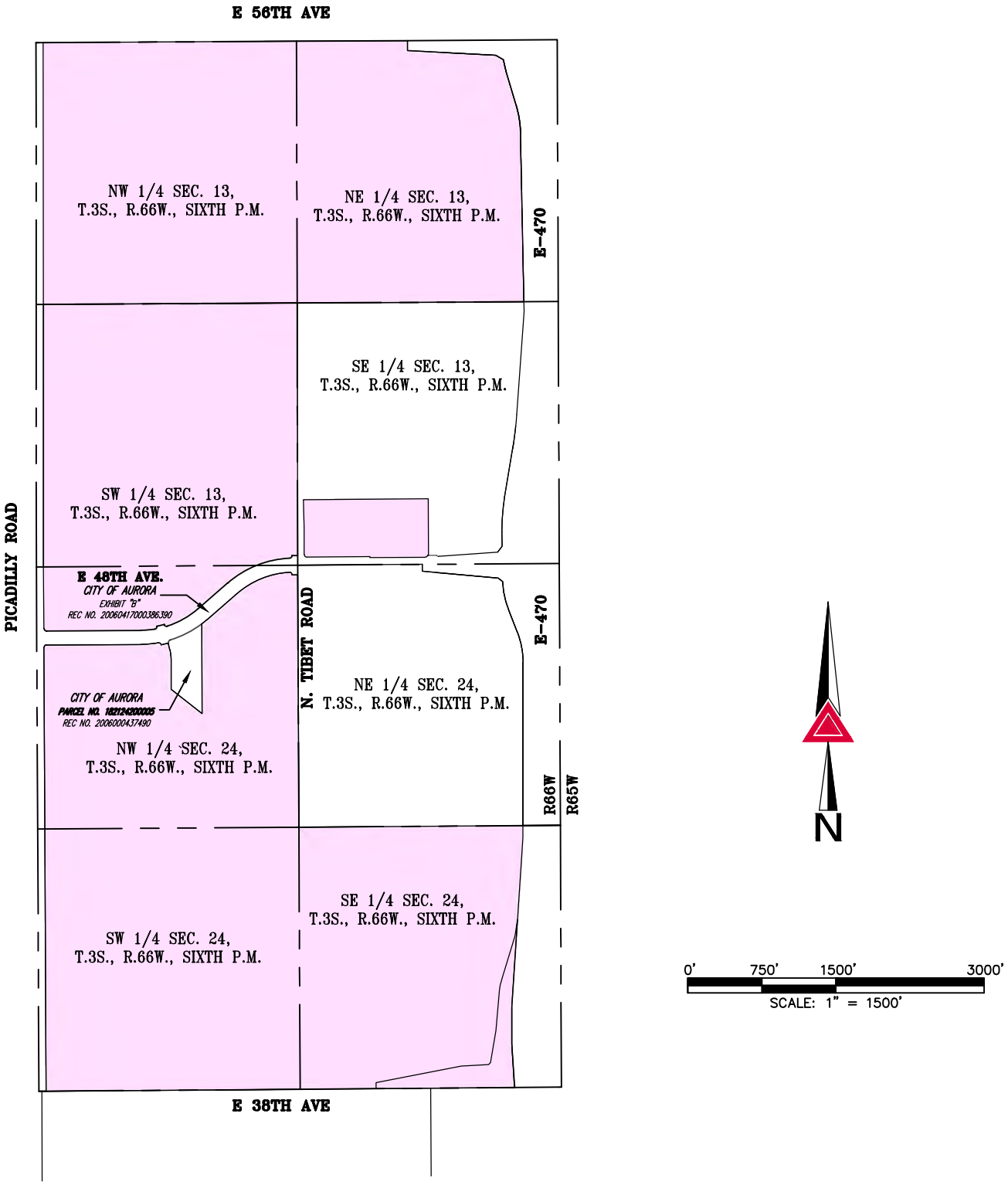
PATH: Q:\19320-19-GVRE Metro Dist\Dwg\EXH
DWG NAME: AURORA 310 DIR PAR 2
DWG: RDS CHK: JRW
DATE: 04/28/2022
SCALE: 1" = 50'

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. 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 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 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

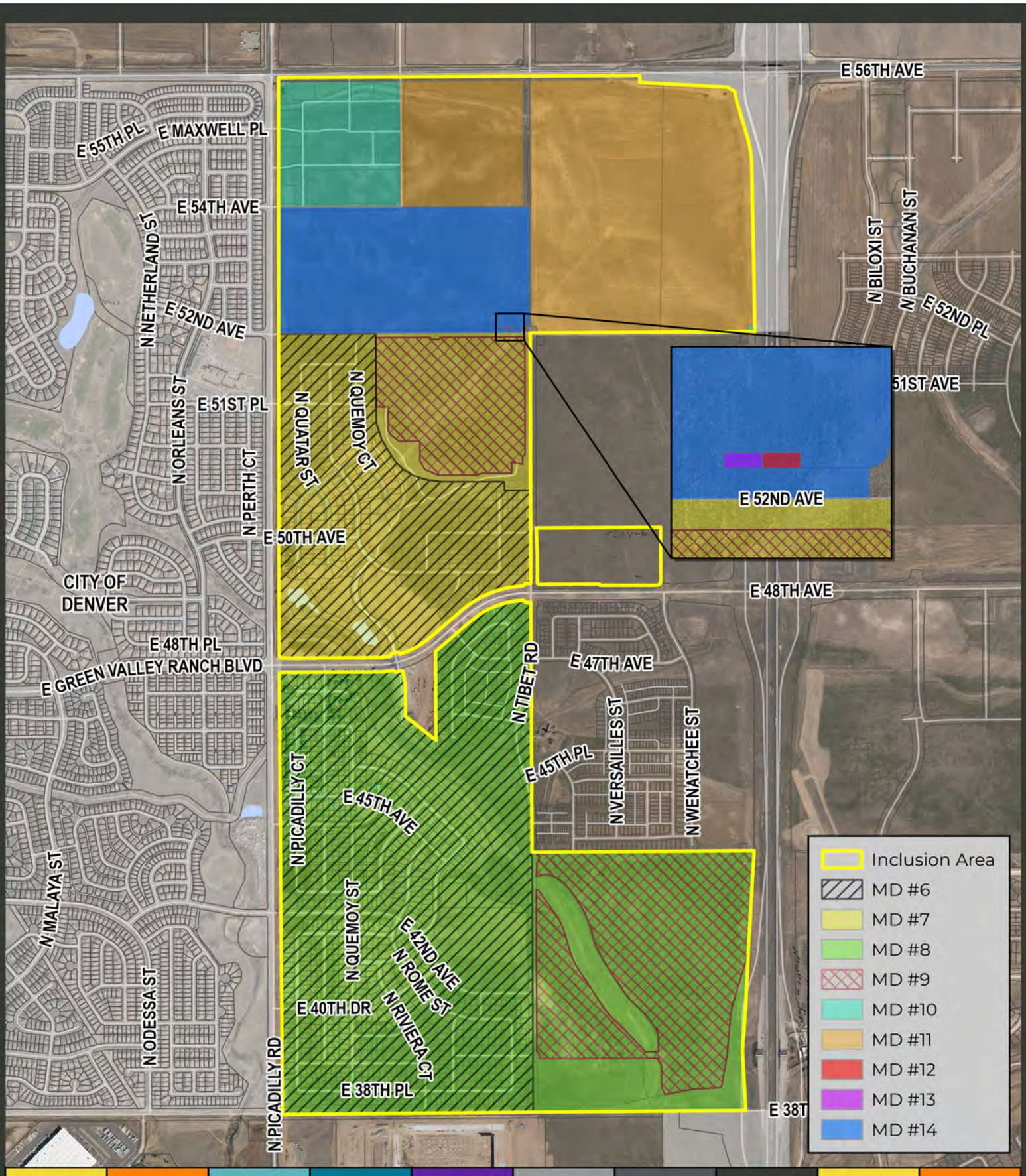
ATTEST:

_____
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. 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

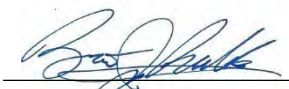
ATTEST:

_____

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.

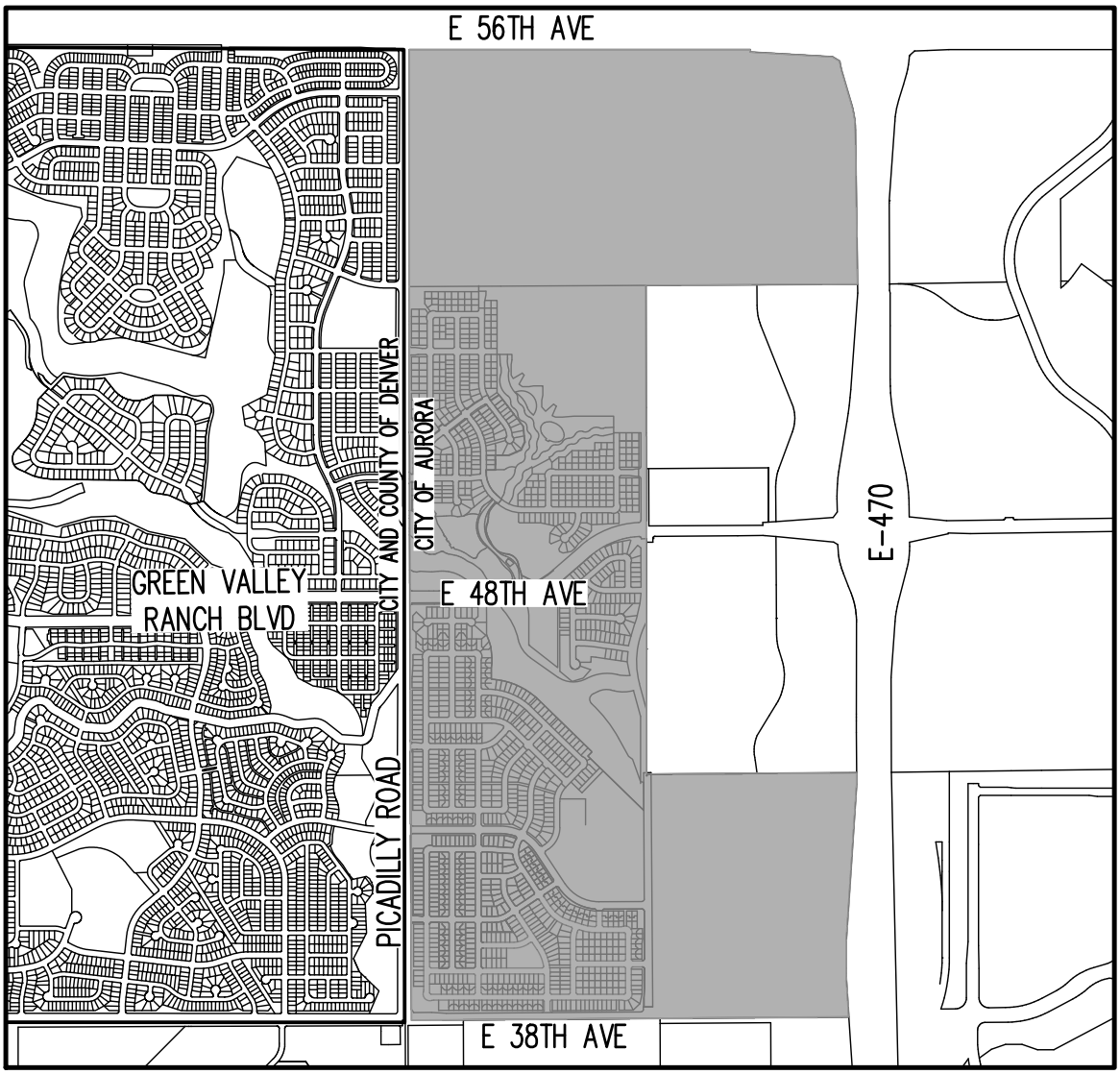


DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT B

Aurora Vicinity Map

VICINITY MAP



0' 1000' 2000' 4000'

SCALE: 1" = 2000'

CITY OF AURORA, COLORADO

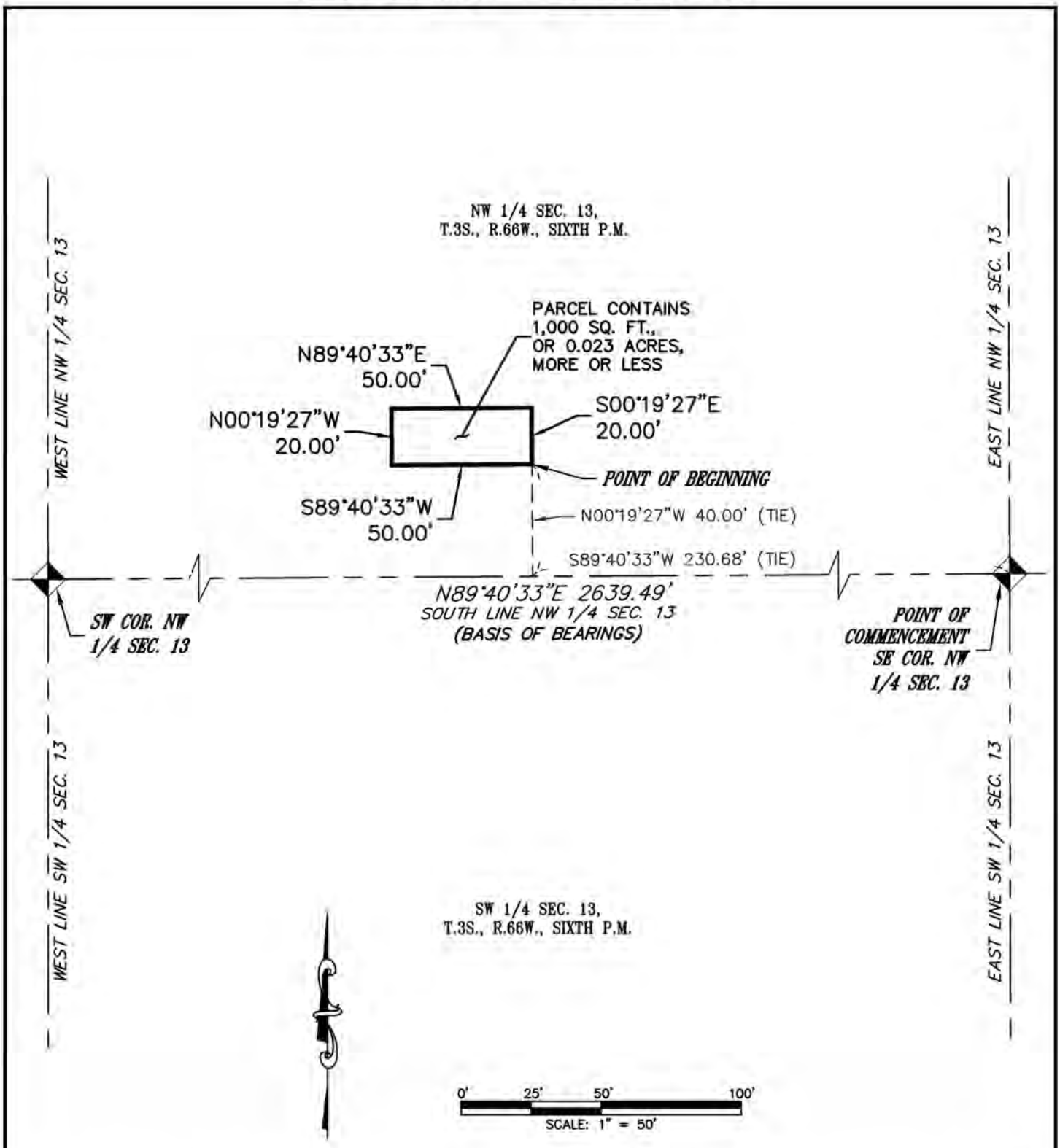
DRAWN BY: DED	SCALE: 1"=1000'	R-O-W FILE NO.
CHECKED BY: DED	DATE: 5/12/2022	JOB NO. 19320-19

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.

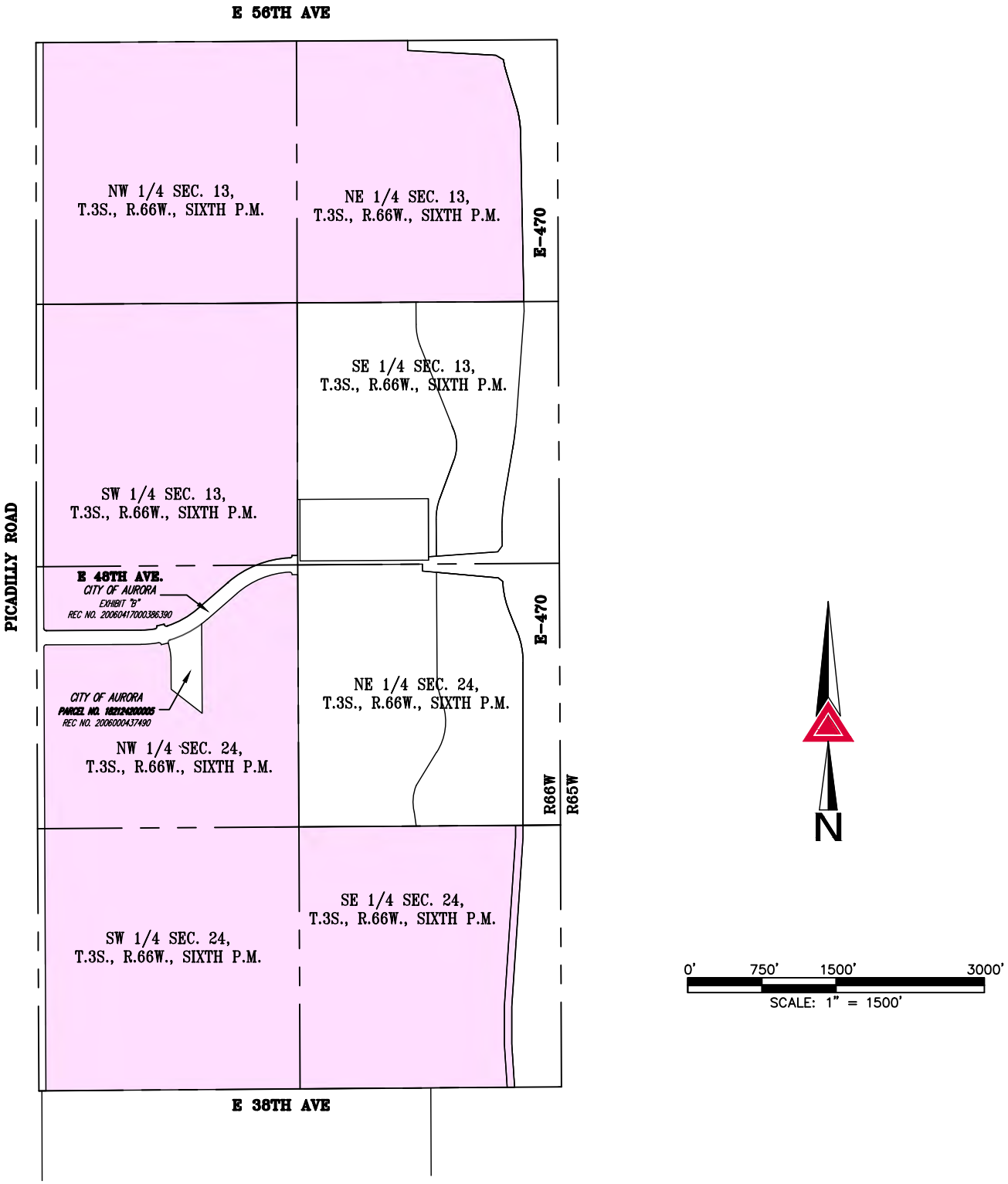
PATH: Q:\19320-19-GVRE Metro Dist\Dwg\EXH
DWG NAME: AURORA 310 DIR PAR 3
DWG: RDS CHK: JRW
DATE: 04/28/2022
SCALE: 1" = 50'

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 ~~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,~~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-~~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. 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

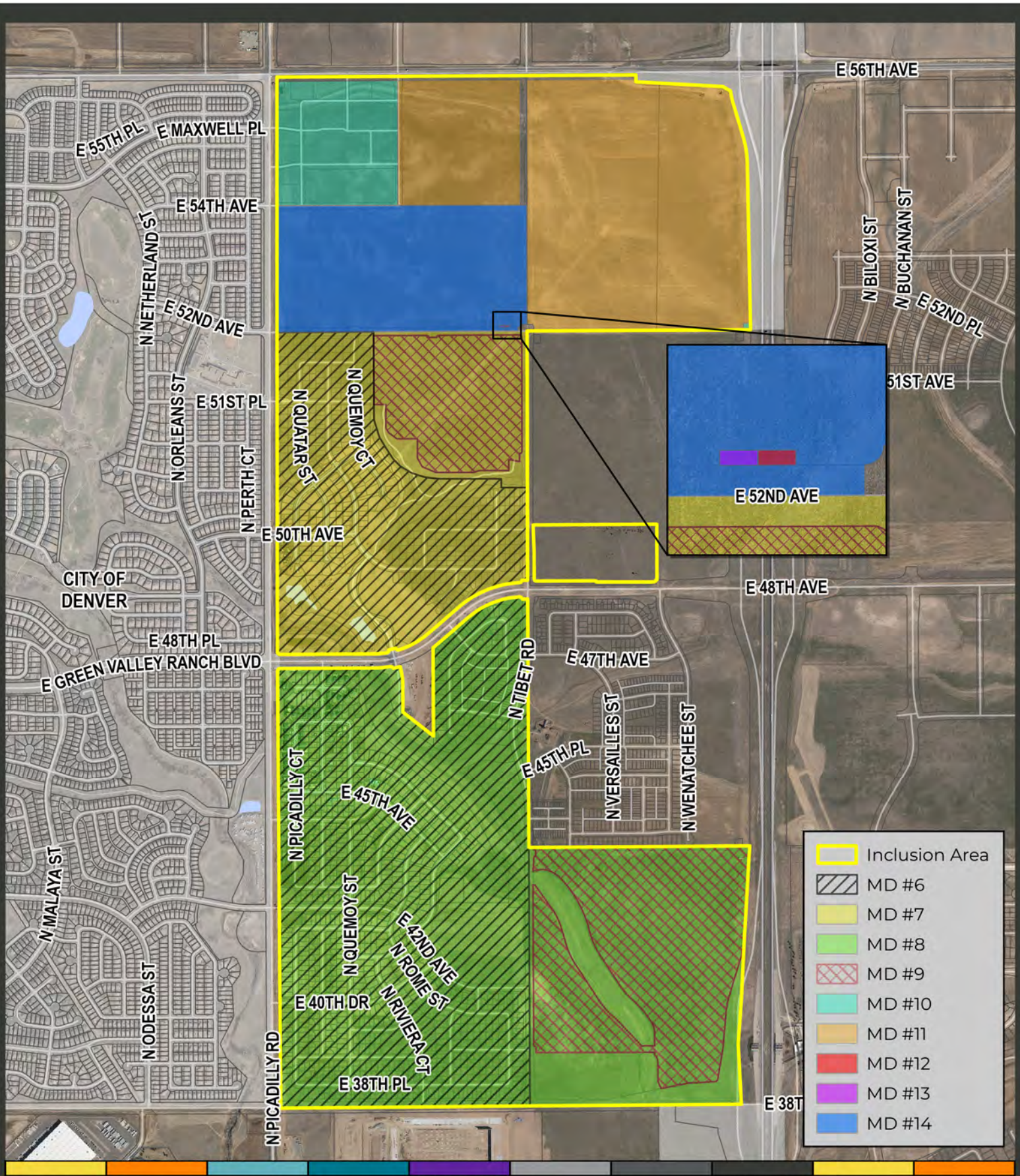
ATTEST:

_____
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

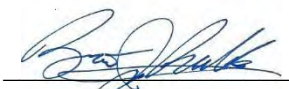
ATTEST:

_____

KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

PETER A. SCHULTE, CITY ATTORNEY

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. 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.

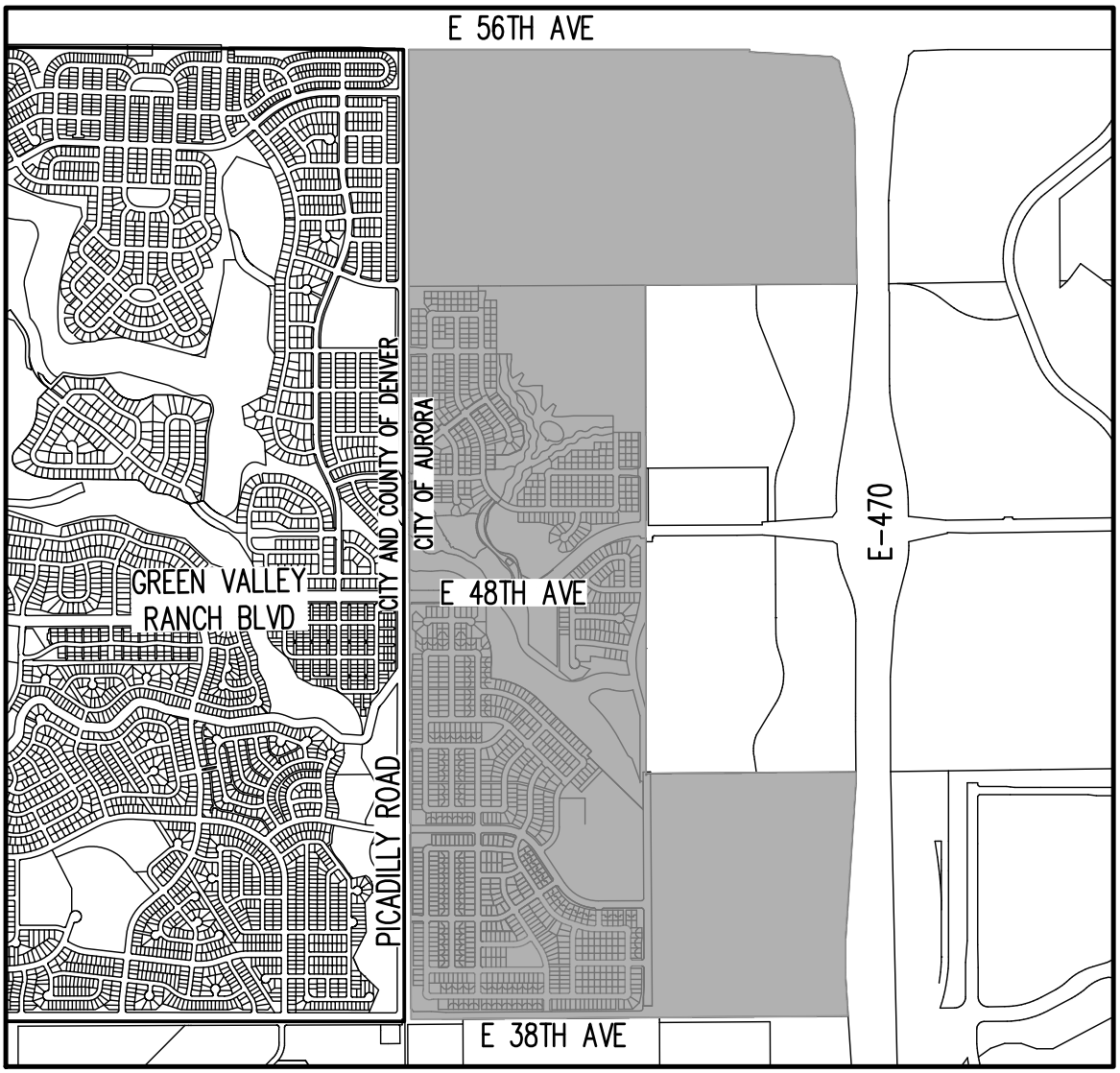


DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

EXHIBIT B

Aurora Vicinity Map

VICINITY MAP



0' 1000' 2000' 4000'

SCALE: 1" = 2000'

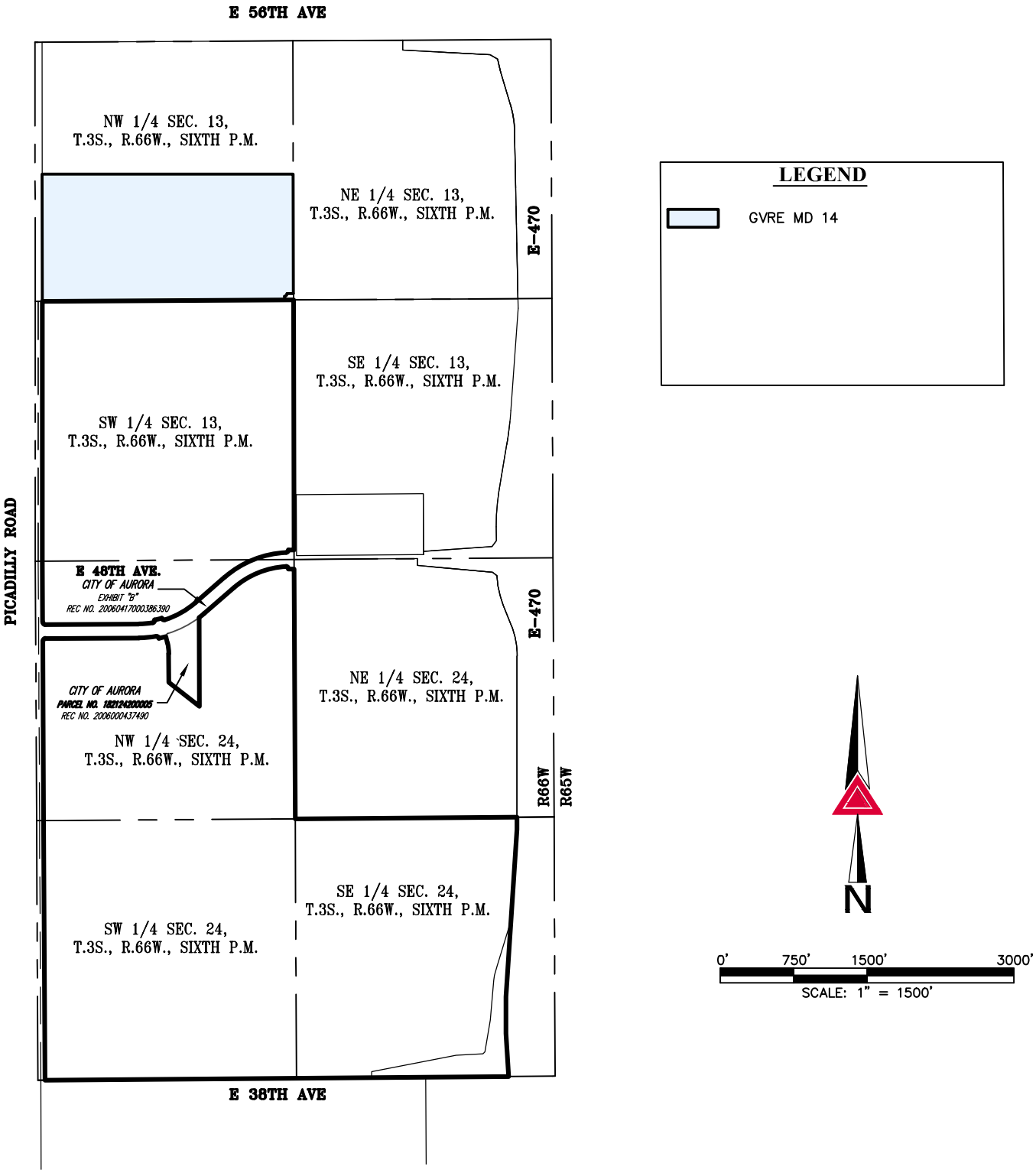
CITY OF AURORA, COLORADO

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

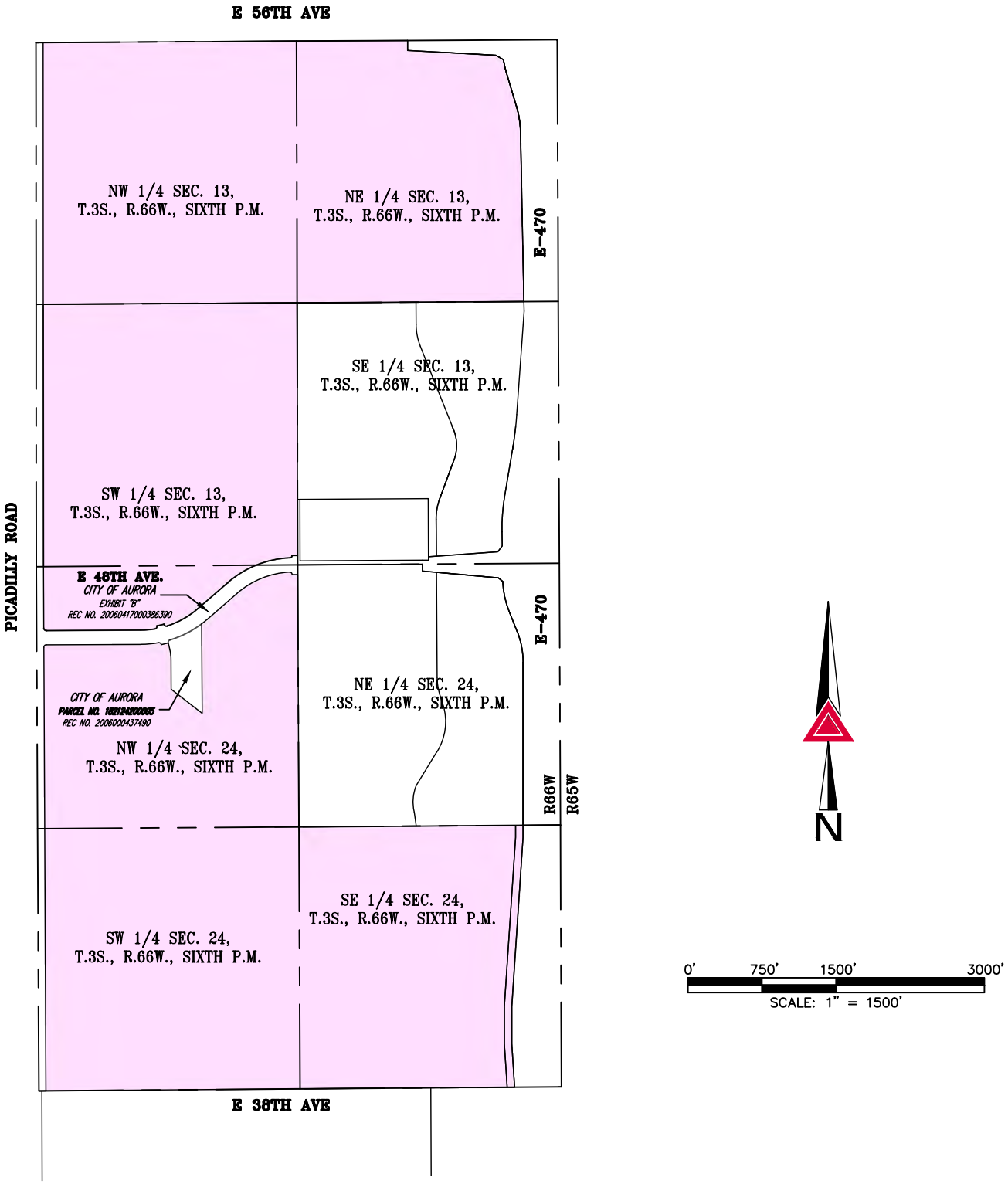
GVRE MD 14

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 ~~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. ~~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

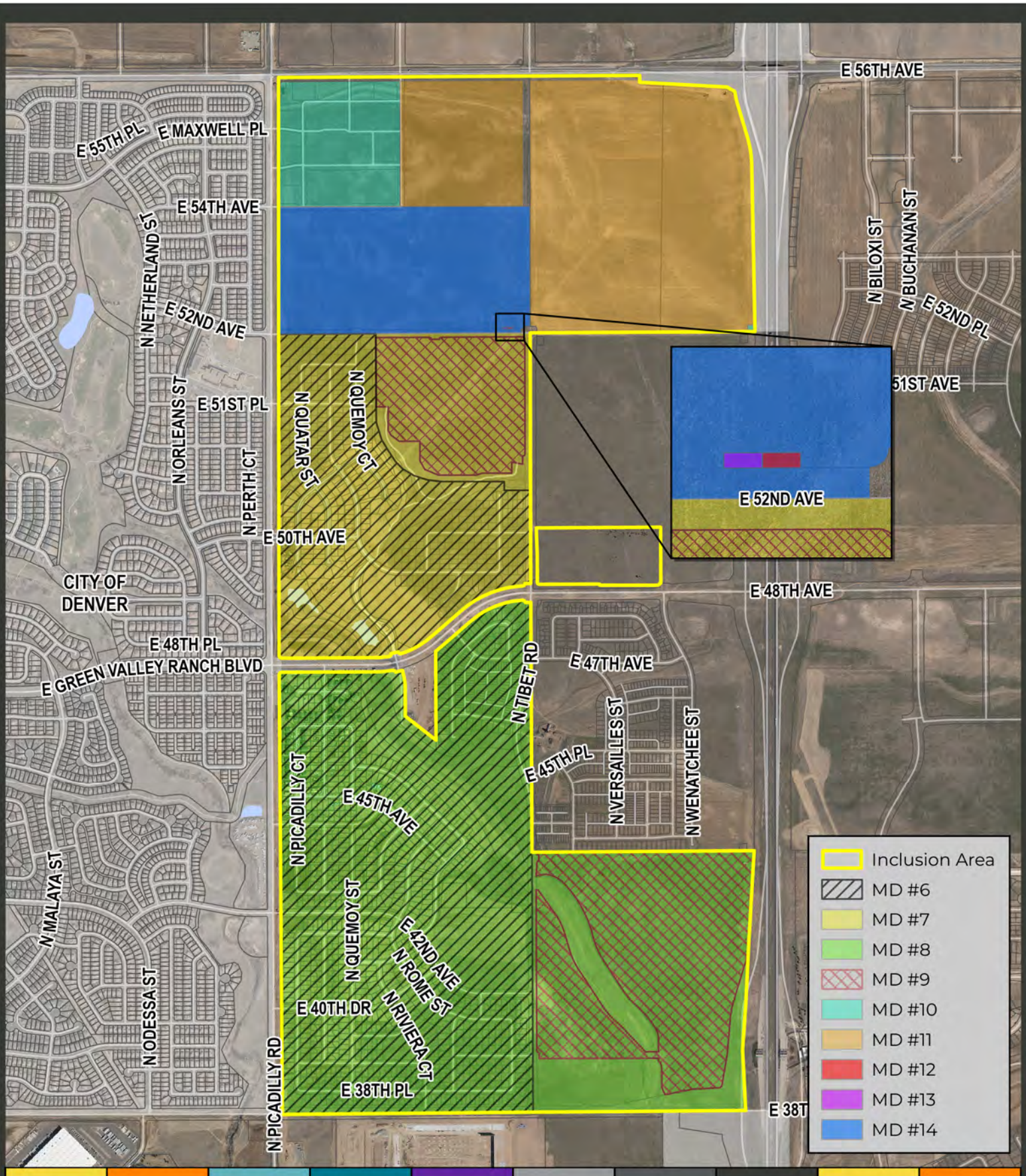
ATTEST:

_____
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: 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

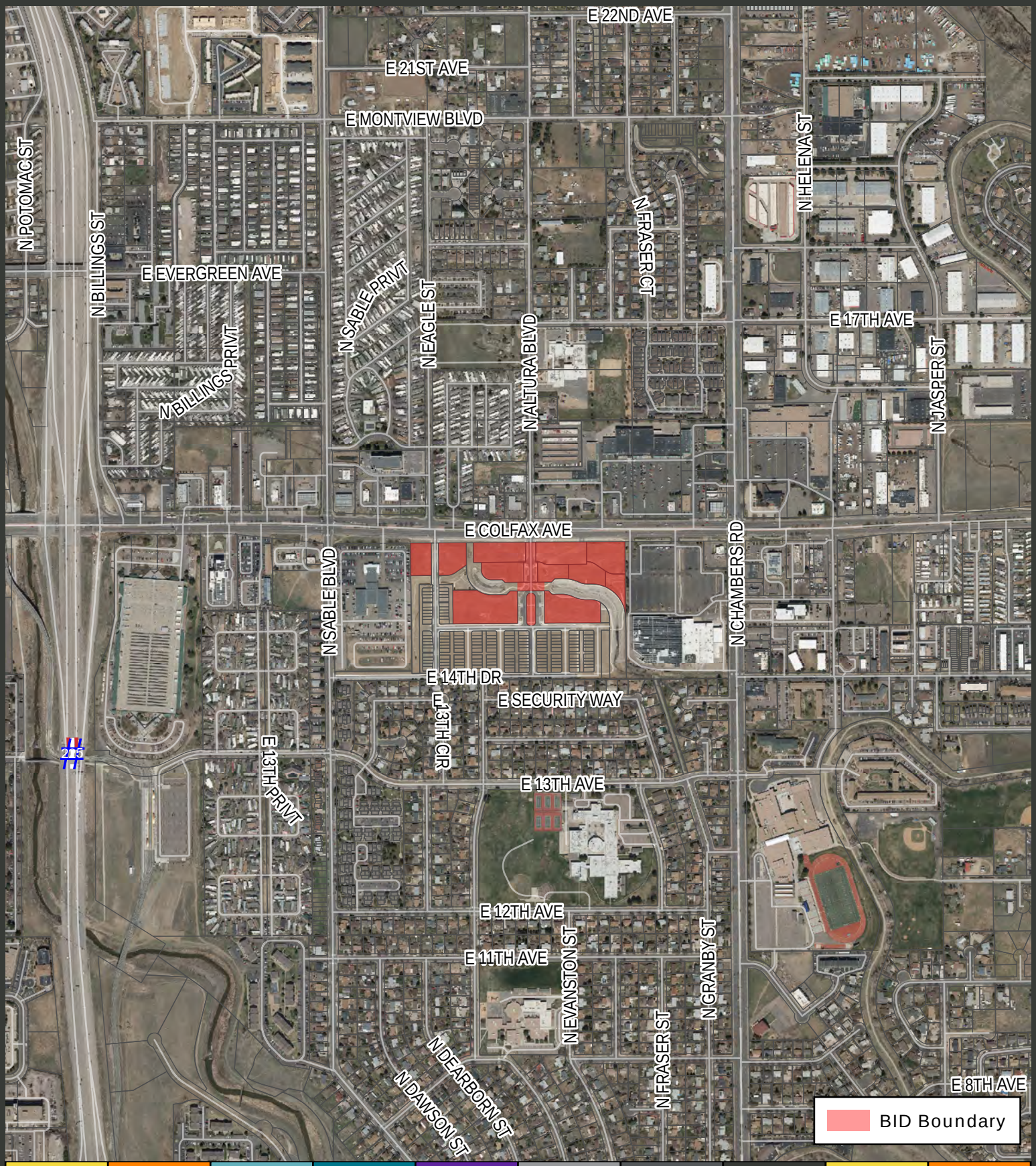
Dear Mr. Kerrigan:

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

1379

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 - 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.

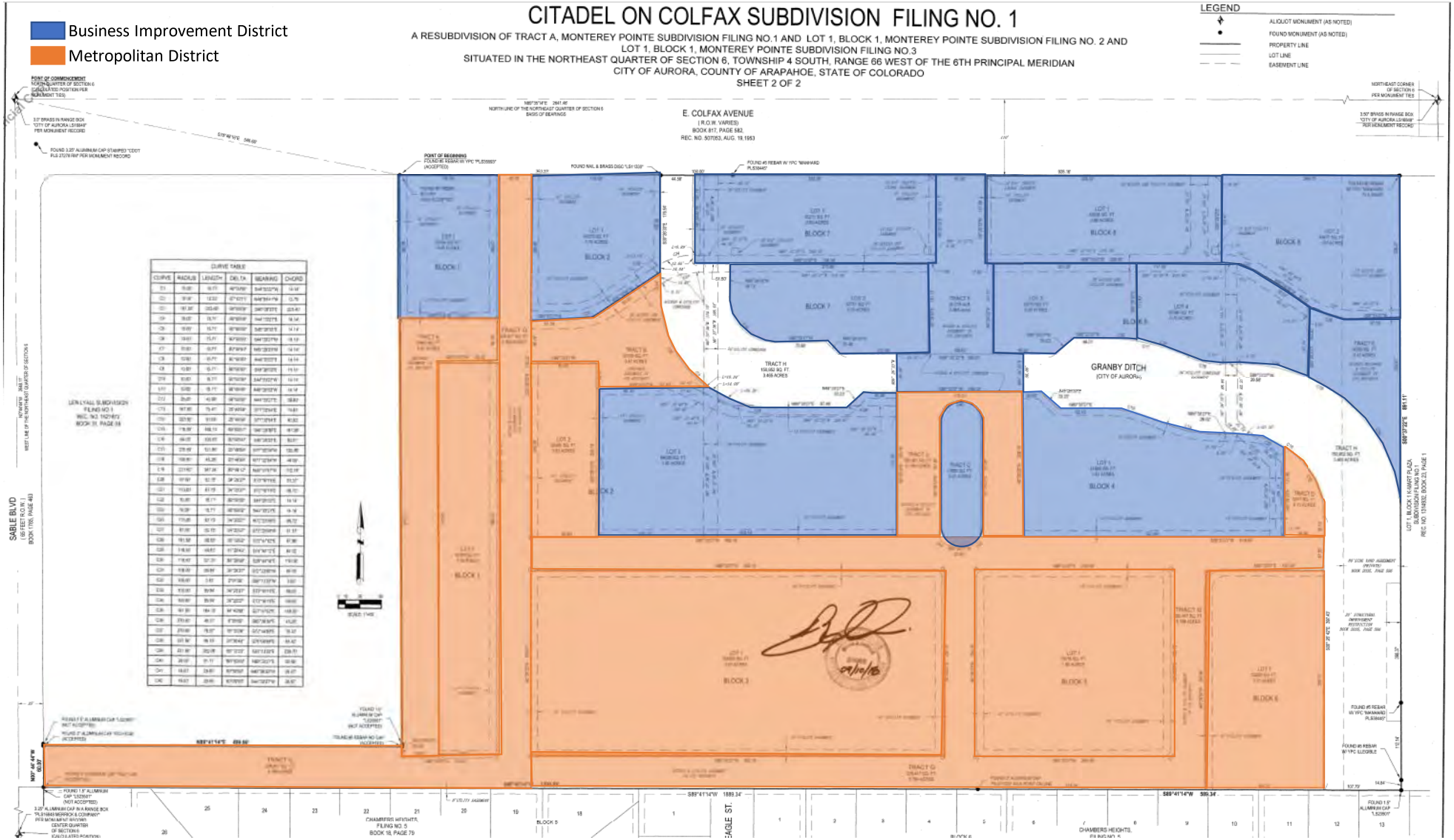
TRACTS C, E, F, CITADEL ON COLFAX SUBDIVISION FILING NO. 1, COUNTY OF ARAPAHOE, STATE OF COLORADO.

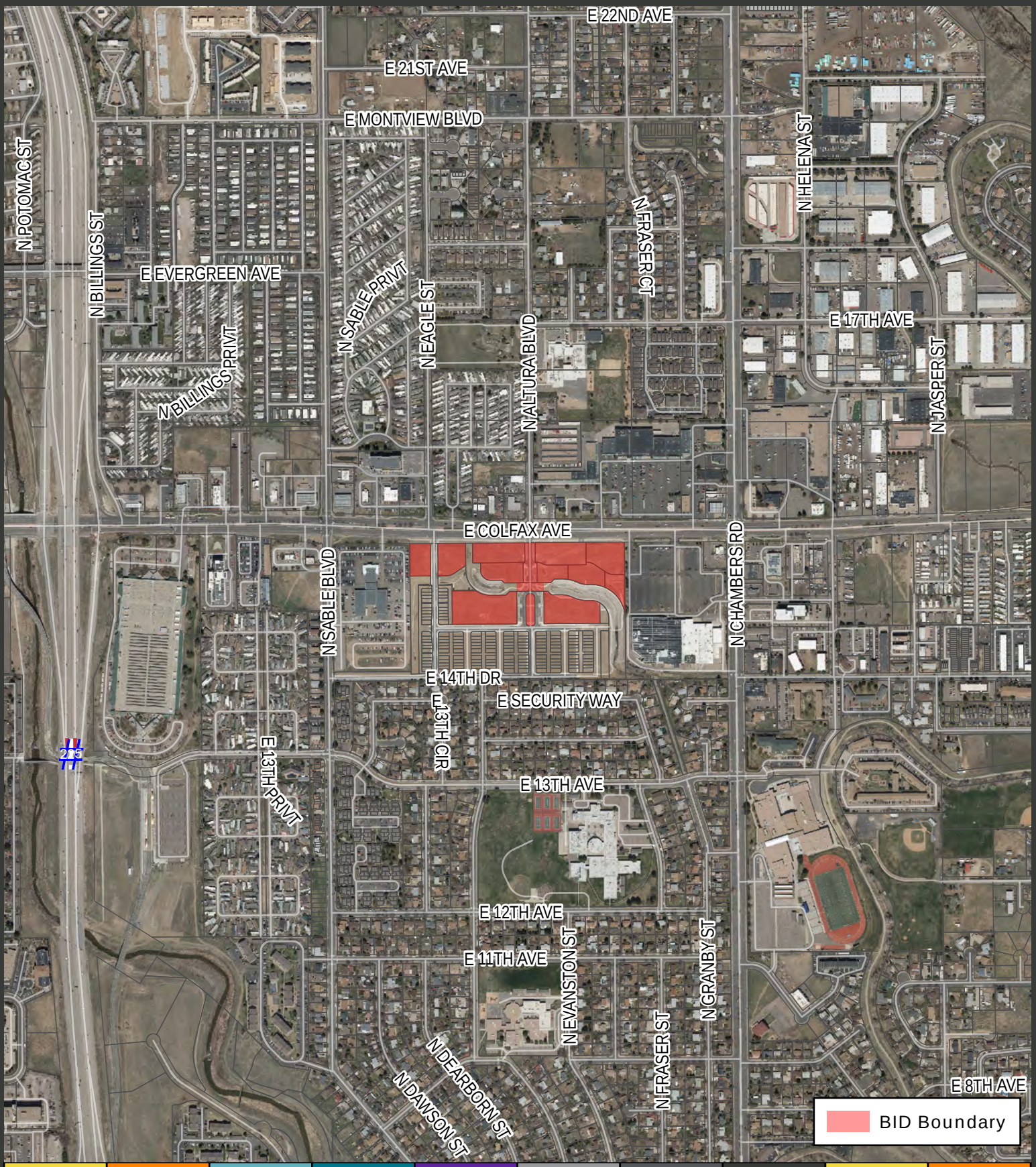
Business Improvement District

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

1409

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

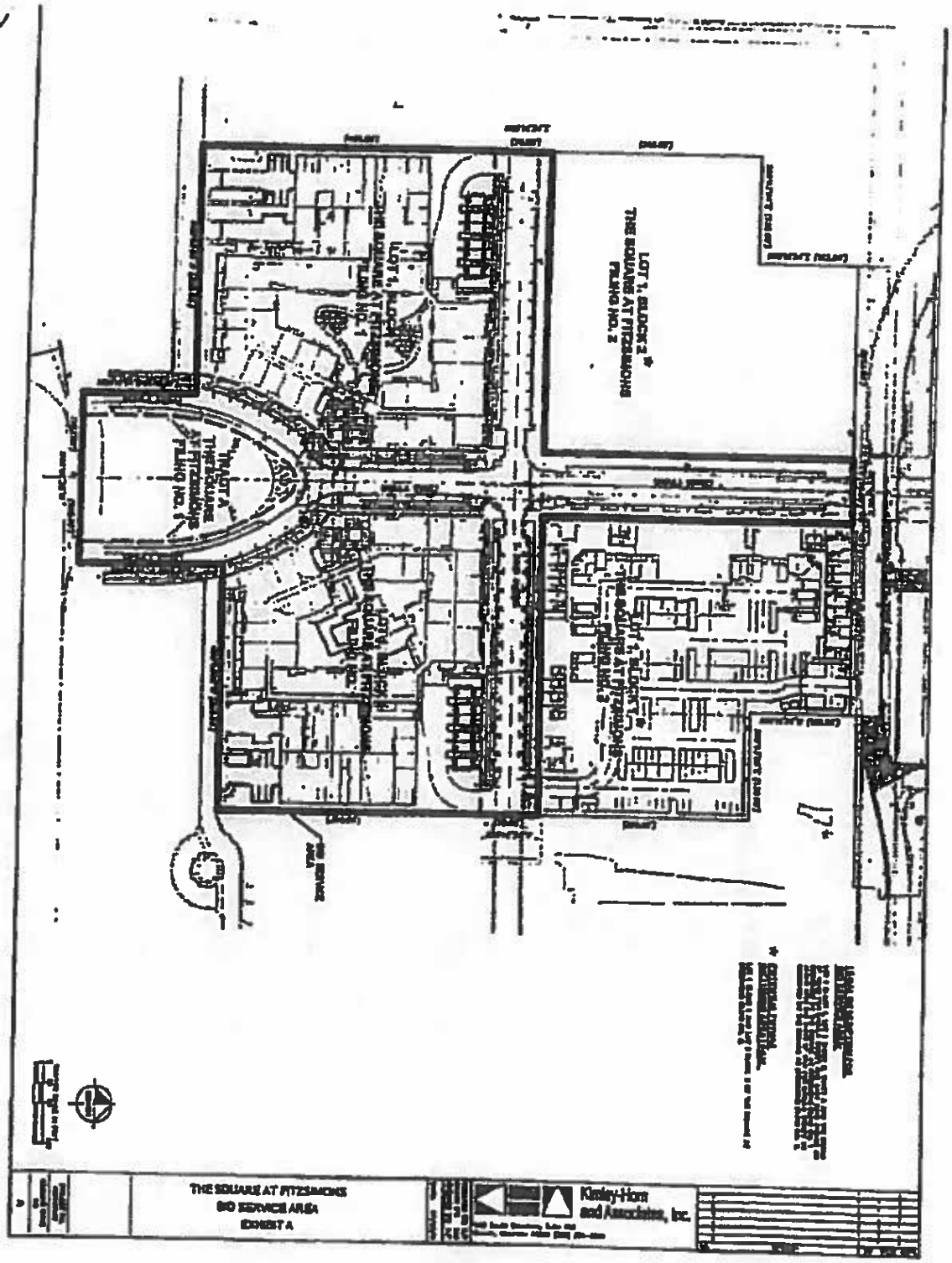
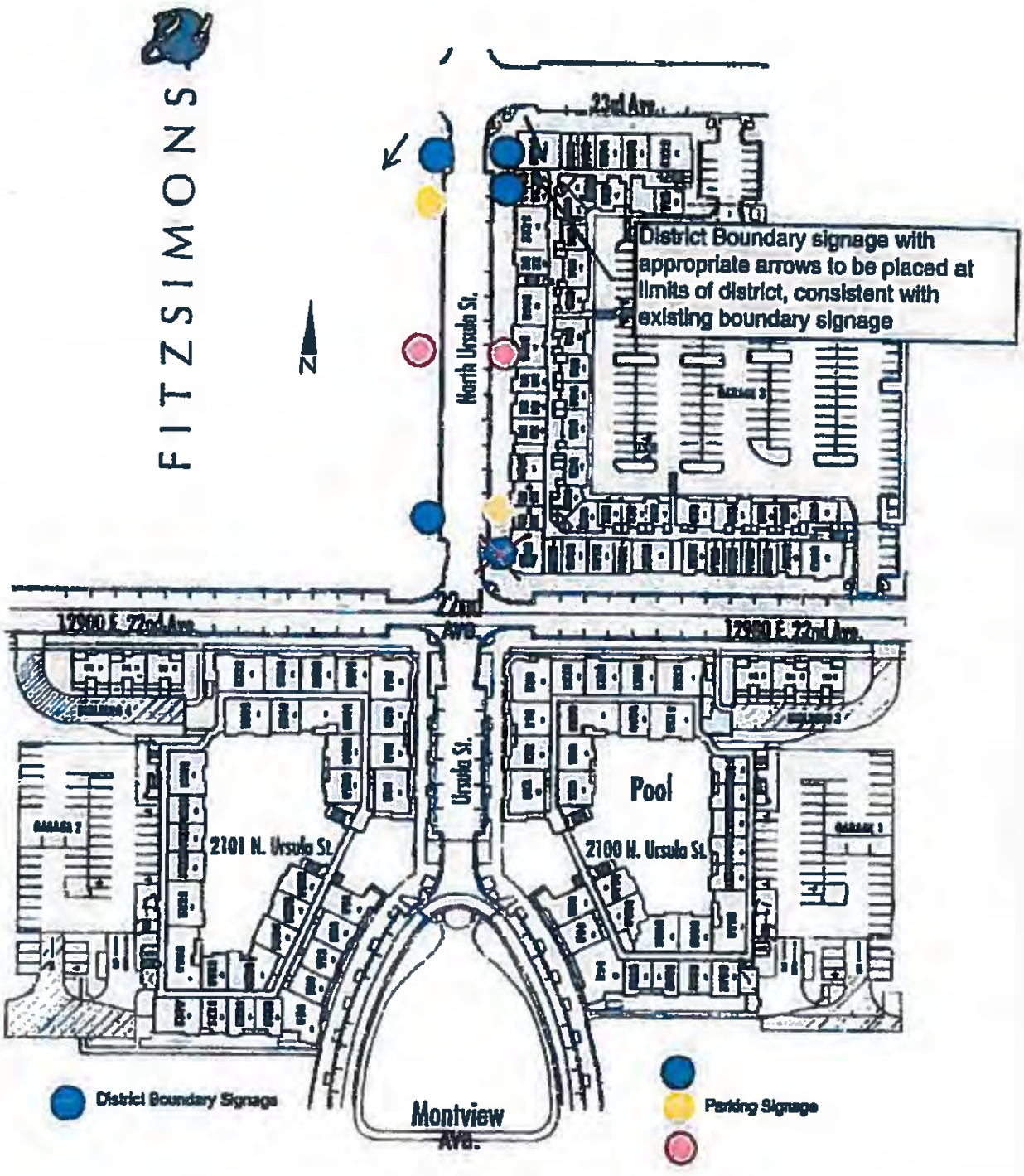
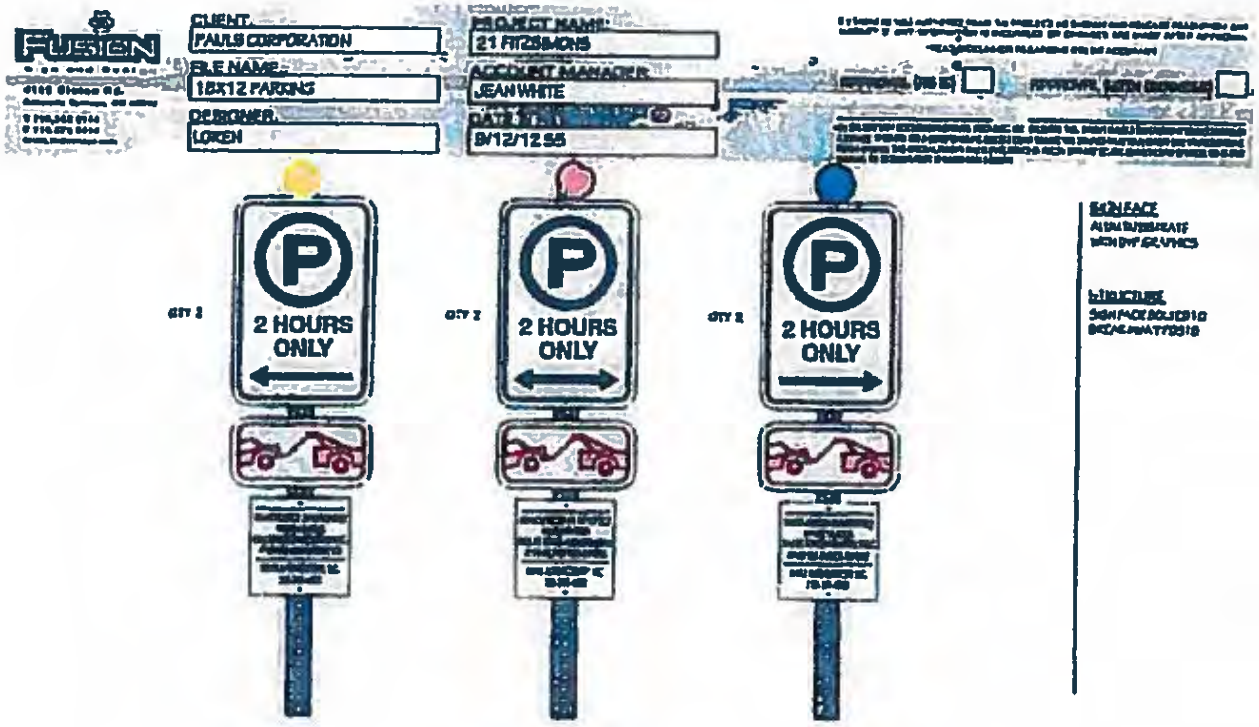


EXHIBIT B
(PARKING SPACE MAP)



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
P
2 HOURS
ONLY
QTY 2
QTY 2
QTY 2
SIGN FACE
STRUCTURE

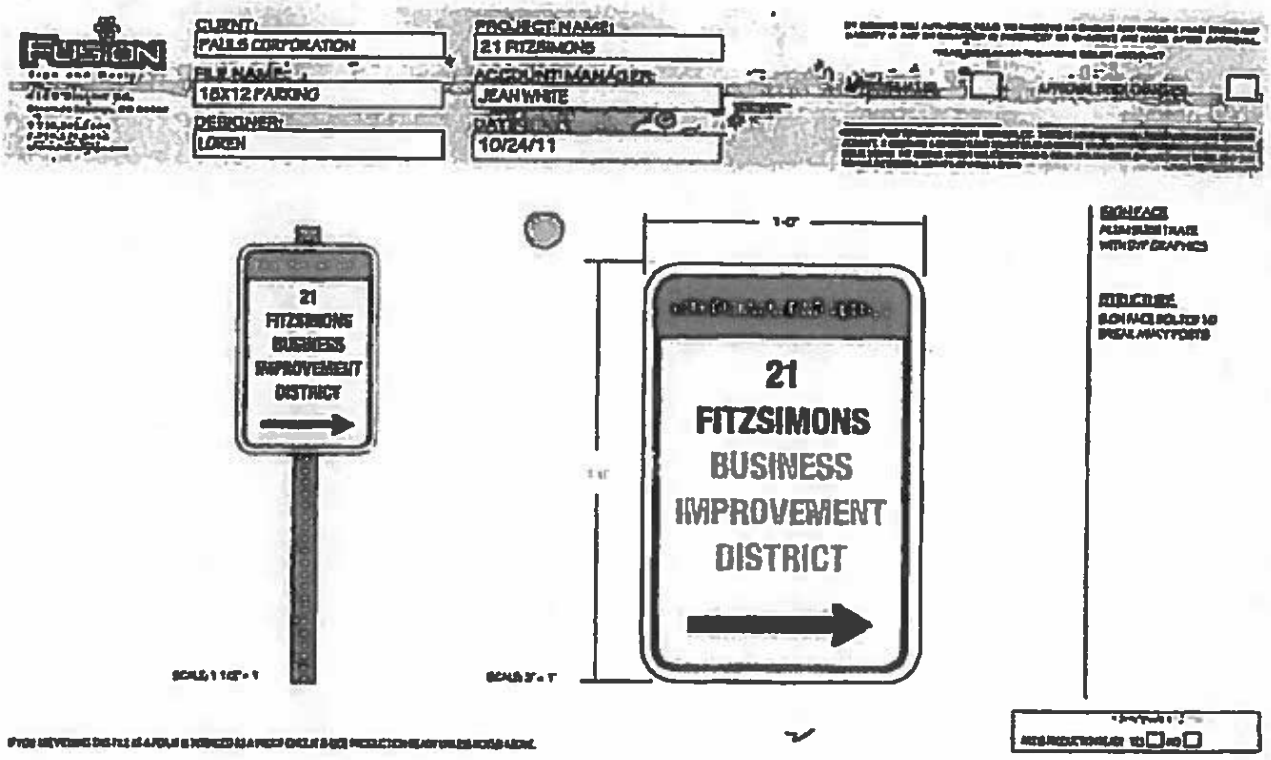

FUSION
CLIENT:
FALLS CORPORATION
PROJECT NAME:
21 FITZSIMONS
FILE NAME:
16X12 PARKING
ACCOUNT MANAGER:
JEAN WHITE
DESIGNER:
LOREN
DATE:
10/24/11
21
FITZSIMONS
BUSINESS
IMPROVEMENT
DISTRICT
21
FITZSIMONS
BUSINESS
IMPROVEMENT
DISTRICT

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.

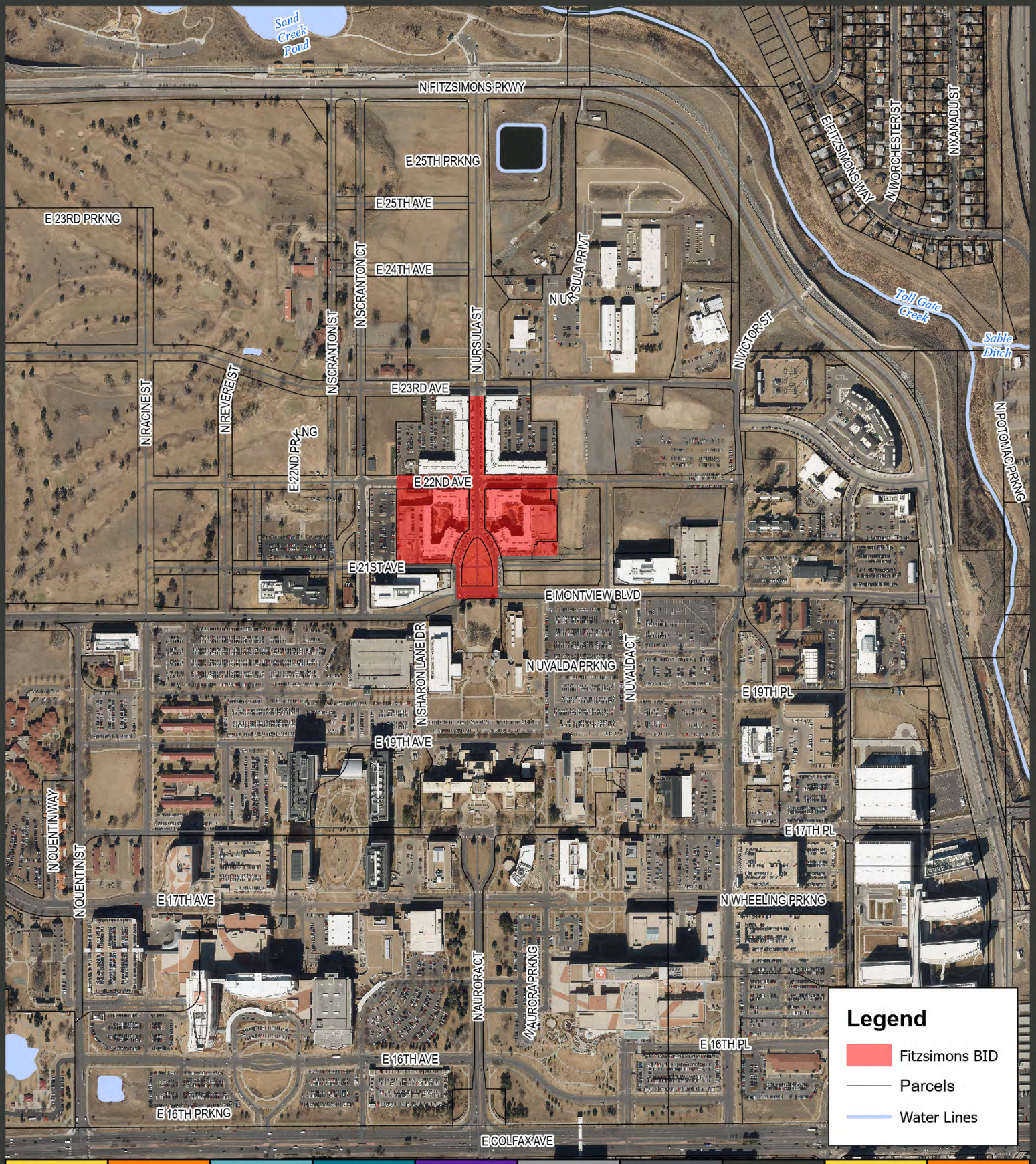
Fitzsimons Business Improvement District
Attn: Michelle Smith
4582 South Ulster St., Suite 1700
Denver, CO 80237
(303) 691-4550

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

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.**

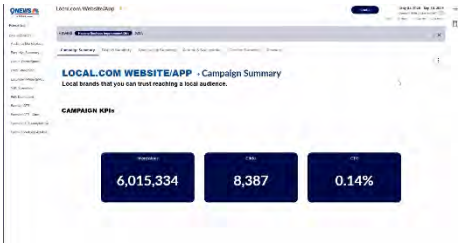


History of Murals along On Havana Street: In 2023, AMCAP at the Gardens on Havana proposed an art mural near the new Paris Baguette. The board voted and allocated $5000 from our District Identity budget towards the proposed art mural and up to $500 for a logo decal to be installed on the art mural. The 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).

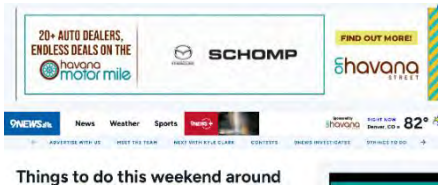
Havana Motor Mile: The Havana Motor Mile committee selected KUSA/9News/KTVD/Premion/NBC Streaming/Univision for our TV commercials, OTT streaming campaigns, digital banner ads, and a website page takeover on 9Thingstodo.com. In 2026, the District allocated ~$150,000 in our regular 9NEWS campaign to include 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.**

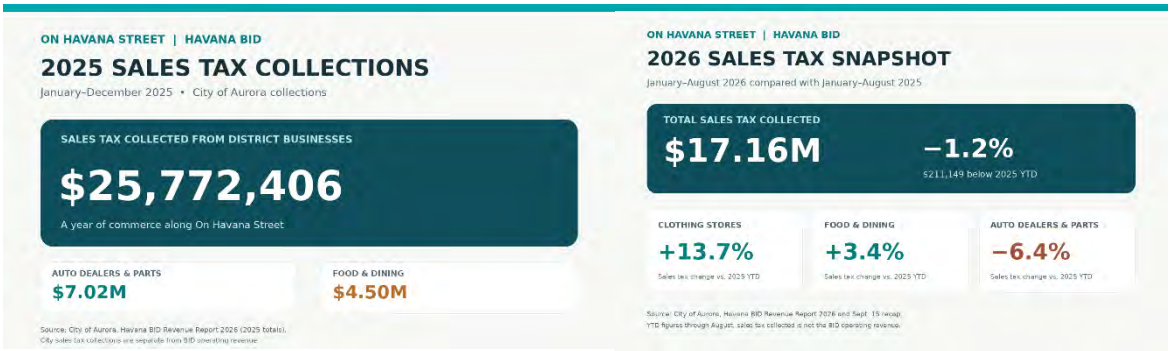
TOTALS FROM PREVIOUS YEARS	% SF Vacant	% Occupied
2008	8.6%	91.4%
2009	8.0%	92.0%
2010	8.4%	91.6%
2011	8.6%	91.4%
2012	8.9%	91.1%
2013	2.8%	97.2%
2014	2.3%	97.7%
2015	4.2%	95.8%
2016	4.7%	95.3%
2017	2.5%	97.5%
2018	1.8%	98.2%
2019	3.4%	96.6%
2020	6.0%	94.0%
2021	5.0%	95.0%
2022	7%	94%
2023	3%	97%
2024	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.**

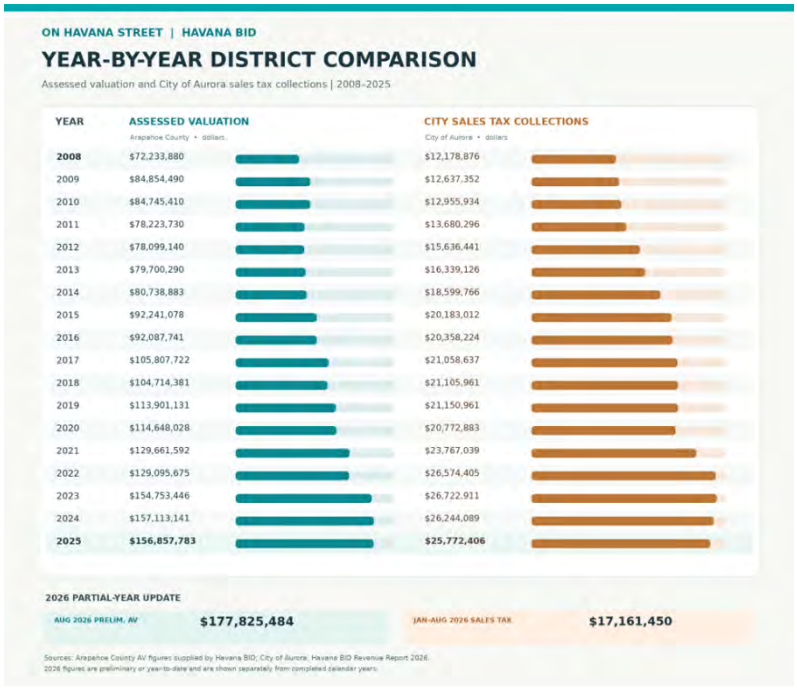
2026 RETAIL VACANCY & OCCUPANCY ON HAVANA STREET	# of shops	# of vacant shops	% vacancy by shop	Total SF	SF Vacant	% SF Vacant	% Occupied
	483	26	5.4%	1,592,290	81,476	5.1%	94.9%
VIEW AVAILABLE PROPERTIES LISTING: https://onhavanastreet.com/aurora-colorado-available-properties/							

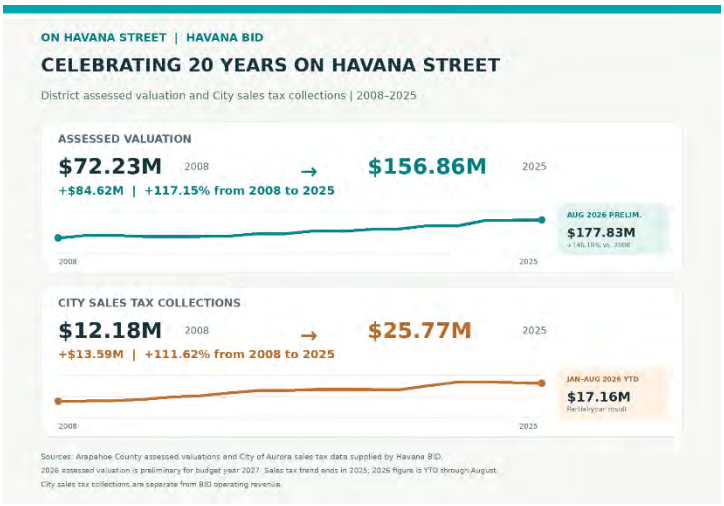
- **In 2026, the District was at 95% occupancy and 5% vacancies. Available Leases**: We expected to see an increase in vacancy rates due to the on-going challenges, retirements, and business closures. However, the District has seen business closures and new tenants move in two weeks to a month later, 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:

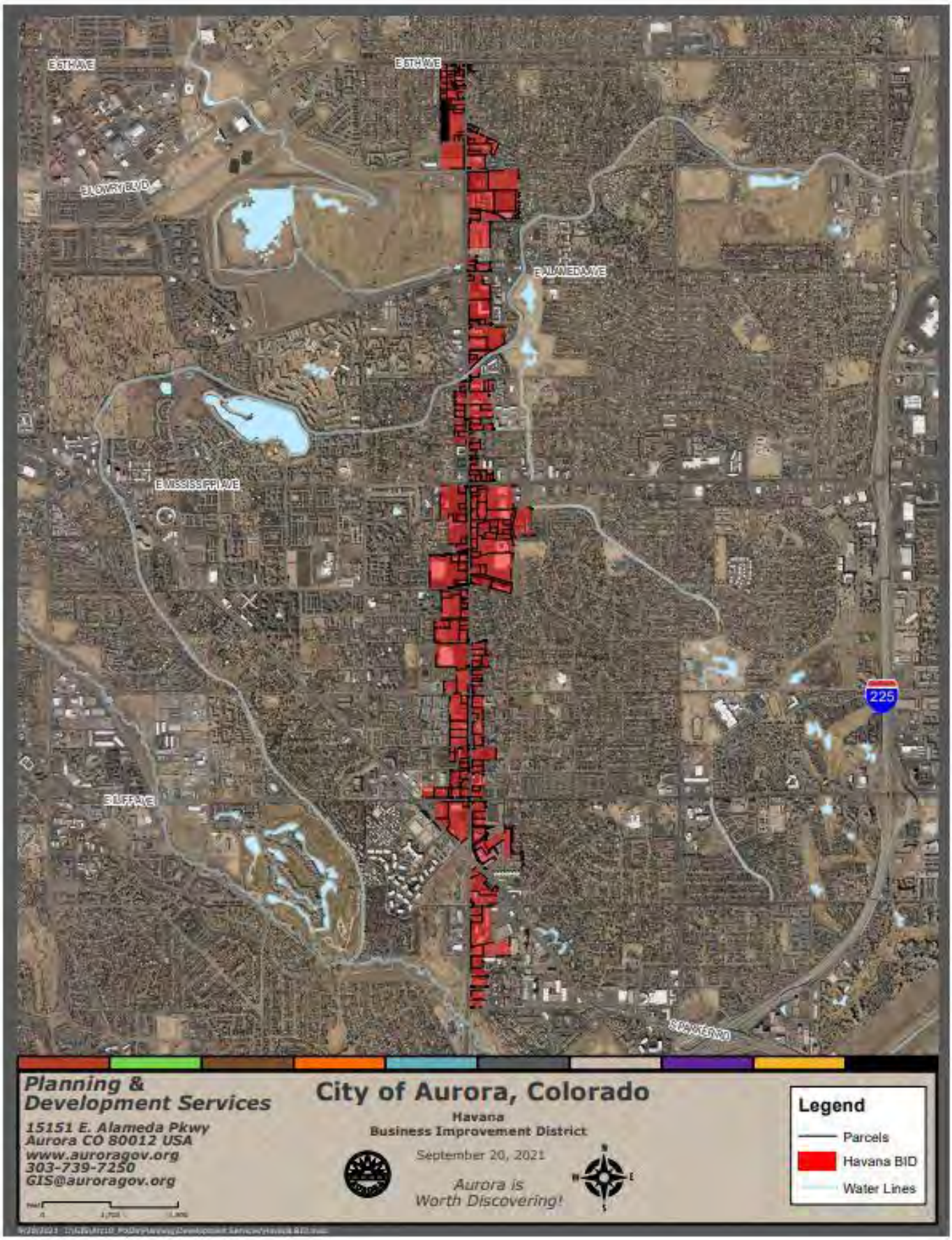
1. Garrett Walls, BID President, Owner, Synergy Business Solutions, representing Seoul Hospitality Group/Leezakaya 2710 S Havana LLC, 2710 S Havana Street, Aurora, CO 80014
2. Yulissa Williams, BID Vice President, US BANK/Maaliki Motors, 941 S Havana St, Aurora, CO 80012
3. Donovan Welsh, Property Owner, 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.

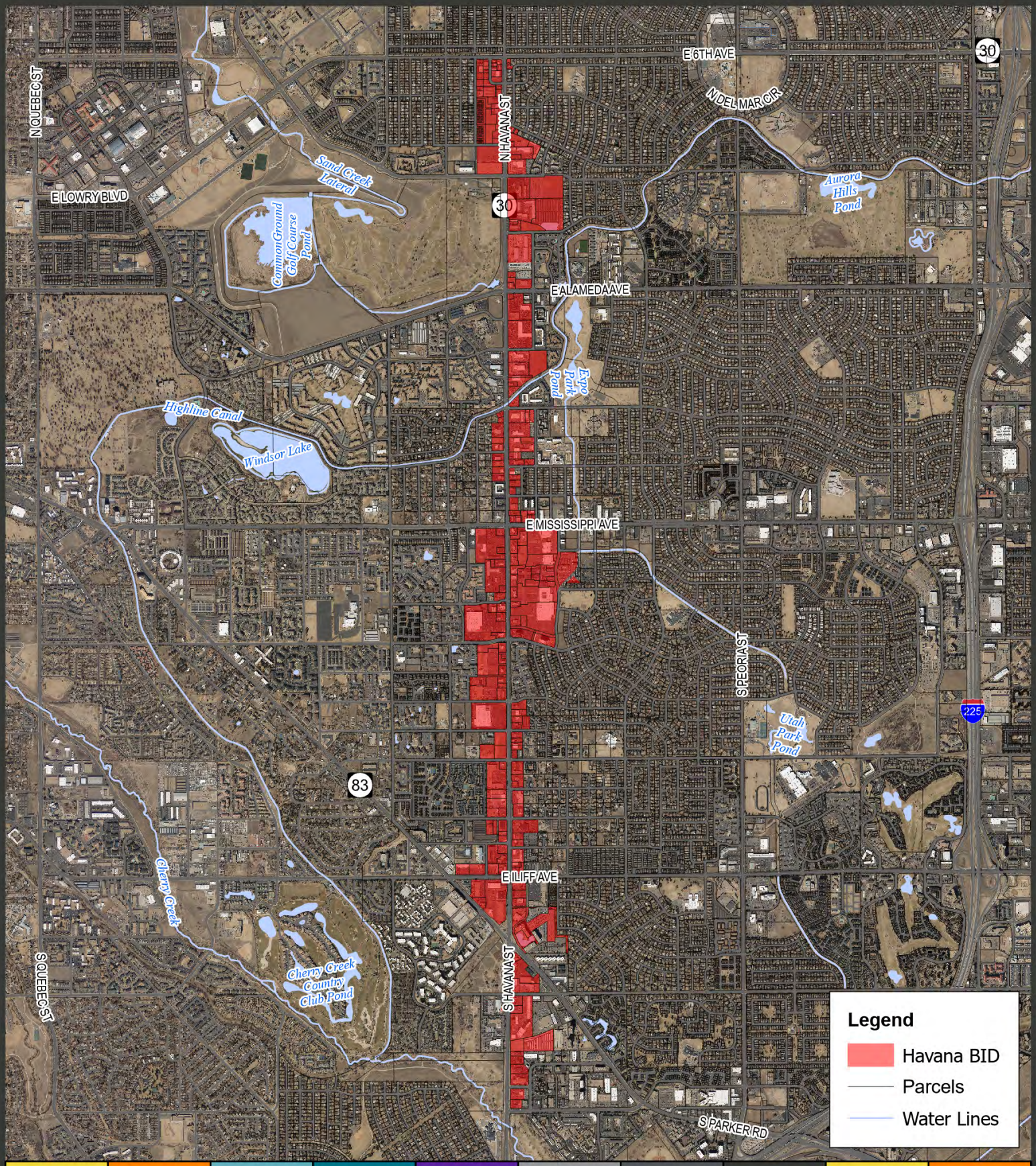

E 6TH AVE
E 6TH AVE
E LOWRY BLVD
E ALAMEDA AVE
E MISSISSIPPI AVE
E ILIFF AVE
225
S HAVANA ST
Planning & Development Services
15151 E. Alameda Pkwy
Aurora CO 80012 USA
www.auroragov.org
303-739-7250
GIS@auroragov.org
City of Aurora, Colorado
Havana
Business Improvement District
September 20, 2021
Aurora 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 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. 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----

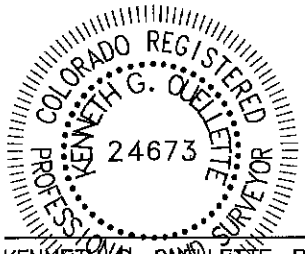
PROPERTY DESCRIPTION

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

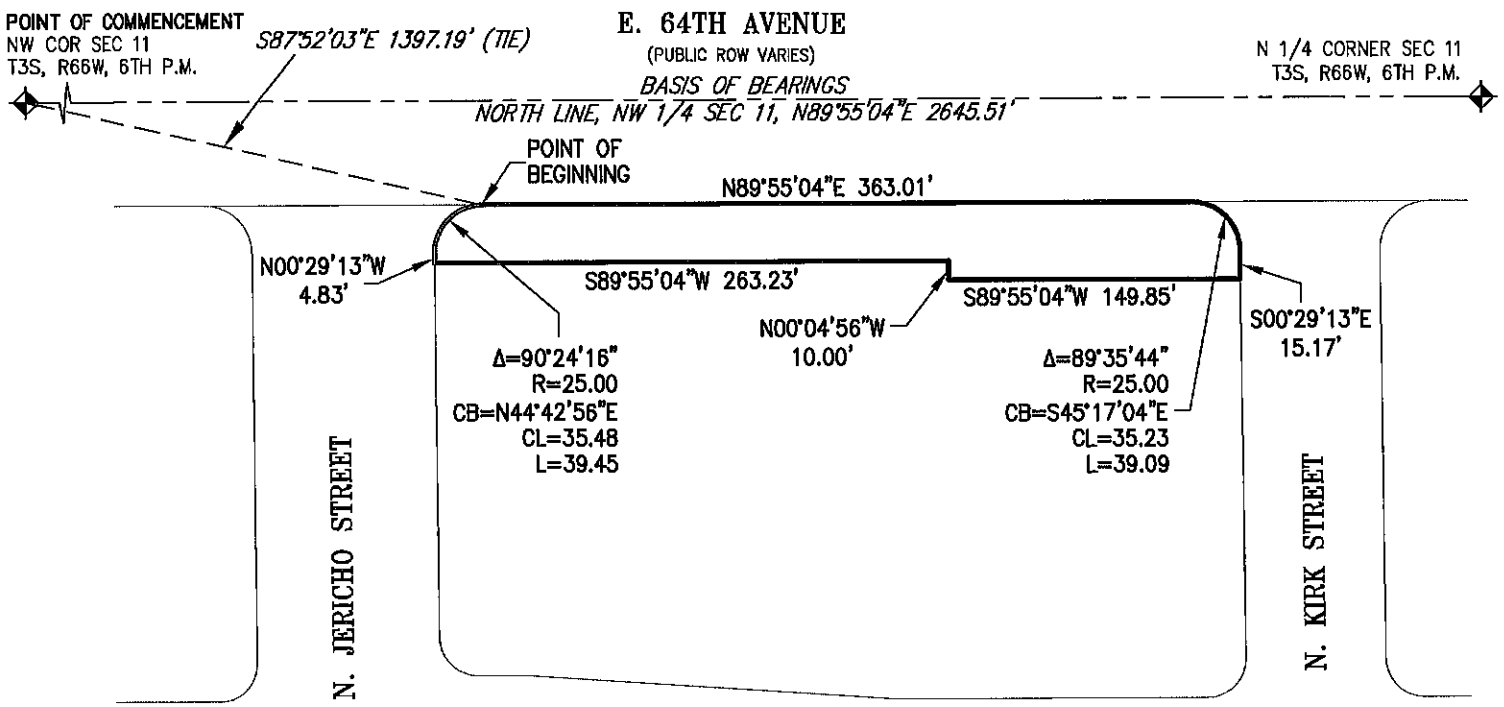
BID 1

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





0 50 100 200

1 inch = 100 ft.



NW 1/4
SEC 11
T3S, R66W
6TH P.M.

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-Pointed 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.

N
W E
S

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----

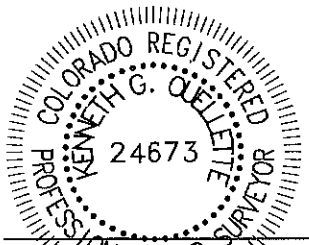
PROPERTY DESCRIPTION

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

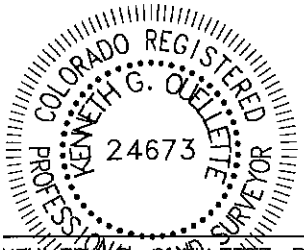
EXHIBIT A

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

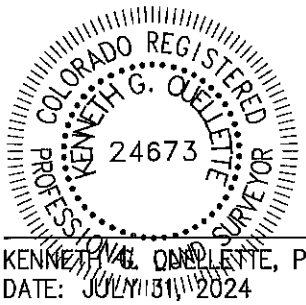
NW 1/4, SECTION 11, TOWNSHIP 3 SOUTH, RANGE 66 WEST 6th P.M.
----CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO----

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

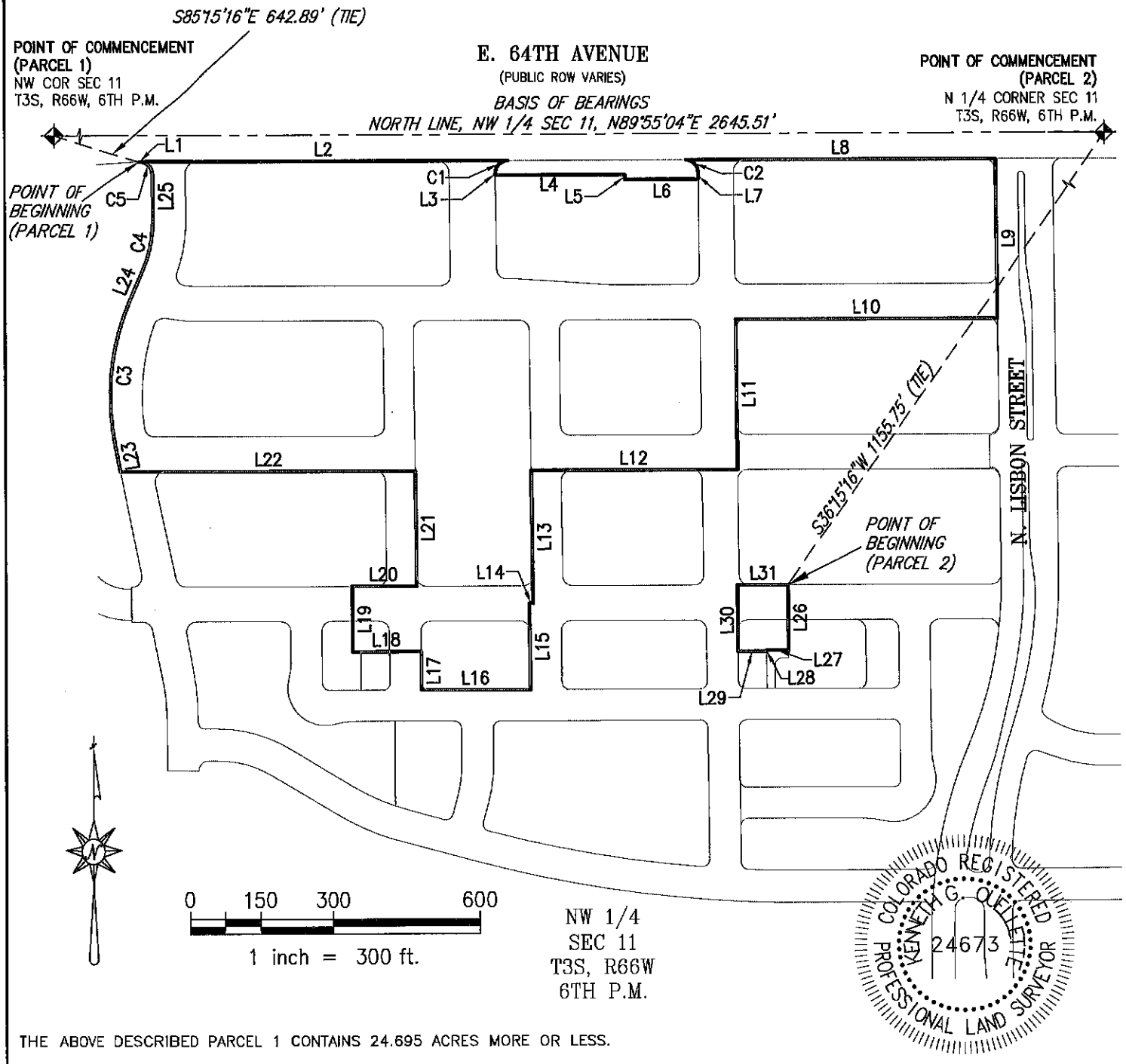
BID 2

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

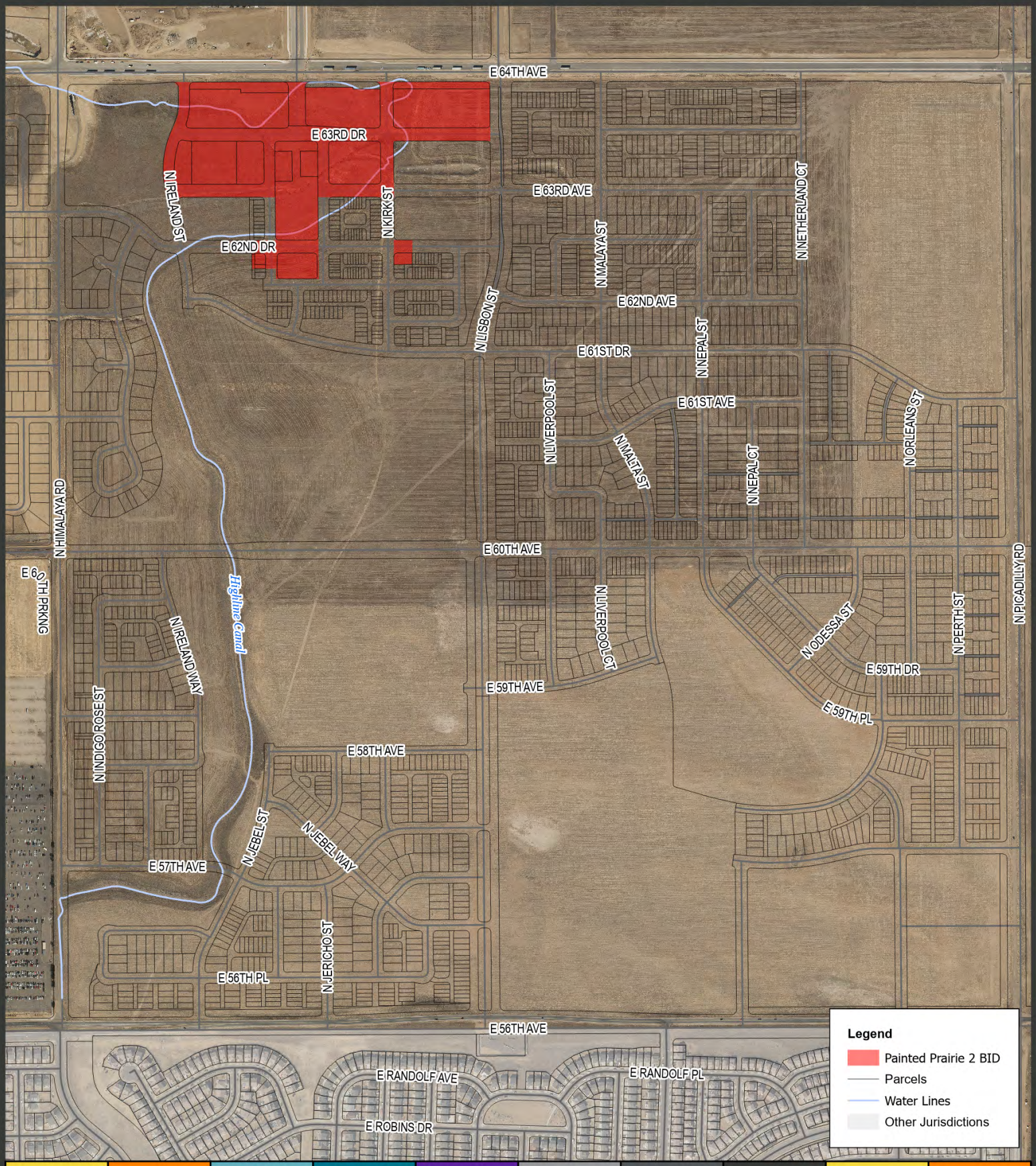
Megan J. Murphy, Esq.
2154 E Commons Avenue, Suite 2000
Centennial, CO 80122
Work: 303-858-1800
Email: mmurphy@wbapc.com

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

N
W E
S

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 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 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

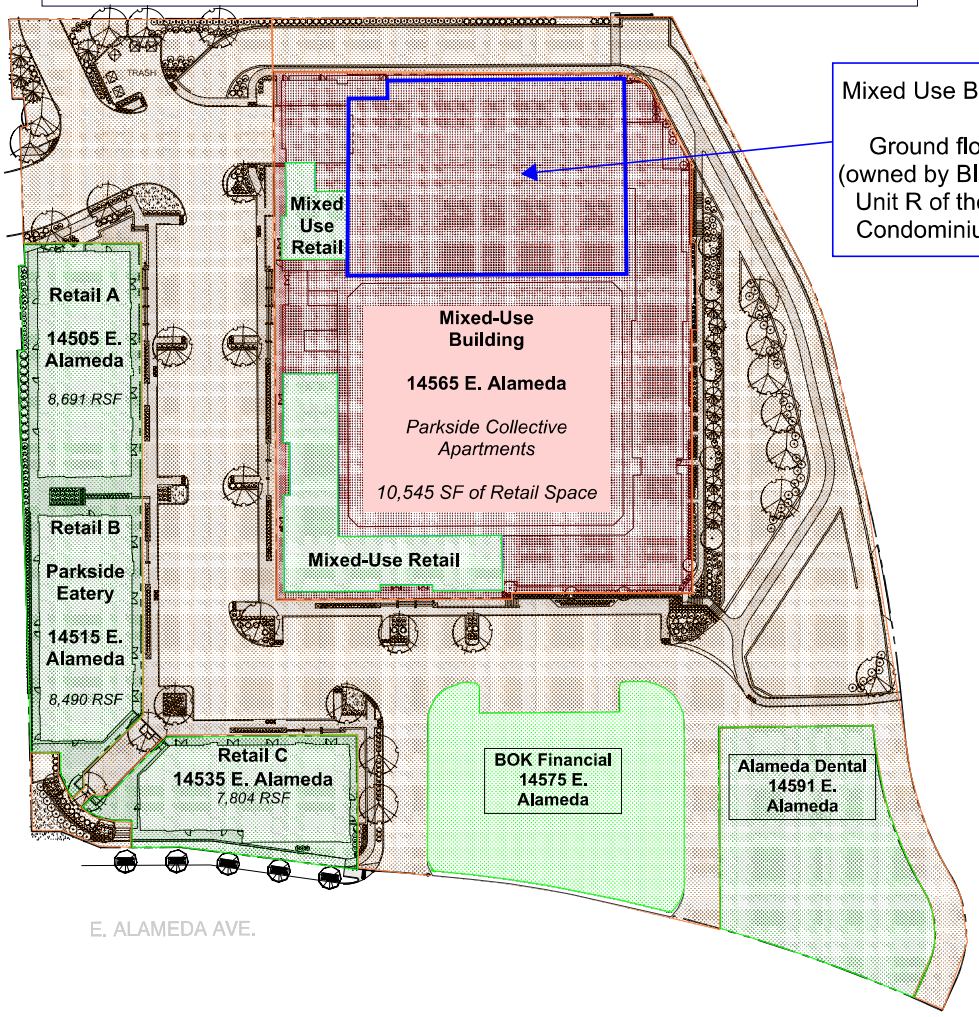
Parkside @ City Center: District Inclusions

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

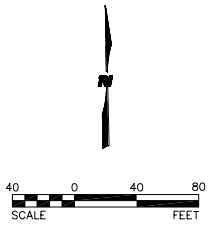
BOK Financial Building: 14575 E. Alameda
Alameda Dental Building 14591 E. Alameda

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

9/22/2025 I:\GIS\ArcGIS_Pro_Projects\Planning\ODA\BID_Maps\ParksideatCityCentre_BID.aprx

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 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 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).

Docusign Envelope ID: 039154CD-BE32-4BEC-BACC-03DD64BE3775

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

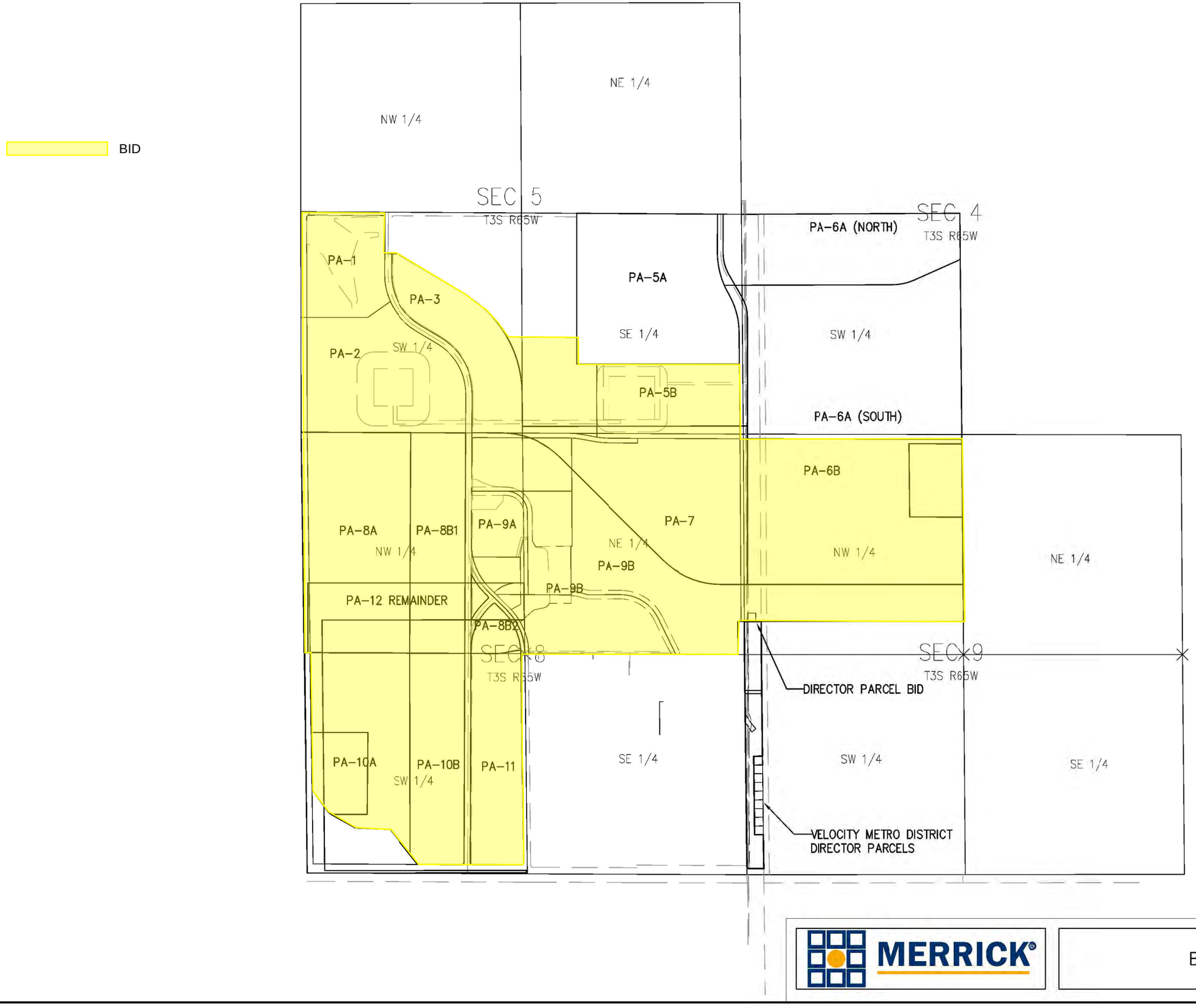
See Accountant's Compilation Report

	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 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.



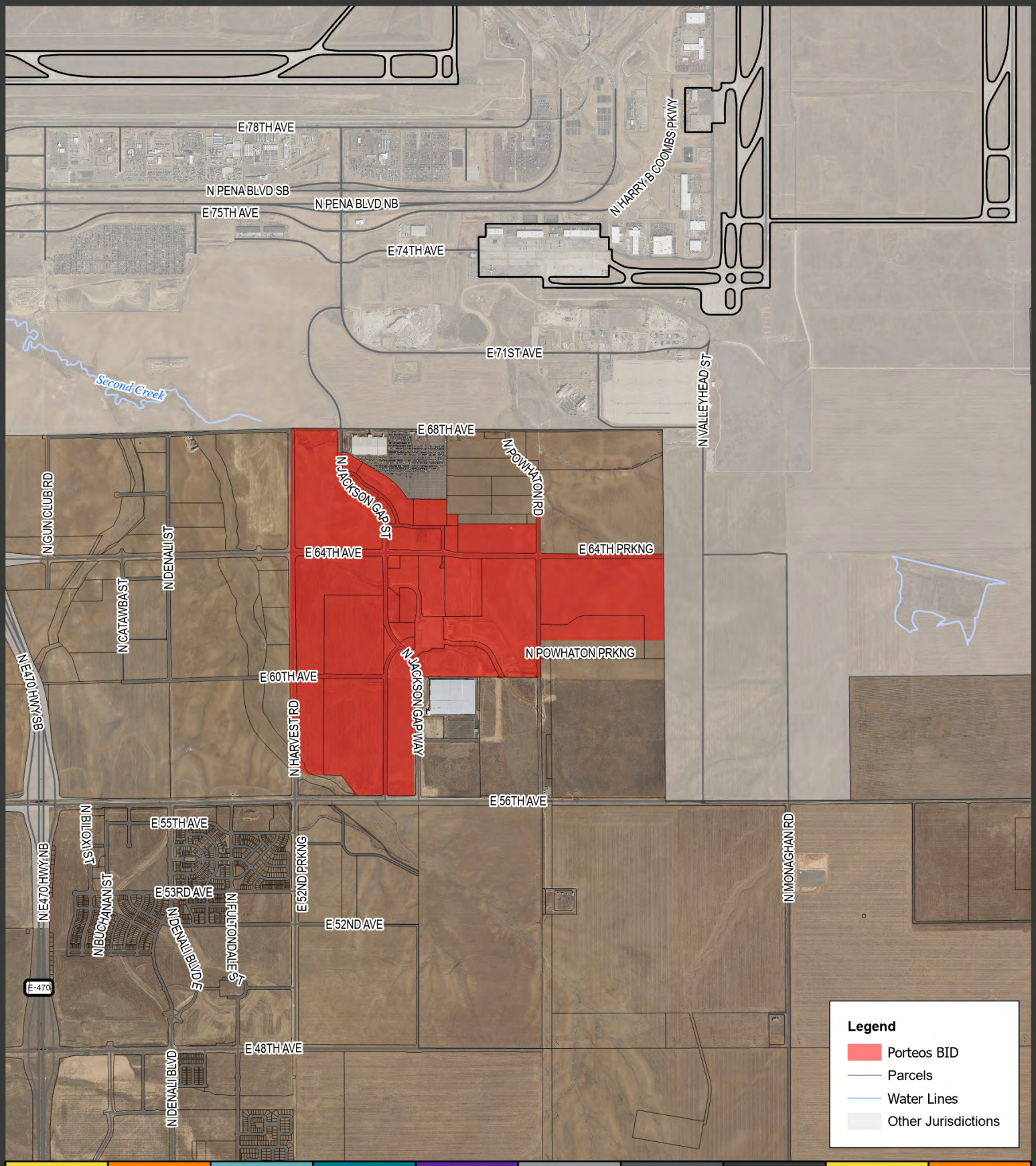
MERRICK®

BID MAP

DATE: 09/04/19

SHEET: 1 OF 1

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



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 1:5,75

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 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 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.

PRELIMINARY DRAFT - SUBJECT TO REVISION

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.

TOWER BUSINESS IMPROVEMENT DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

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

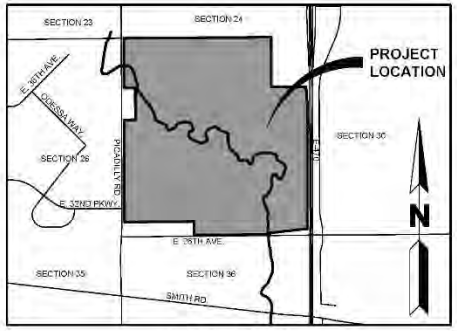
LEGAL DESCRIPTION

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 351.50 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.

990 south broadway st
suite 230
denver, co 80209
p 303.561.3333
waremalcomb.com

WARE MALCOMB
CIVIL ENGINEERING & SURVEYING

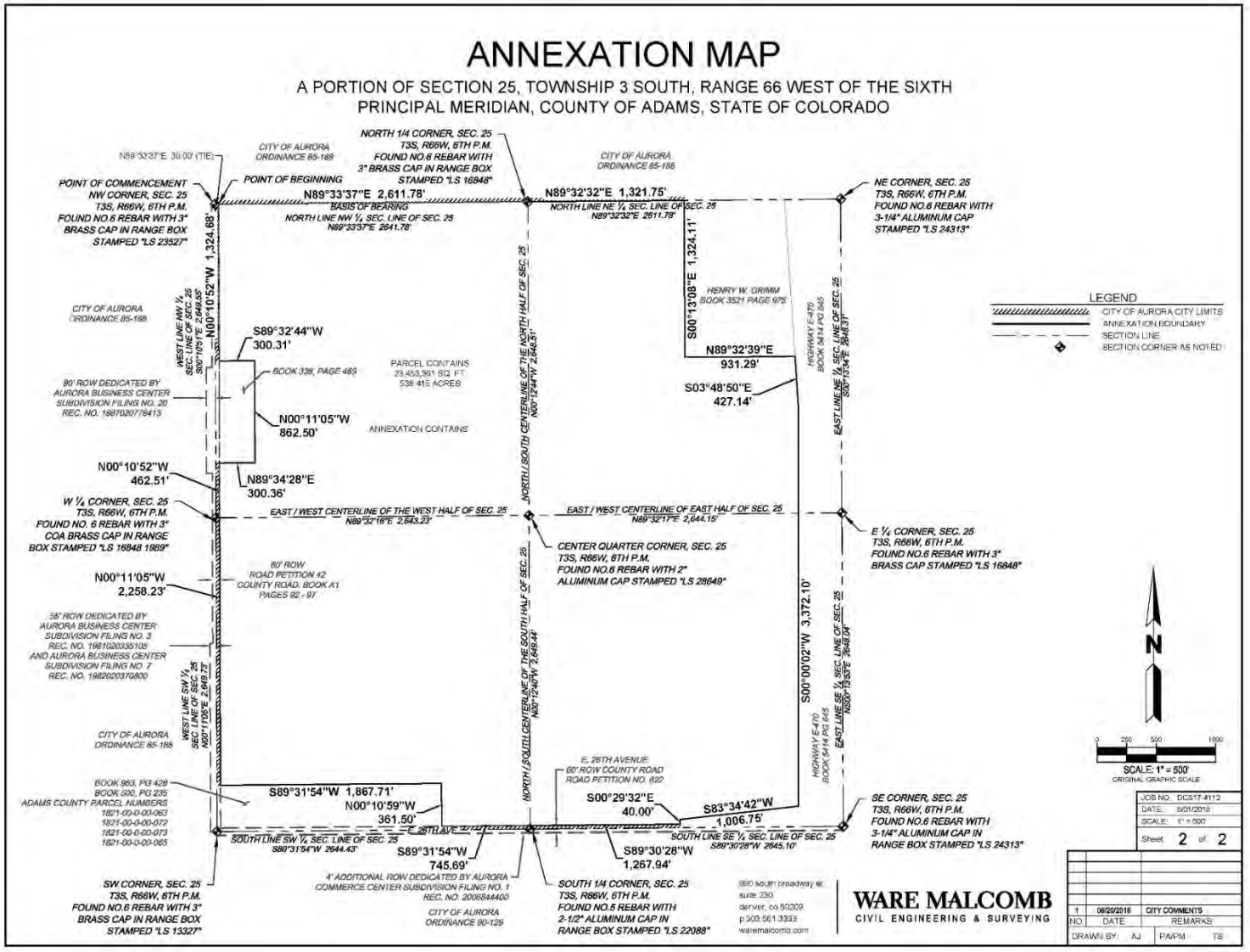
JOB NO.	DGS17-4112
DATE:	8/01/2018
SCALE:	NA
Sheet	1 of 2

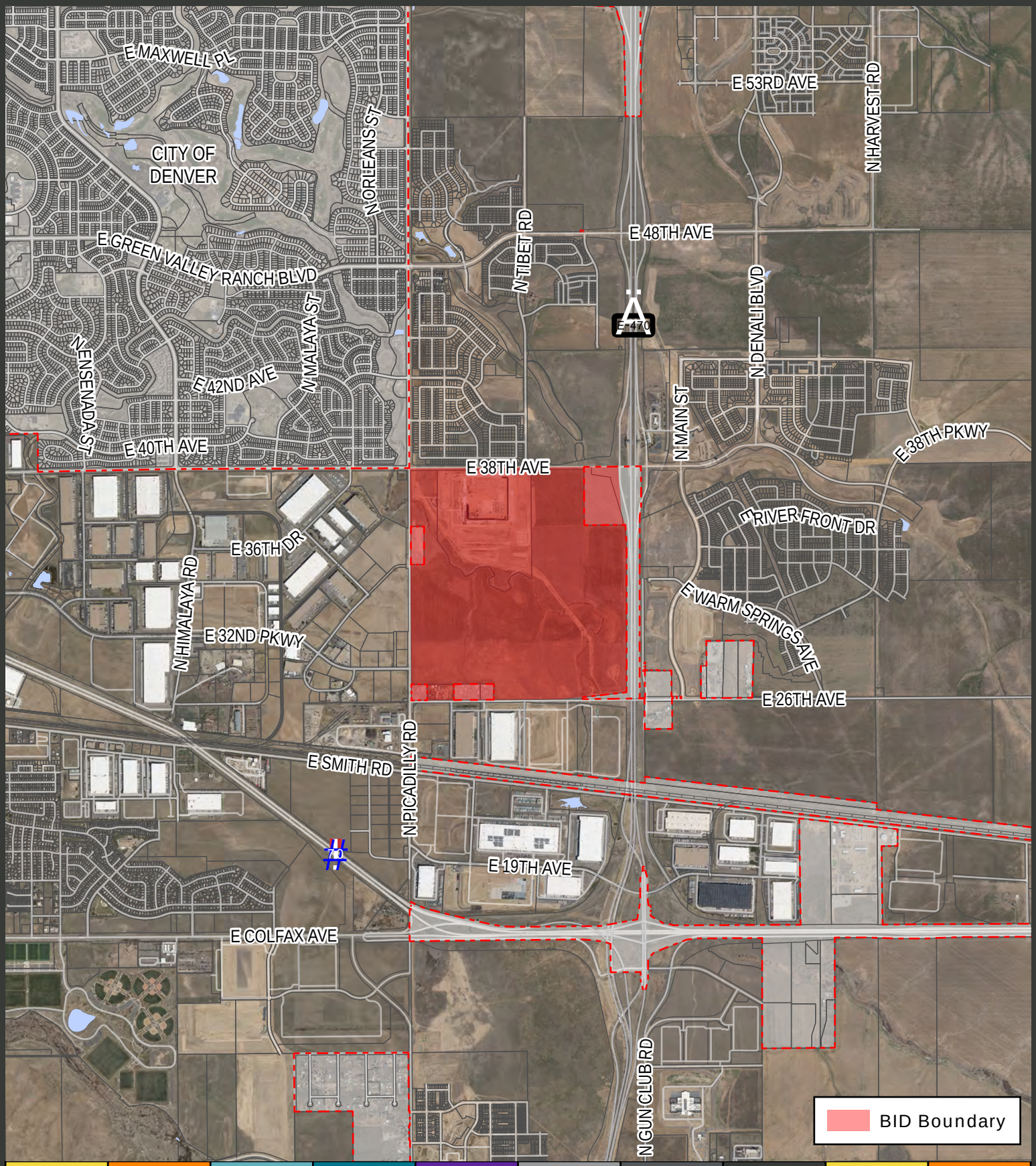
NO.	DATE	REMARKS
1	09/20/2018	CITY COMMENTS

DRAWN BY: AJ PA/PM: TS

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

1601

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----

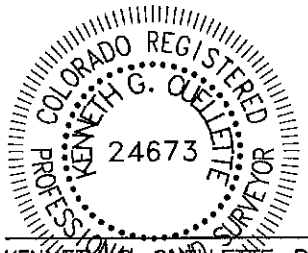
PROPERTY DESCRIPTION

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

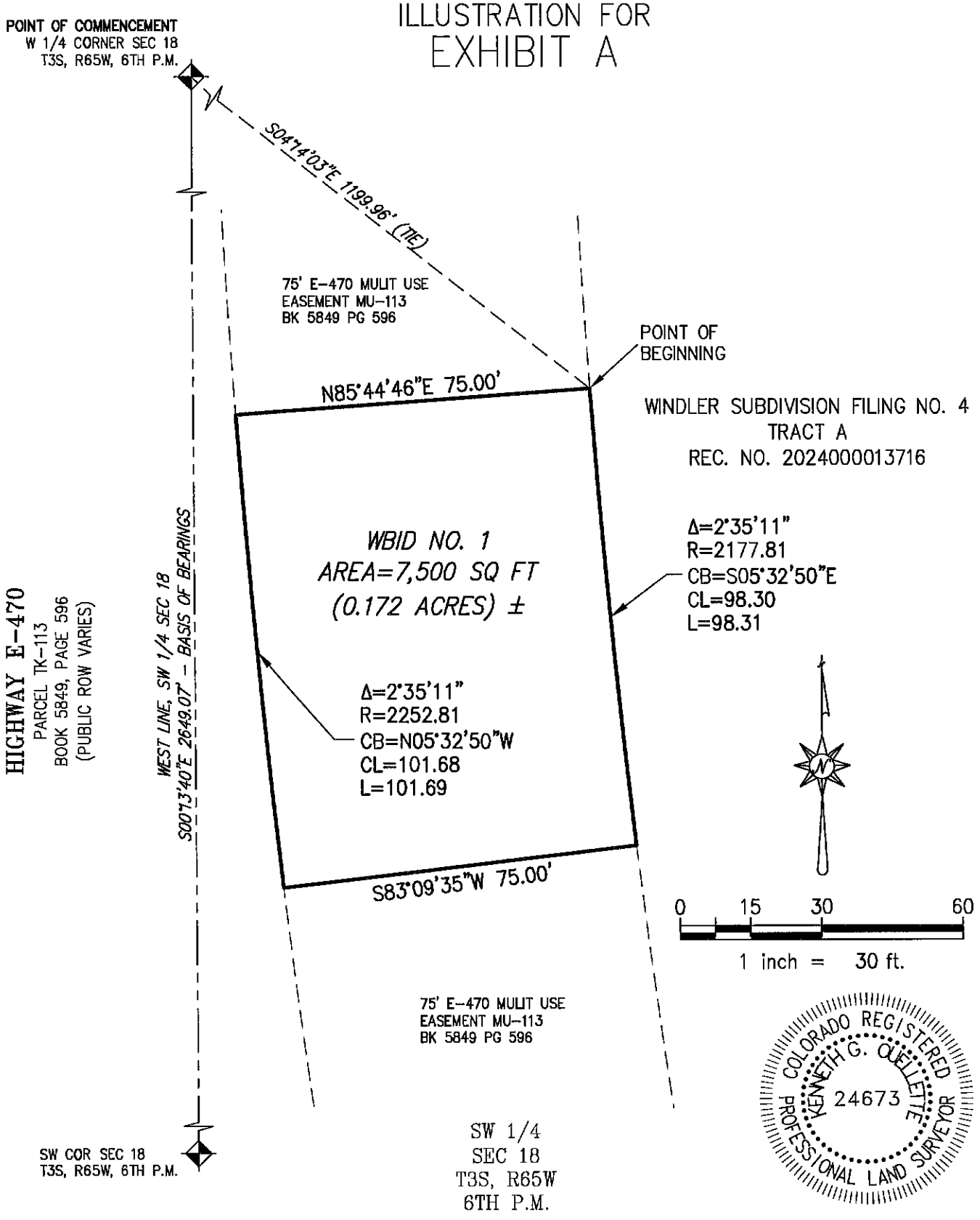
WINDLER BUSINESS IMPROVEMENT DISTRICT NO. 1

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



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

N
W E
S

Miles
0 0.05 0.1

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.

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 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. 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----

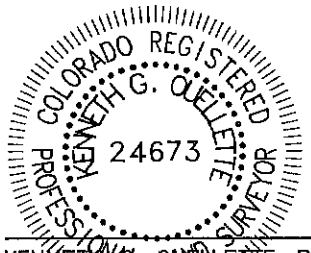
PROPERTY DESCRIPTION

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

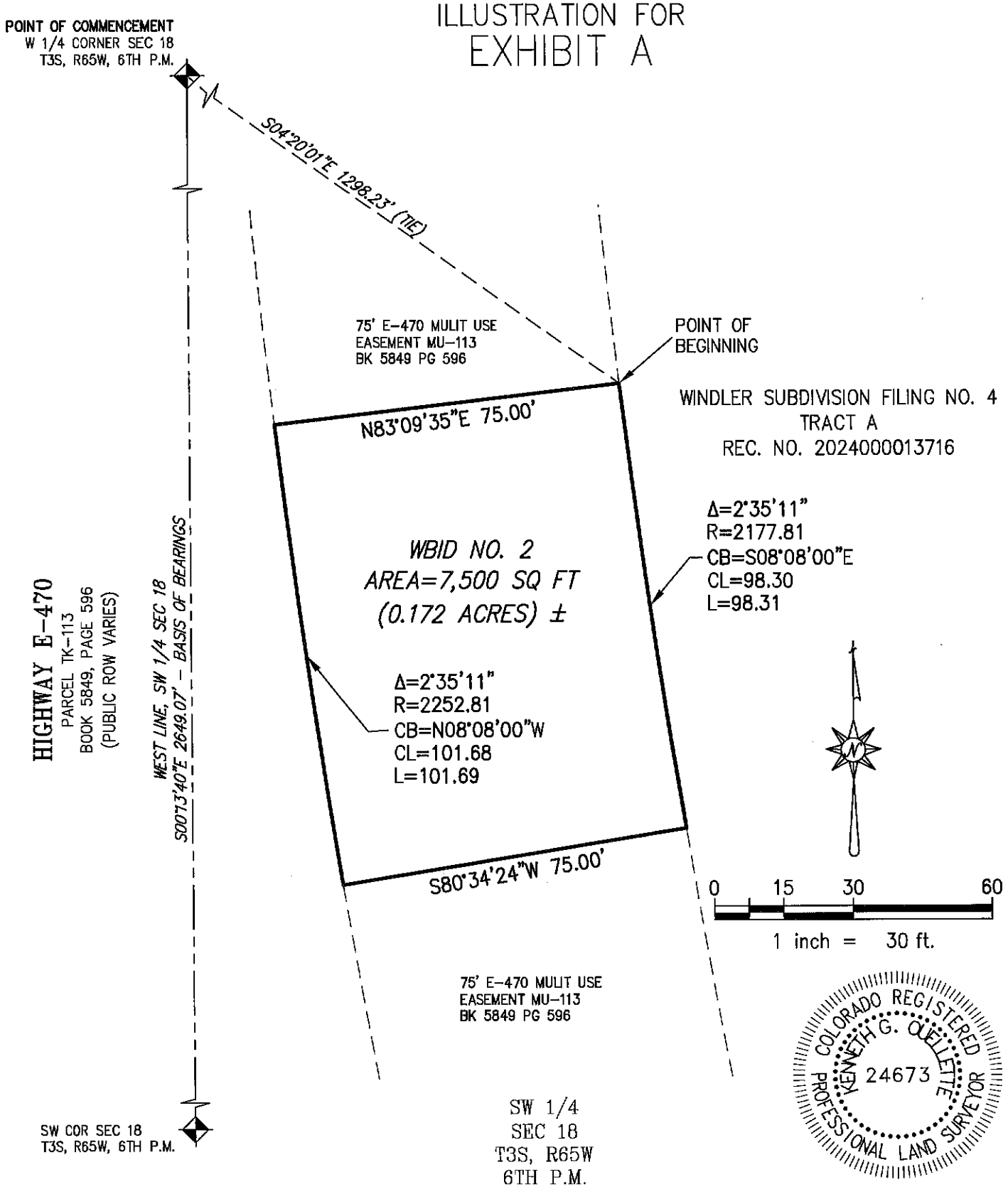
WINDLER BUSINESS IMPROVEMENT DISTRICT NO. 2

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

1653

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

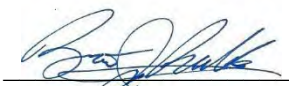
ATTEST:

_____

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 (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. 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

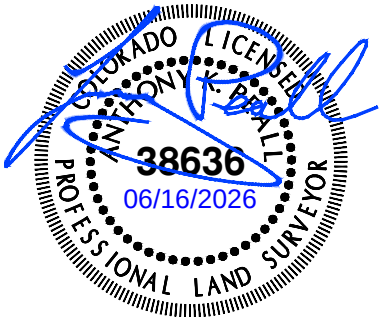
EXHIBIT A
LEGAL DESCRIPTION

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**.

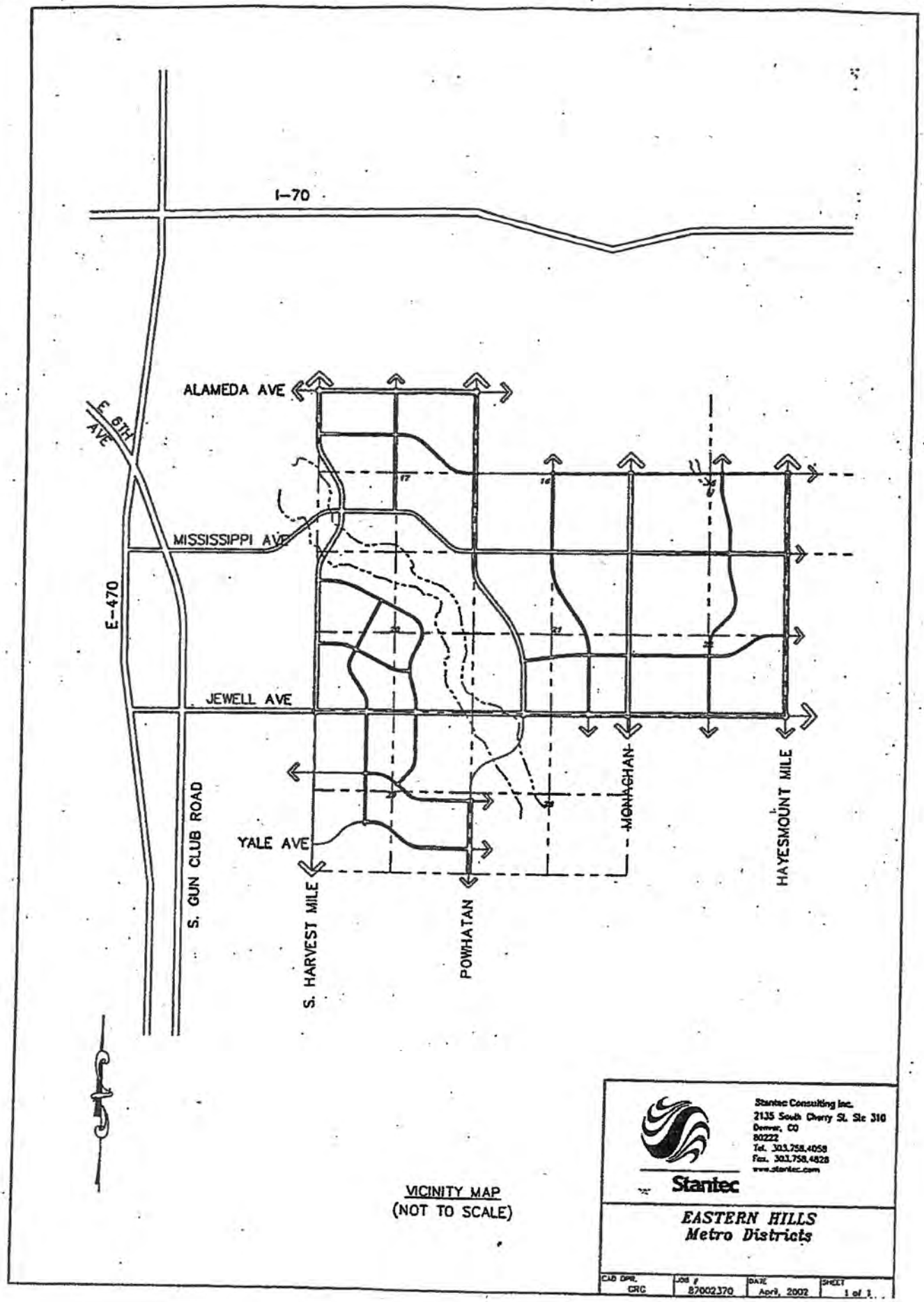
CONTAINING AN AREA OF 0.021 ACRES, (900 SQUARE FEET), MORE OR LESS.

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

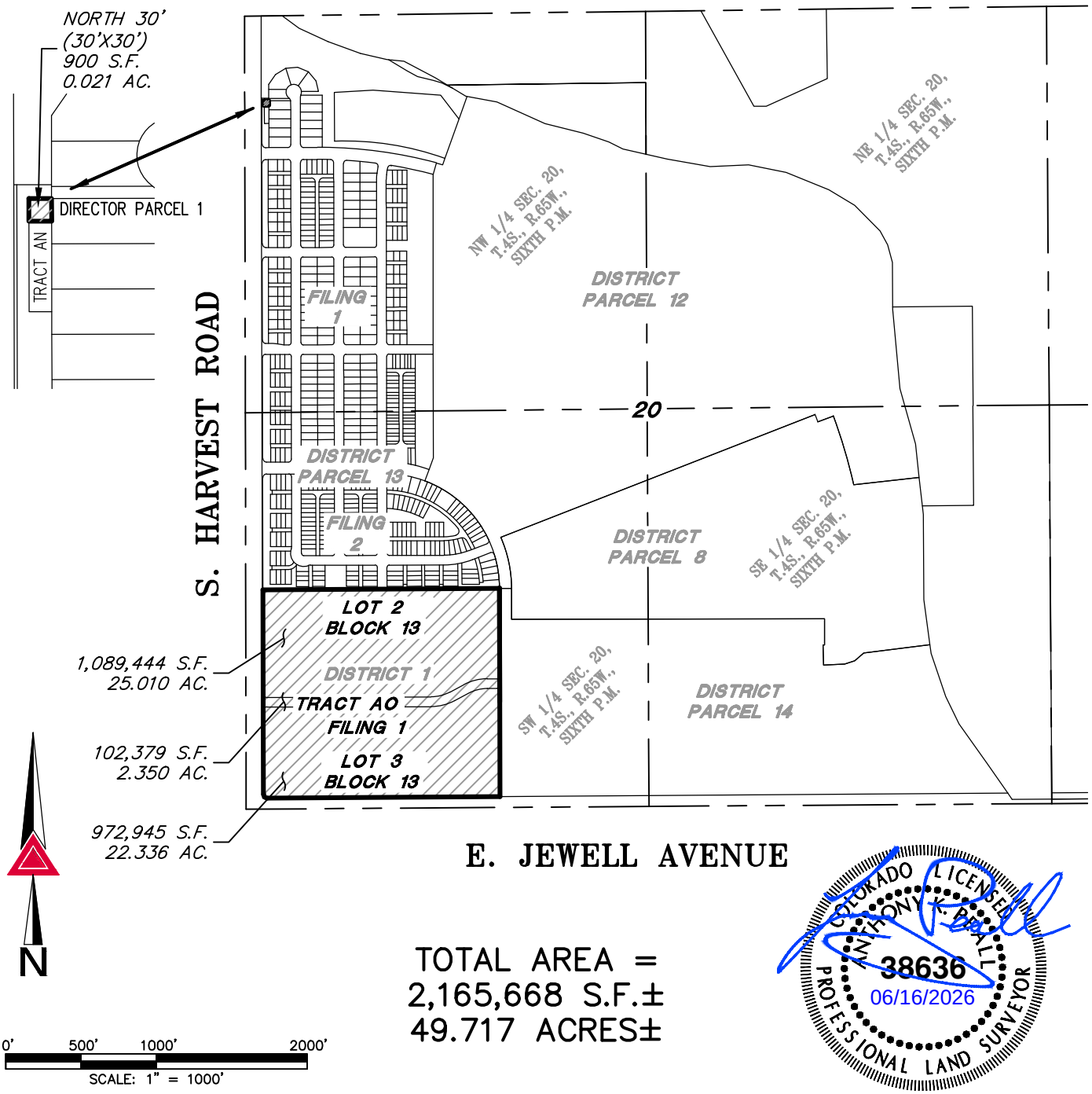
EASTERN HILLS
Metro Districts

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

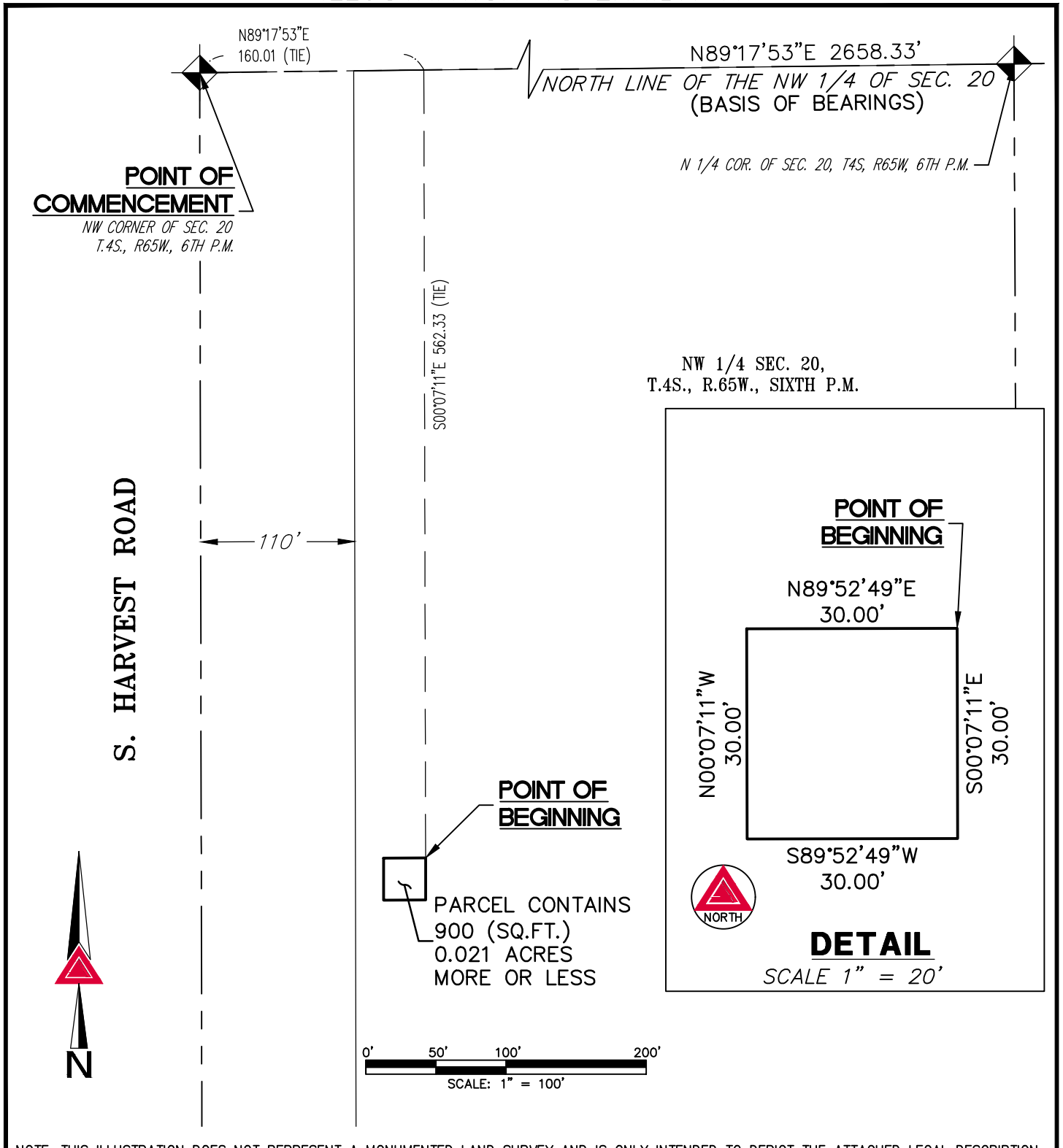
NOTE: THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

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

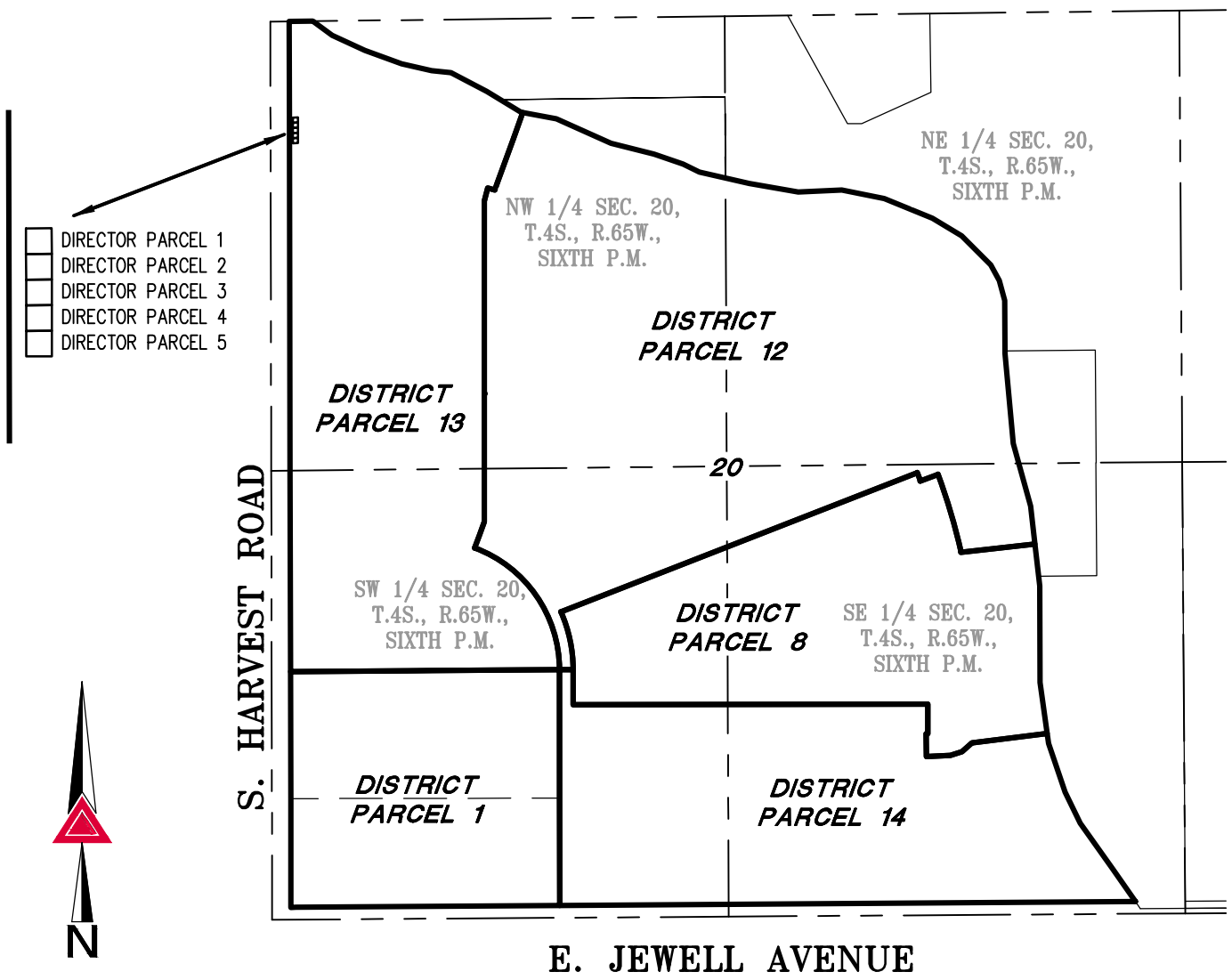
NW 1/4 SECTION 20, TOWNSHIP 4 SOUTH, RANGE 65 WEST, SIXTH PRINCIPAL MERIDIAN
CITY OF AURORA, ARAPAHOE COUNTY, COLORADO

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:

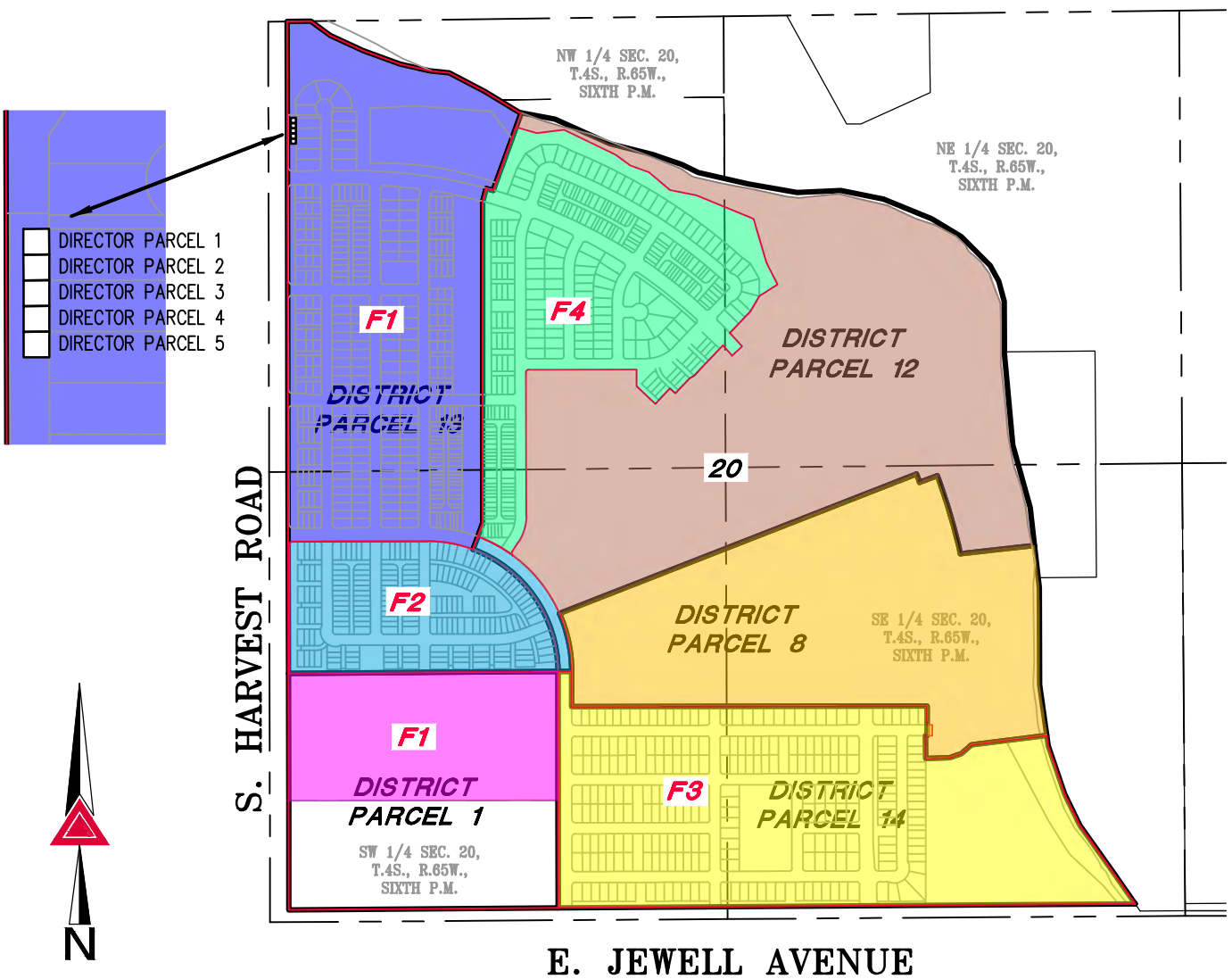
_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

EXHIBIT F

Approximate Location of Special Improvement District



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 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~~financial~~l~~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~~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 ~~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~~ 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 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.

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.

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 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-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~~

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. 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

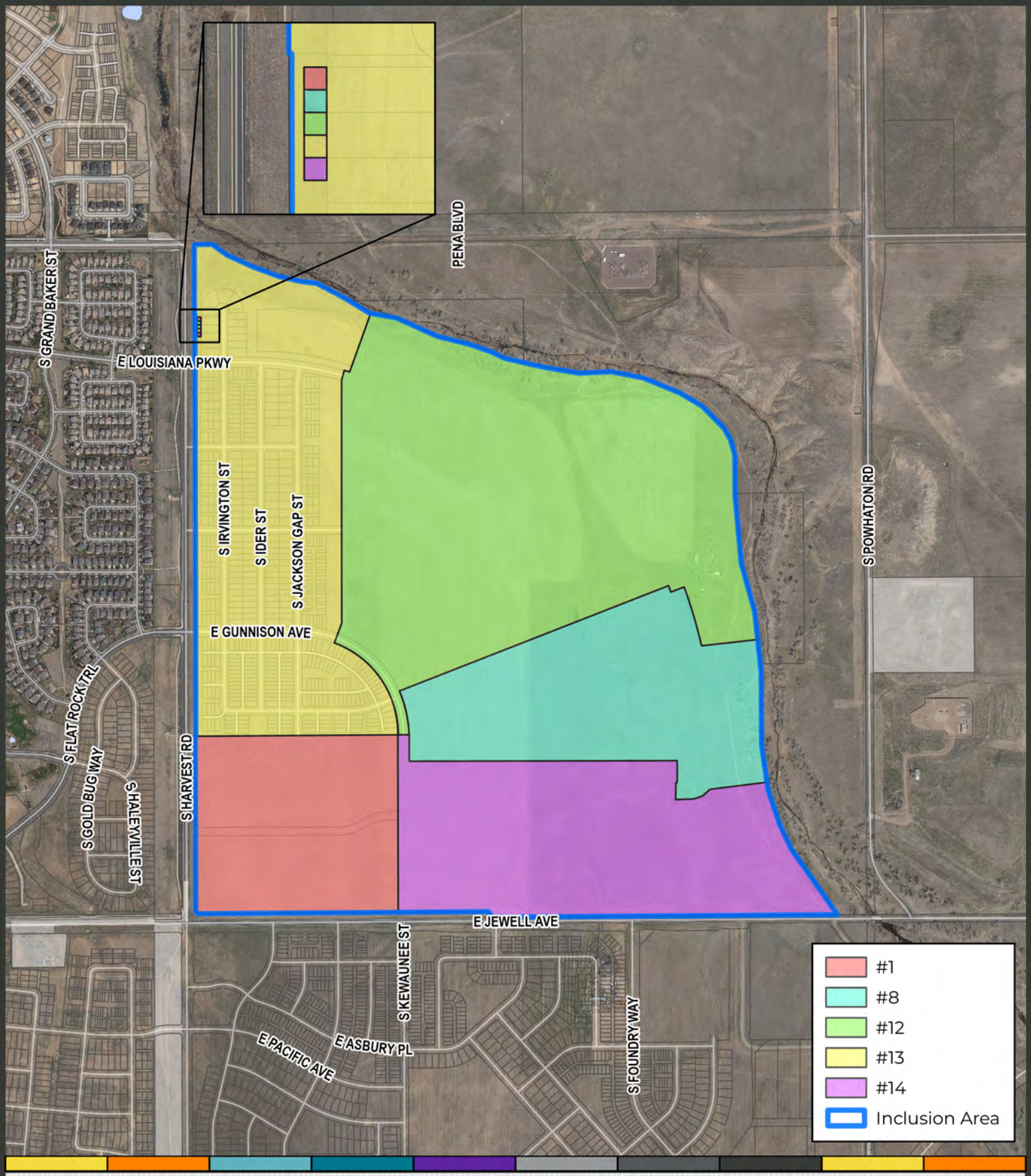
Formatted Table
Formatted
Formatted
Inserted Cells

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., 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 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;

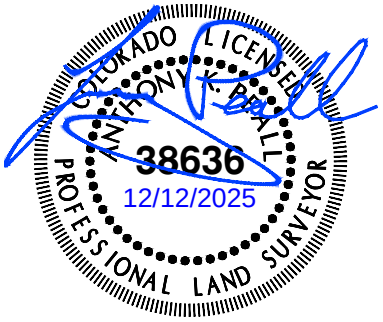
THENCE NORTH 00°07'11" WEST, A DISTANCE OF 174.00 FEET;

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**.

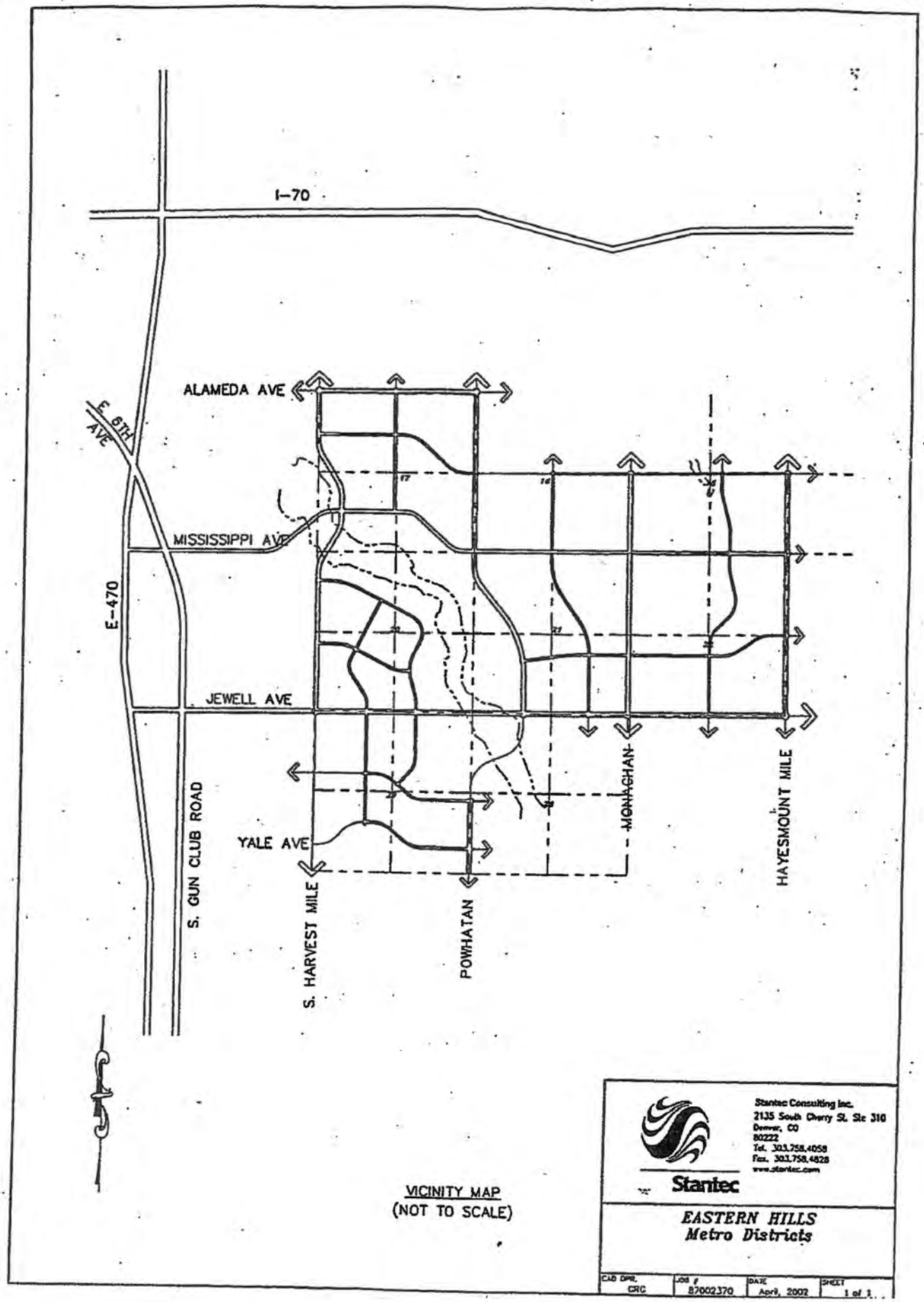
CONTAINING AN AREA OF 0.021 ACRES, (900 SQUARE FEET), MORE OR LESS.

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

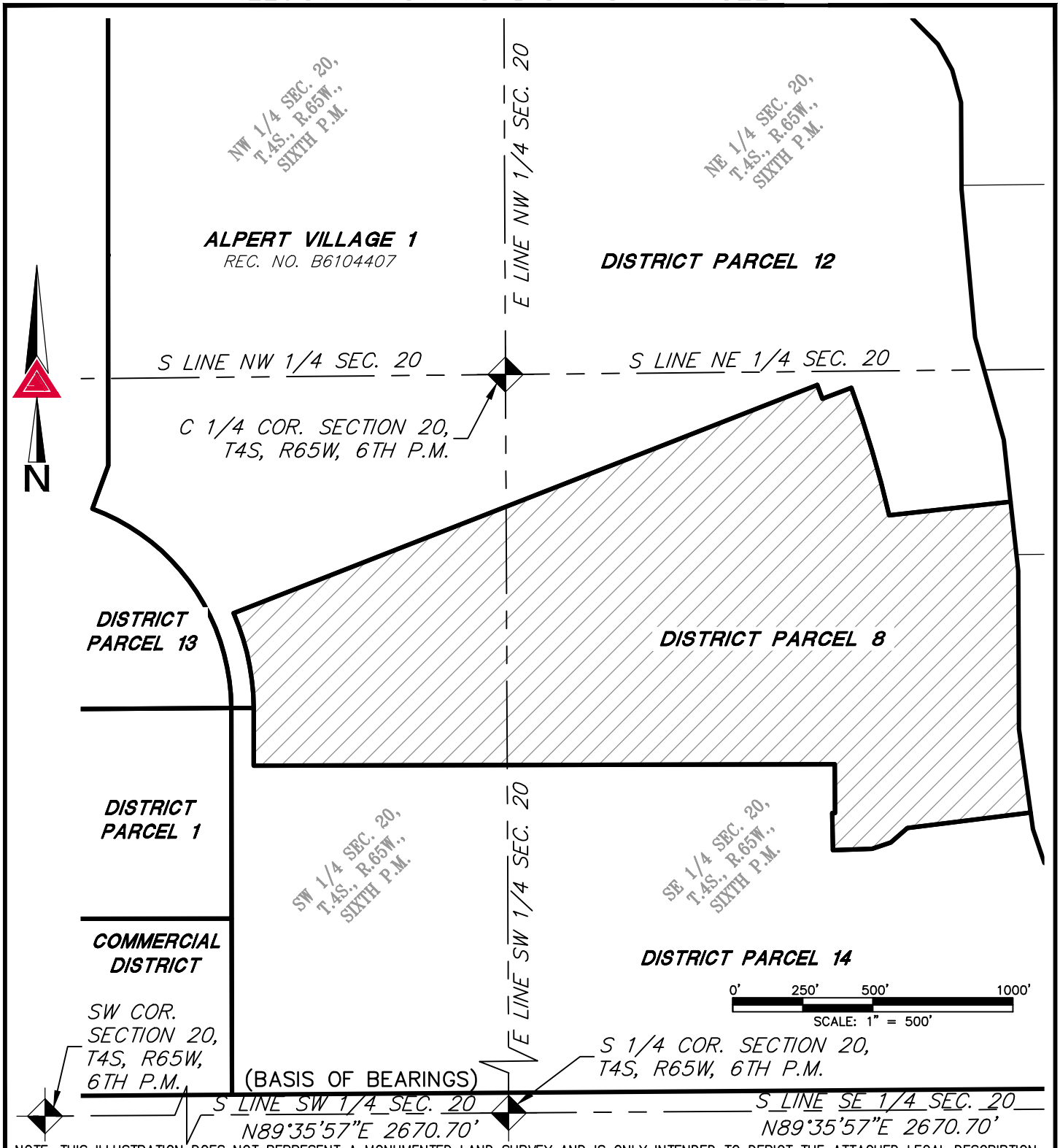
EASTERN HILLS
Metro Districts

CAD DWR.	JOB #	DATE	SHEET
CRC	87002370	April, 2002	1 of 1

EXHIBIT C-1

Initial District Boundary Map

ILLUSTRATION TO DISTRICT PARCEL 8



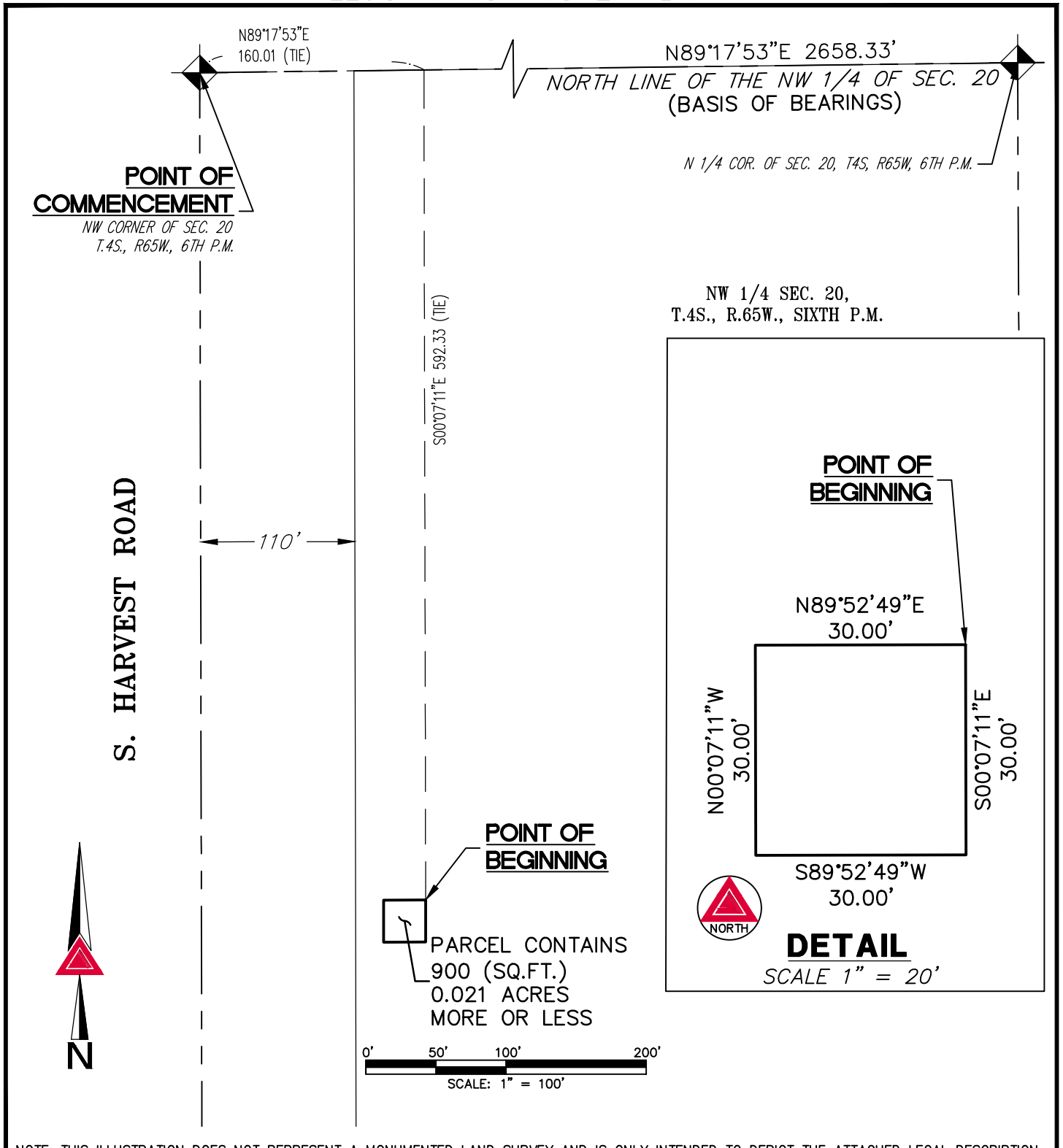
NOTE: THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

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

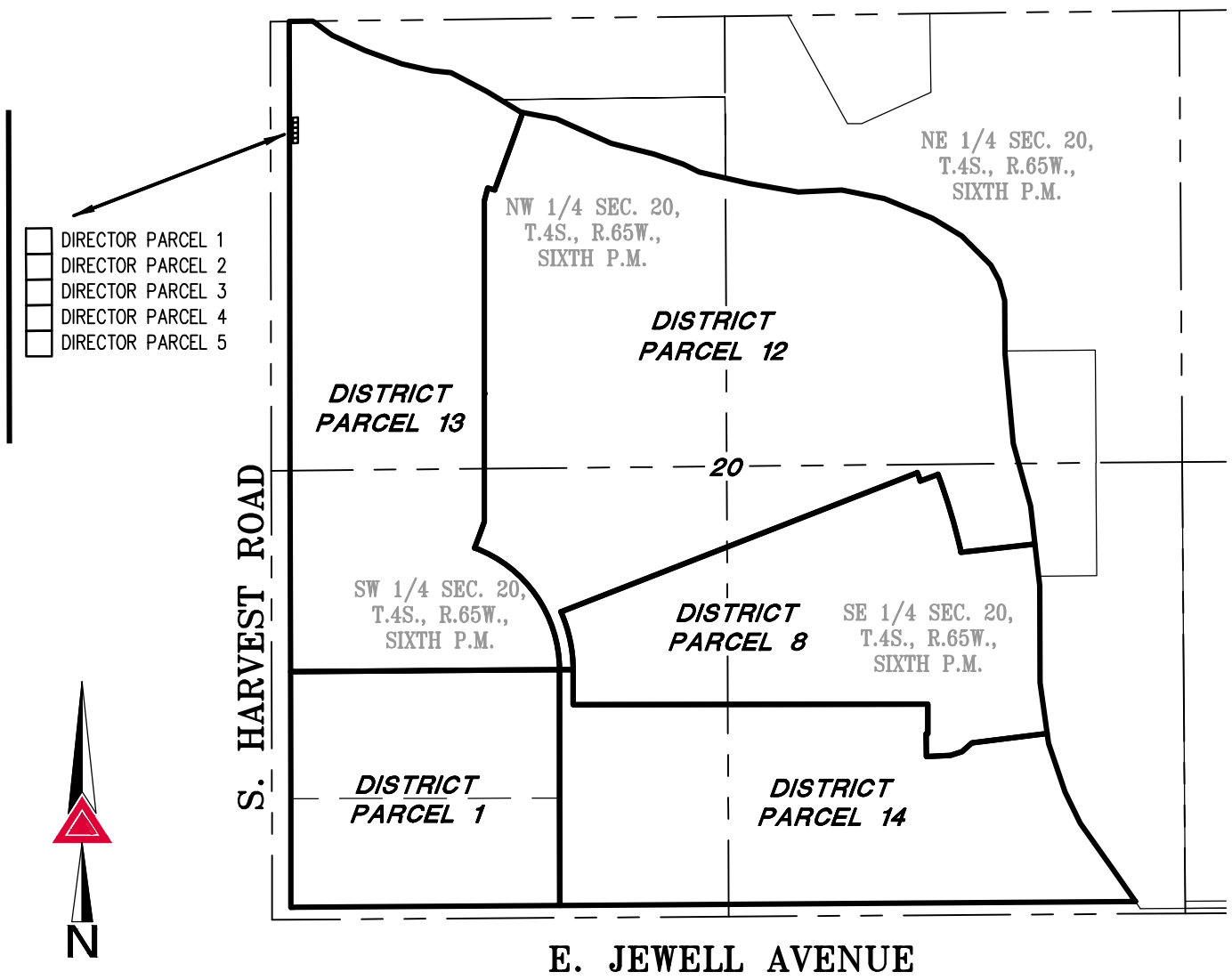
NW 1/4 SECTION 20, TOWNSHIP 4 SOUTH, RANGE 65 WEST, SIXTH PRINCIPAL MERIDIAN
CITY OF AURORA, ARAPAHOE COUNTY, COLORADO

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 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~~financial~~l~~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~~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 ~~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~~8 ~~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: 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 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. 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 "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 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

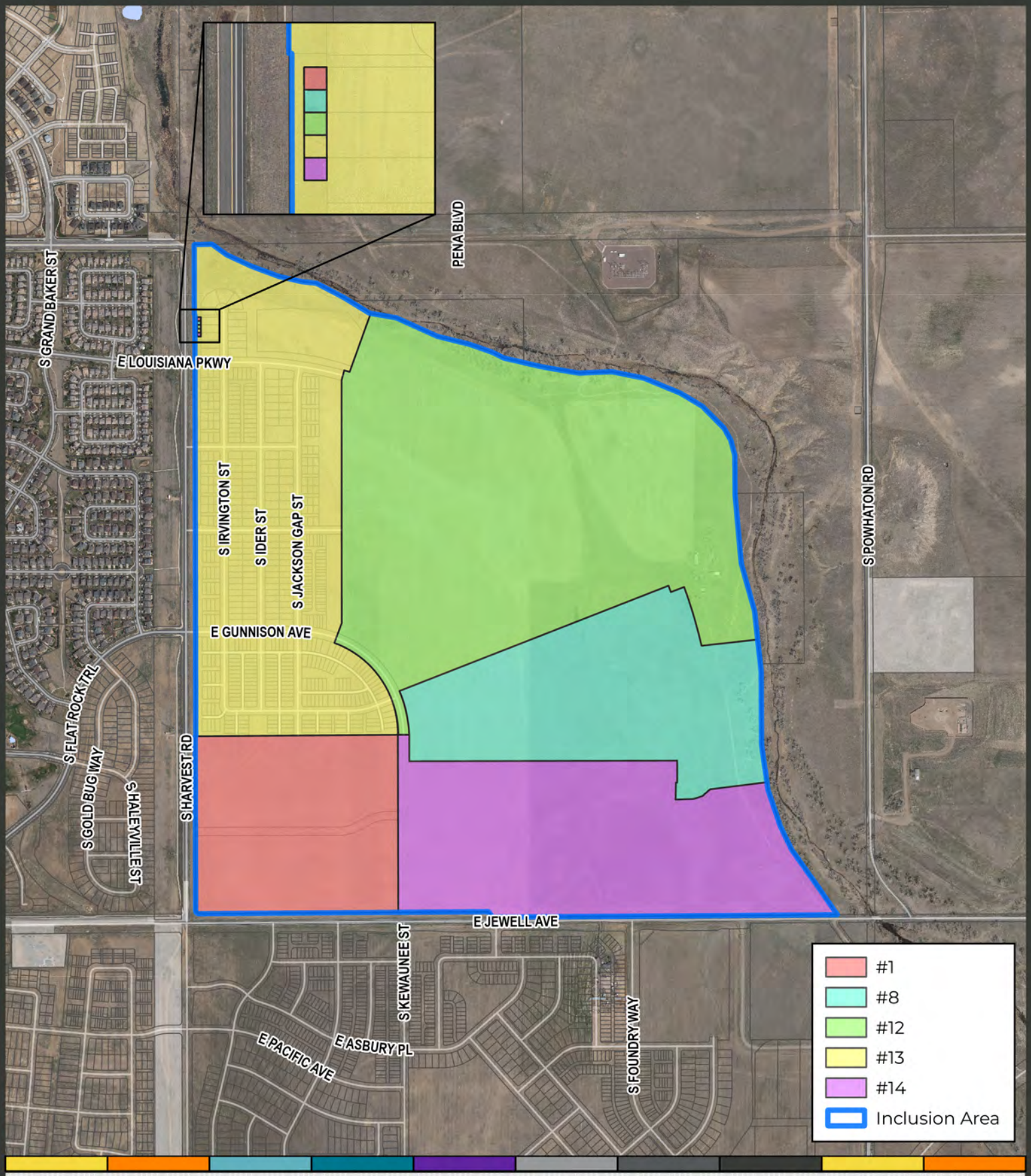
Formatted Table
Formatted
Formatted
Inserted Cells

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

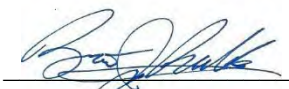
ATTEST:

_____

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;

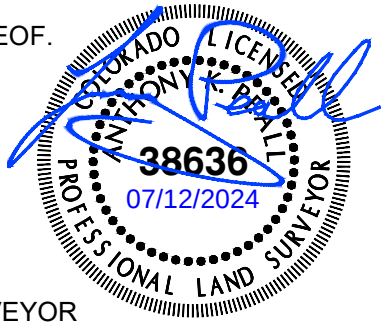
THENCE SOUTH 68°39'28" WEST, A DISTANCE OF 2,237.05 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 840.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 66°10'29" WEST;

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**.

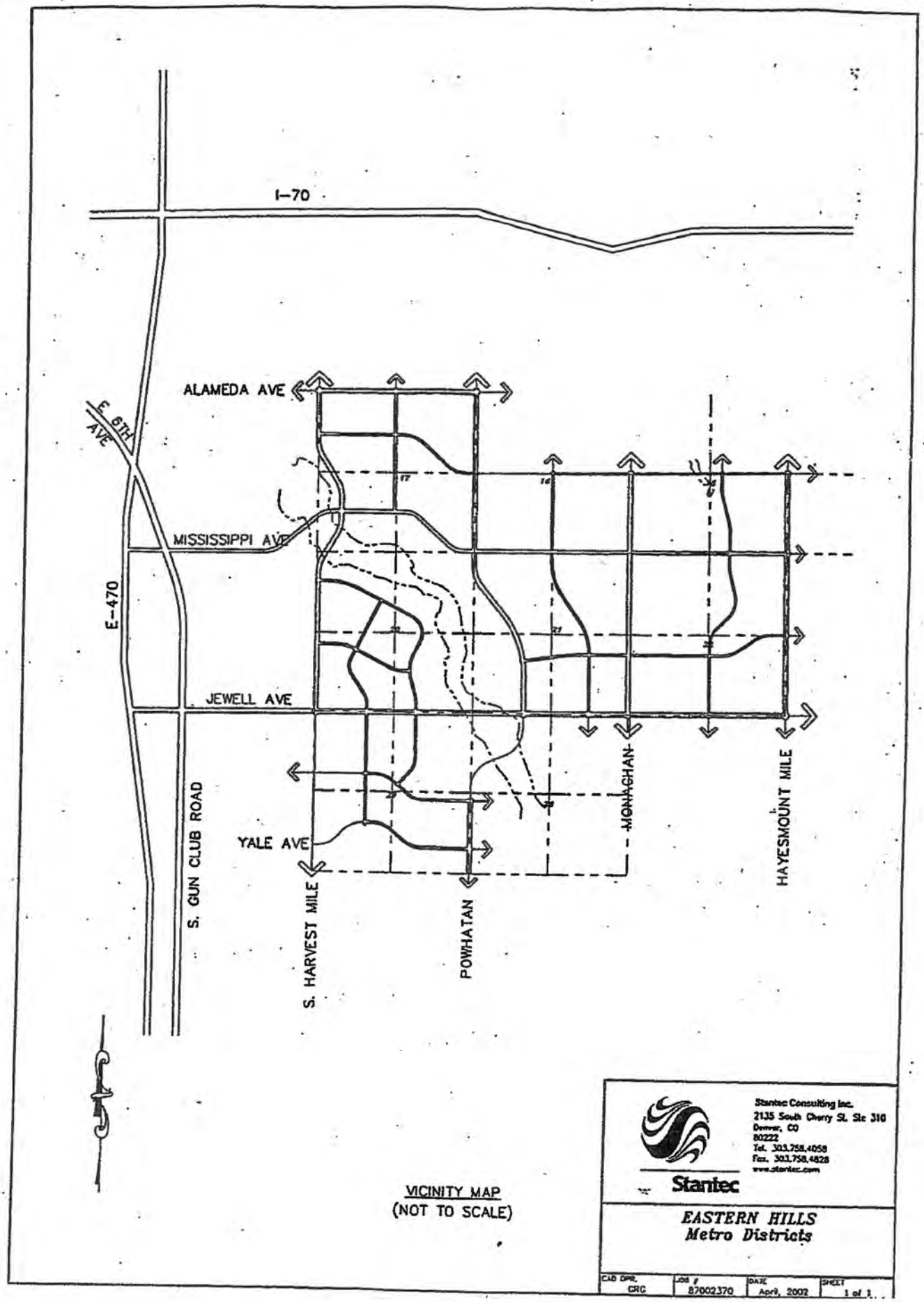
CONTAINING AN AREA OF 0.021 ACRES, (900 SQUARE FEET), MORE OR LESS.

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

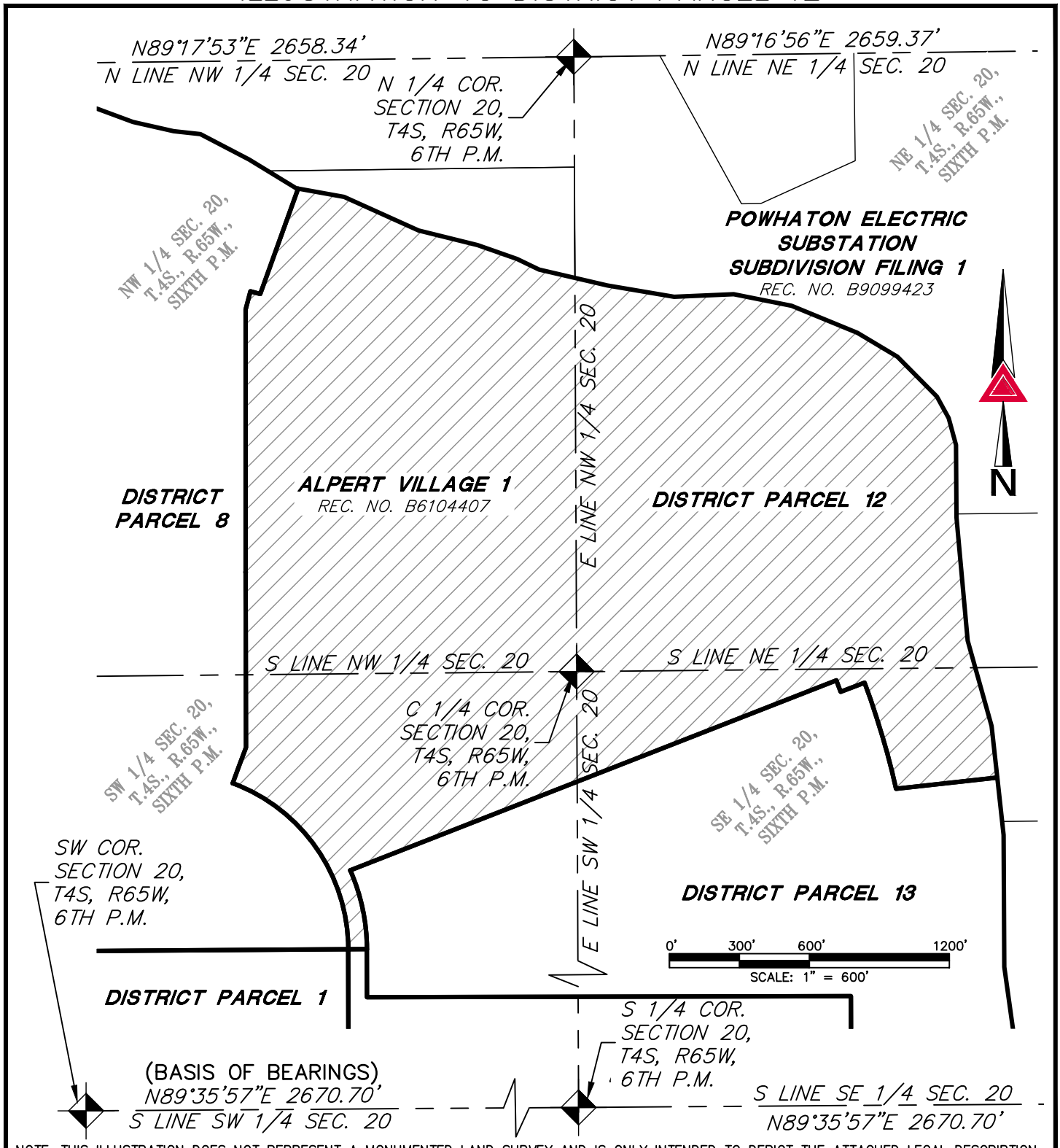
EASTERN HILLS
Metro Districts

CAD DWG.	JOB #	DATE	SHEET
CRC	87002370	April, 2002	1 of 1

EXHIBIT C-1

Initial District Boundary Map

ILLUSTRATION TO DISTRICT PARCEL 12



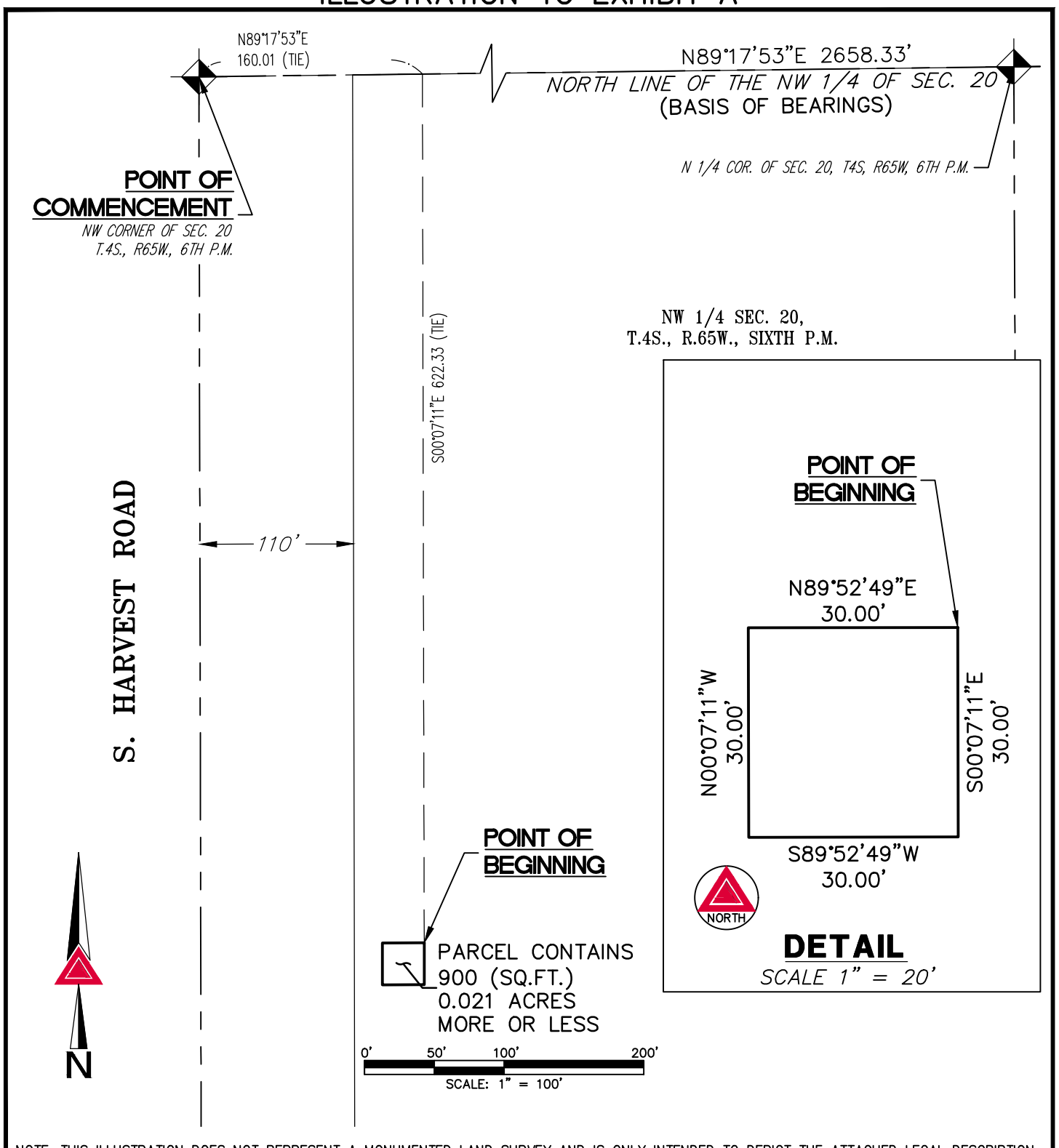
NOTE: THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

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

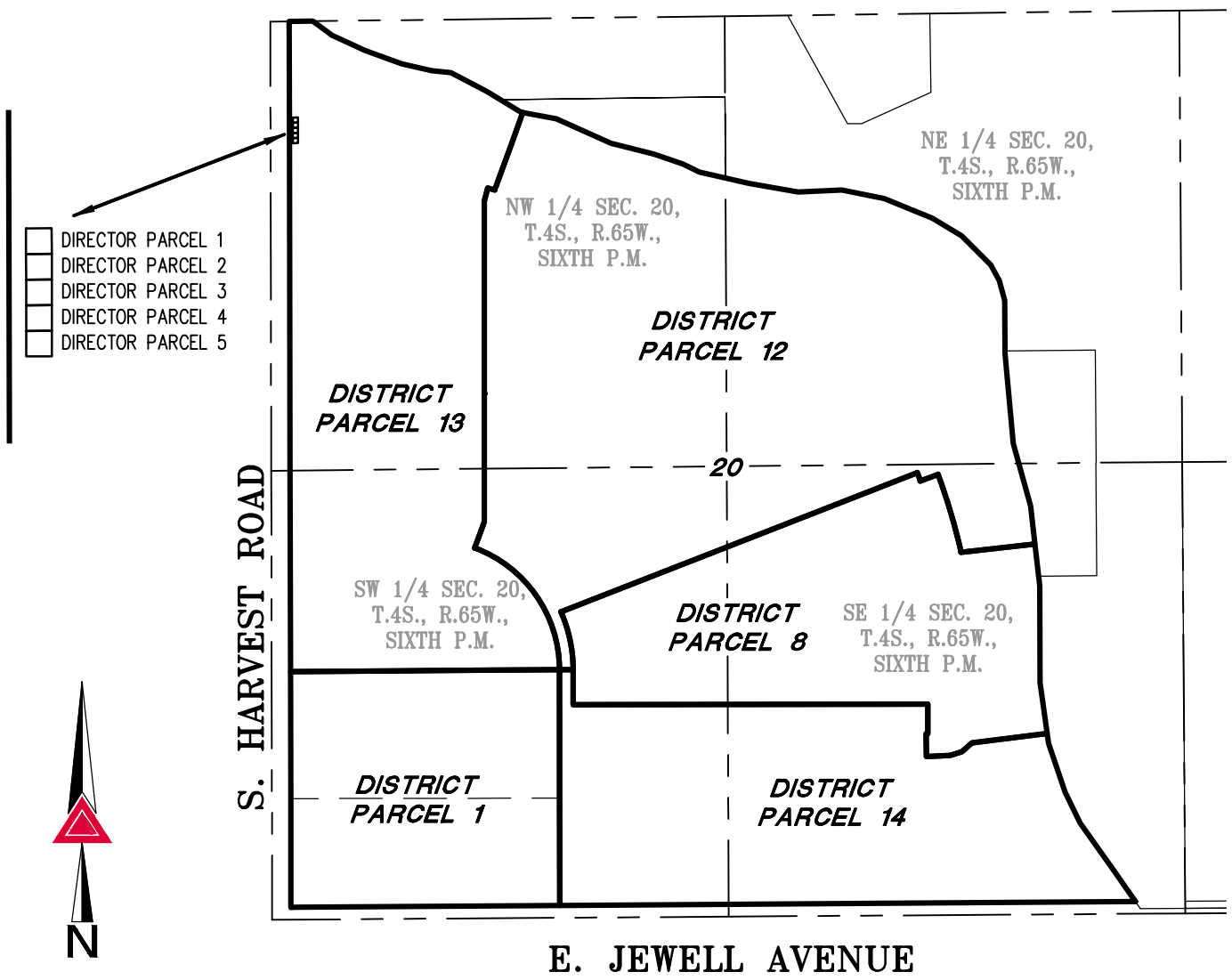
NW 1/4 SECTION 20, TOWNSHIP 4 SOUTH, RANGE 65 WEST, SIXTH PRINCIPAL MERIDIAN
CITY OF AURORA, ARAPAHOE COUNTY, COLORADO

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:

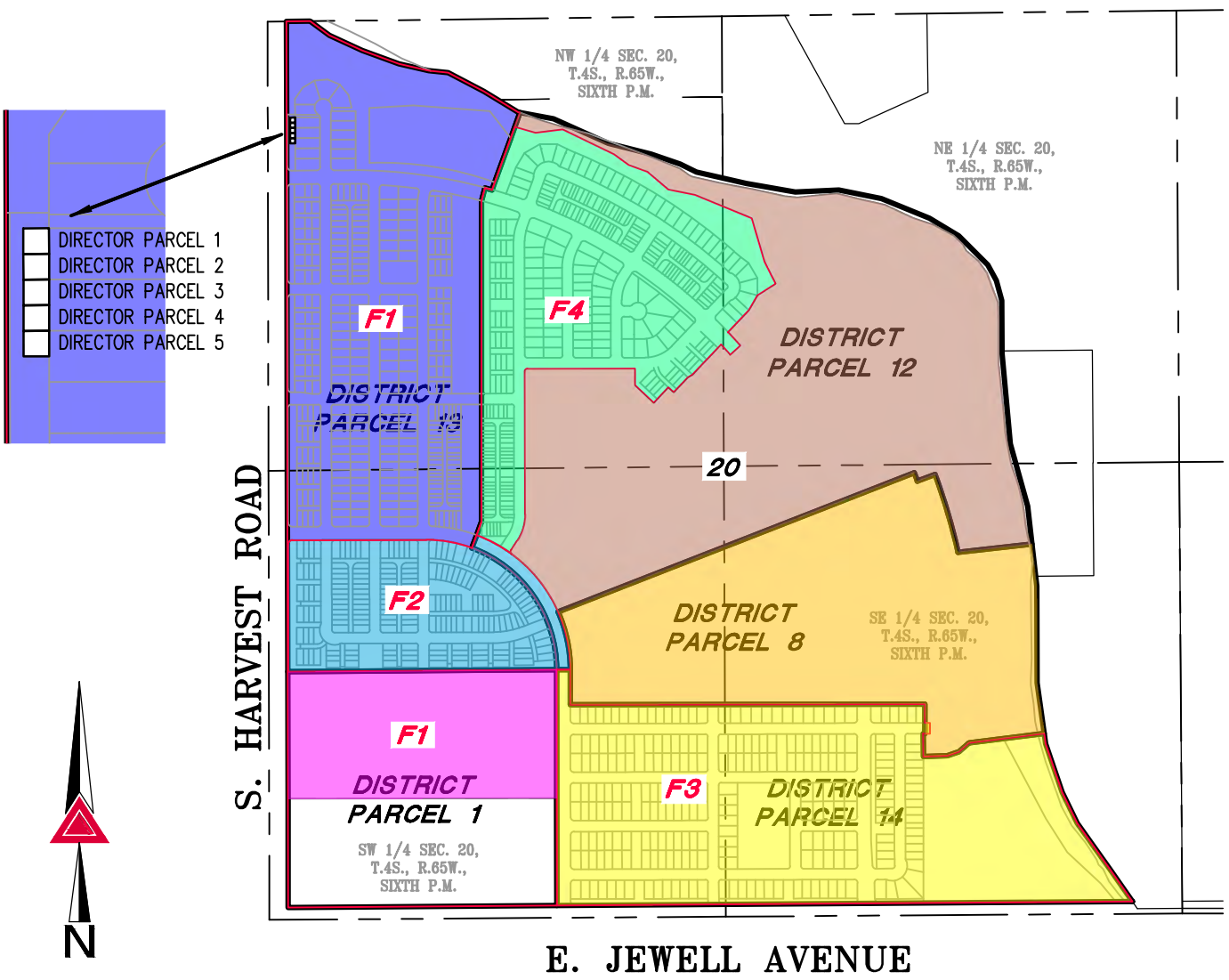
_____
KADEE RODRIGUEZ, City Clerk

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

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).~~

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~~

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. 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

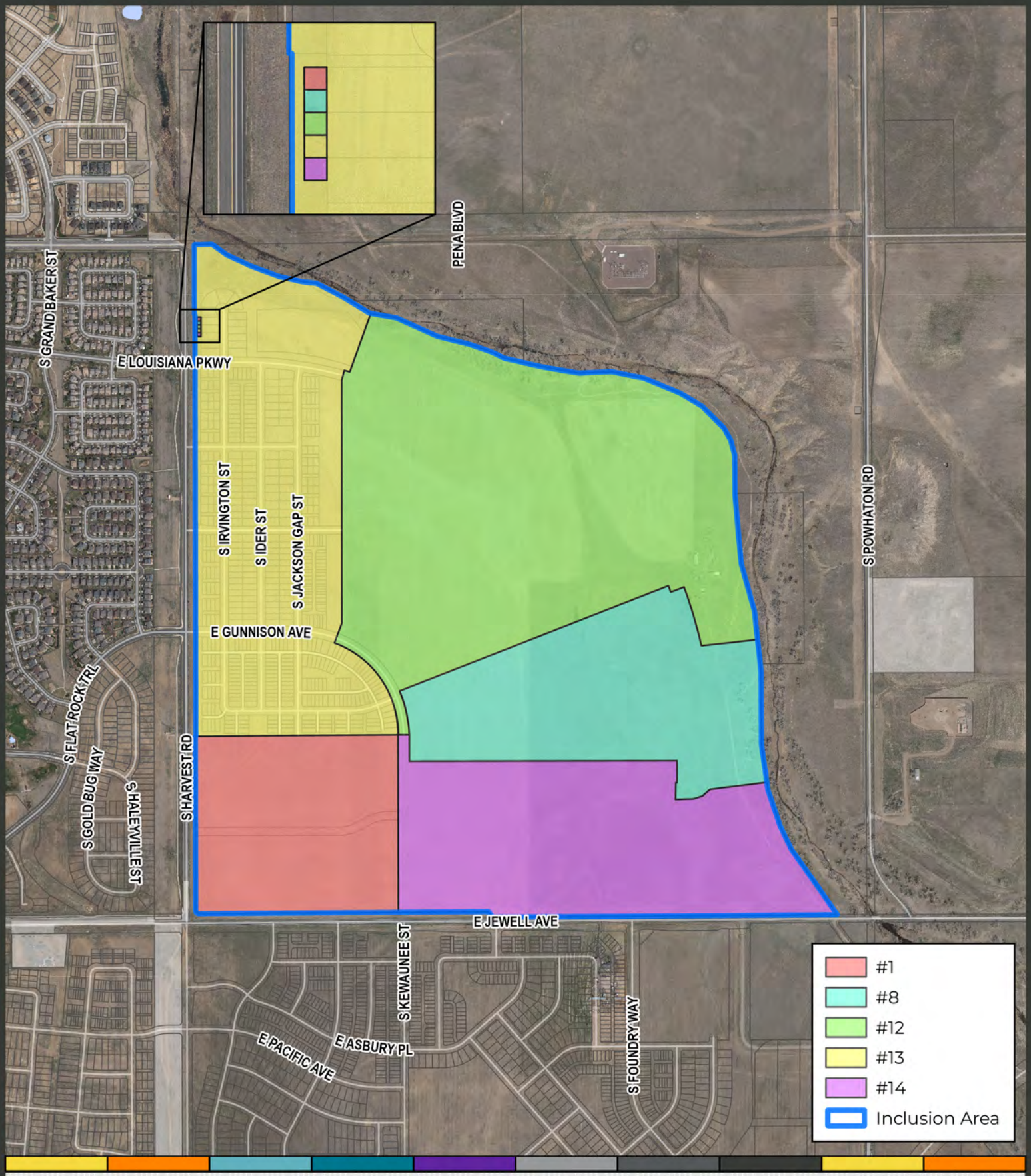
Formatted Table
Formatted
Formatted
Inserted Cells

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

2035

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

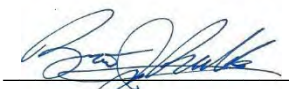
ATTEST:

_____

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 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

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: 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-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

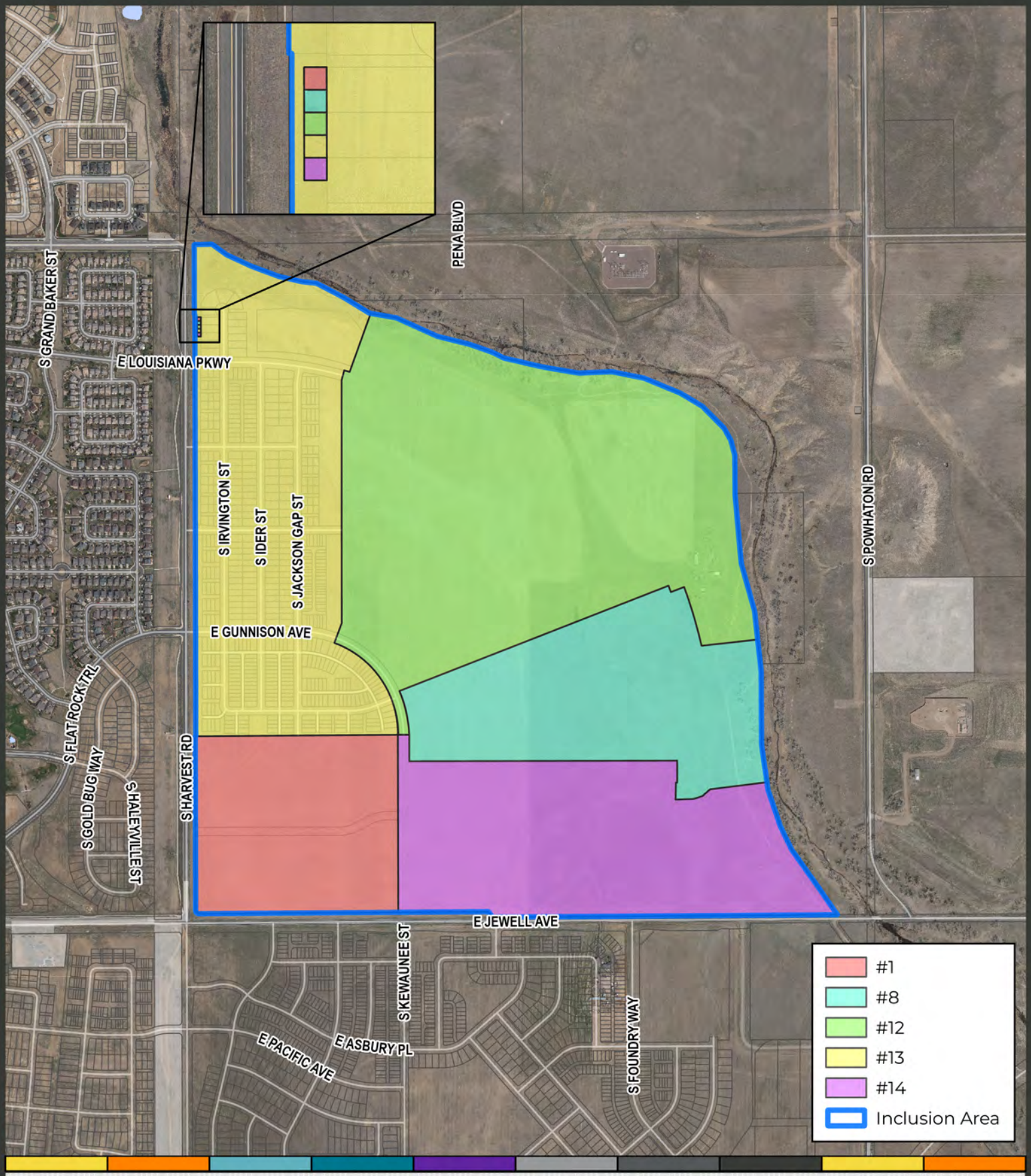
Formatted Table
Formatted
Formatted
Inserted Cells

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

2155

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

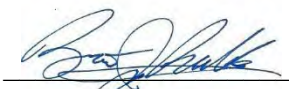
ATTEST:

_____

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;

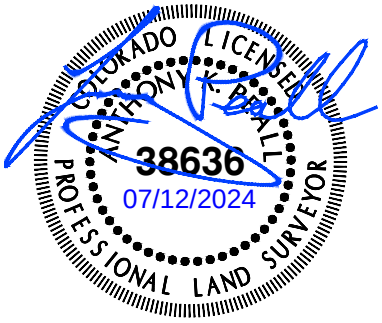
4. SOUTH 35°25'21" EAST, A DISTANCE OF 325.00 FEET;

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**.

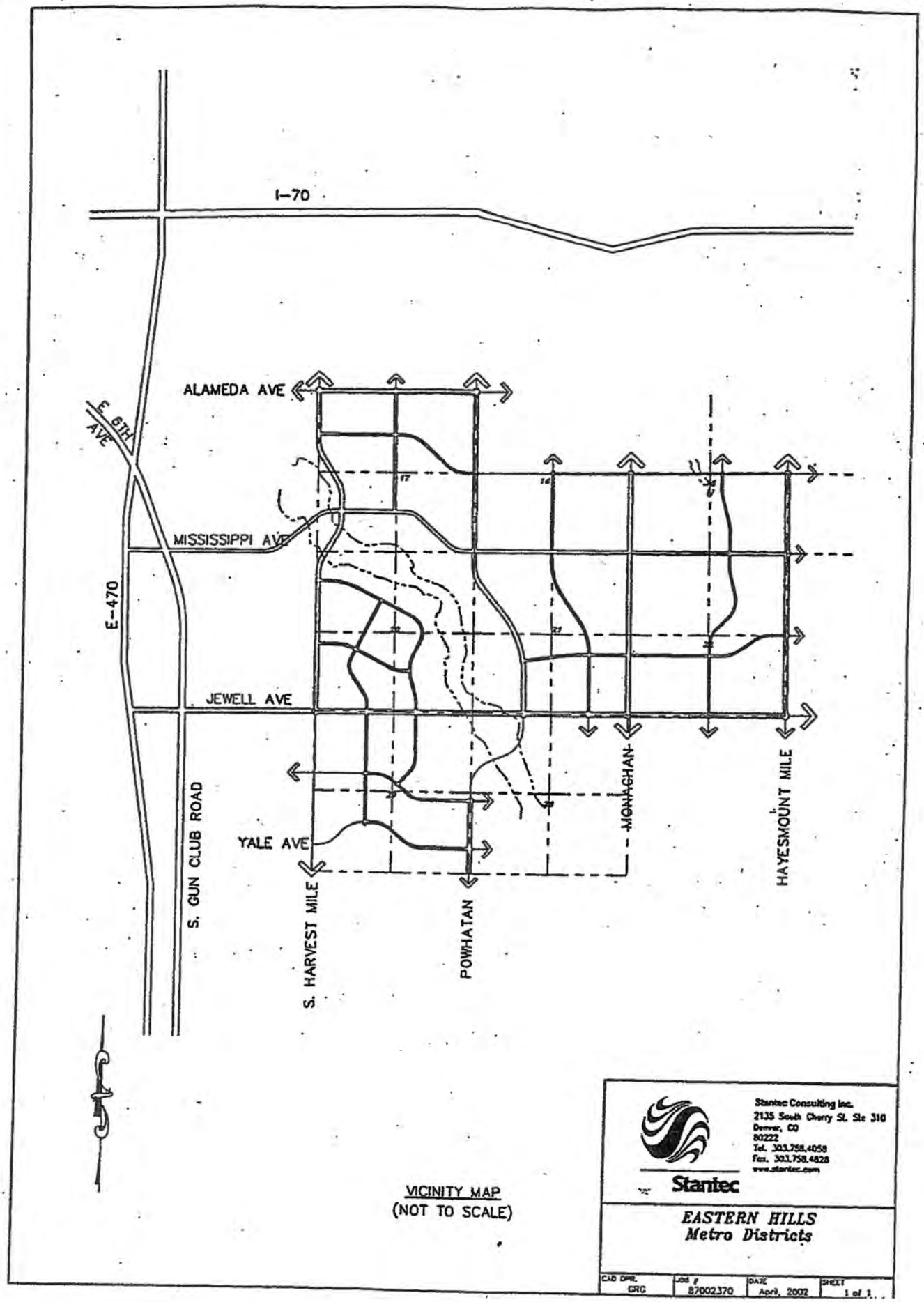
CONTAINING AN AREA OF 0.021 ACRES, (900 SQUARE FEET), MORE OR LESS.

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

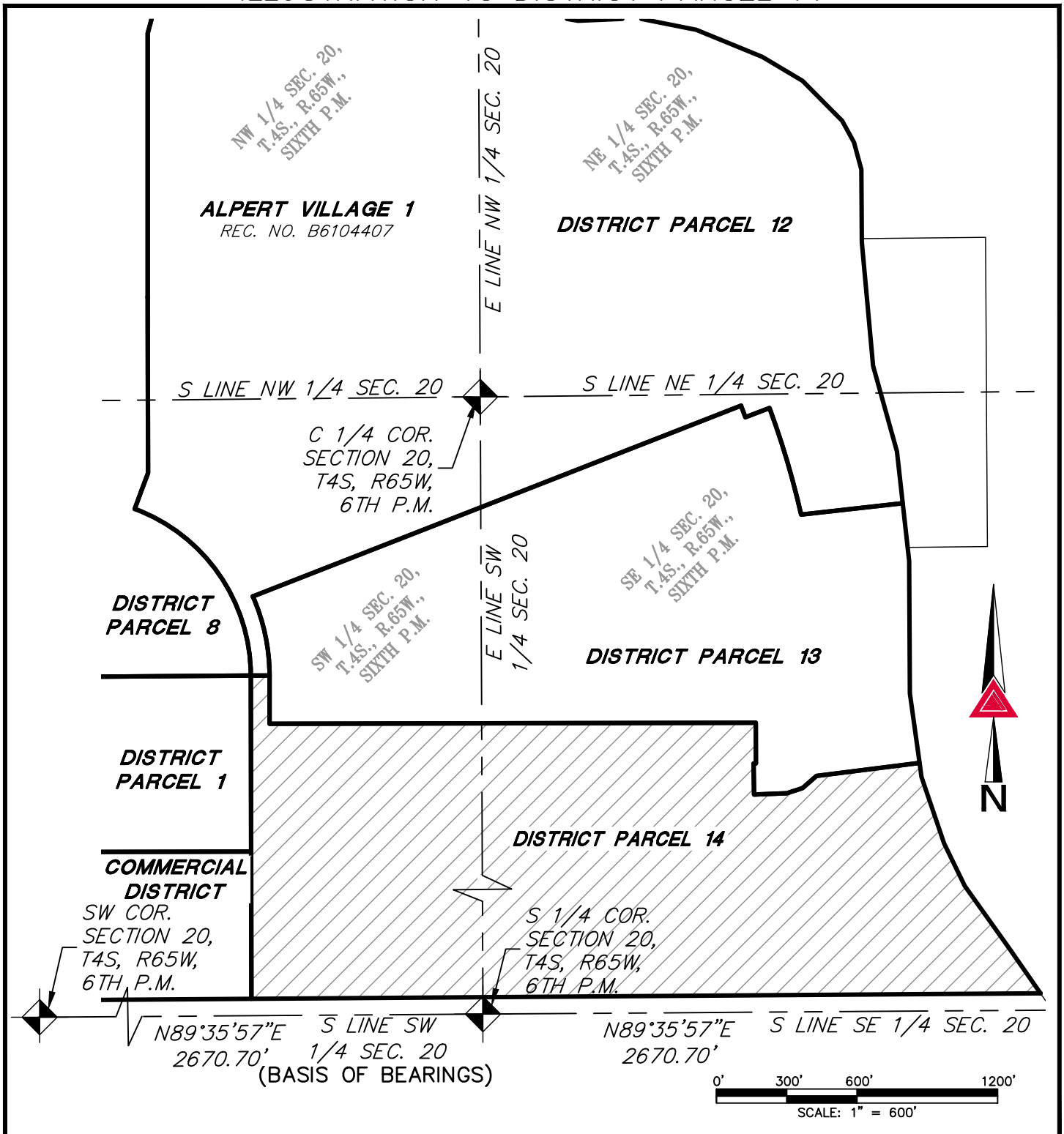
EASTERN HILLS
Metro Districts

CAD DWG.	JOB #	DATE	SHEET
CRC	87002370	April, 2002	1 of 1

EXHIBIT C-1

Initial District Boundary Map

ILLUSTRATION TO DISTRICT PARCEL 14



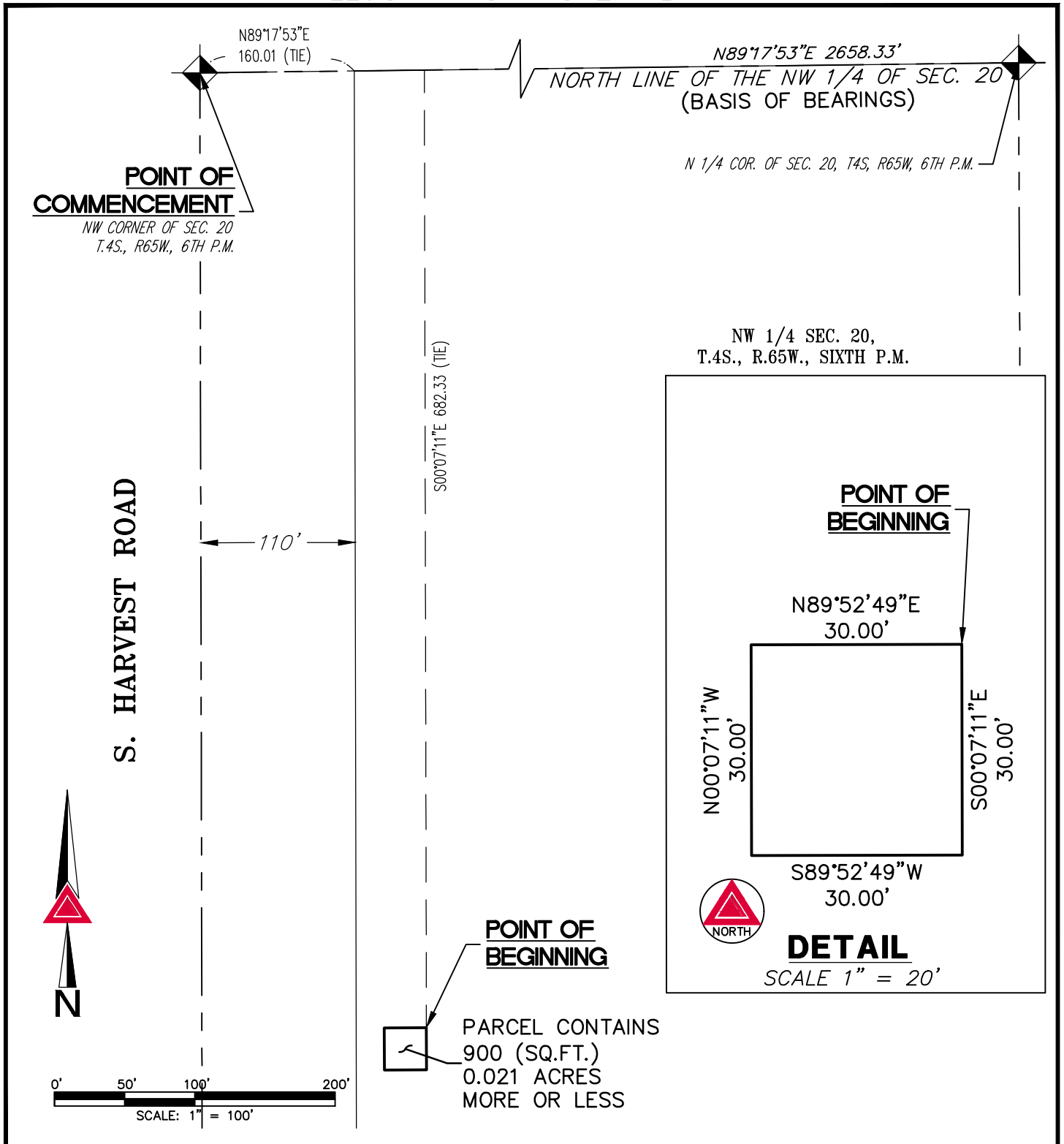
NOTE: THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

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

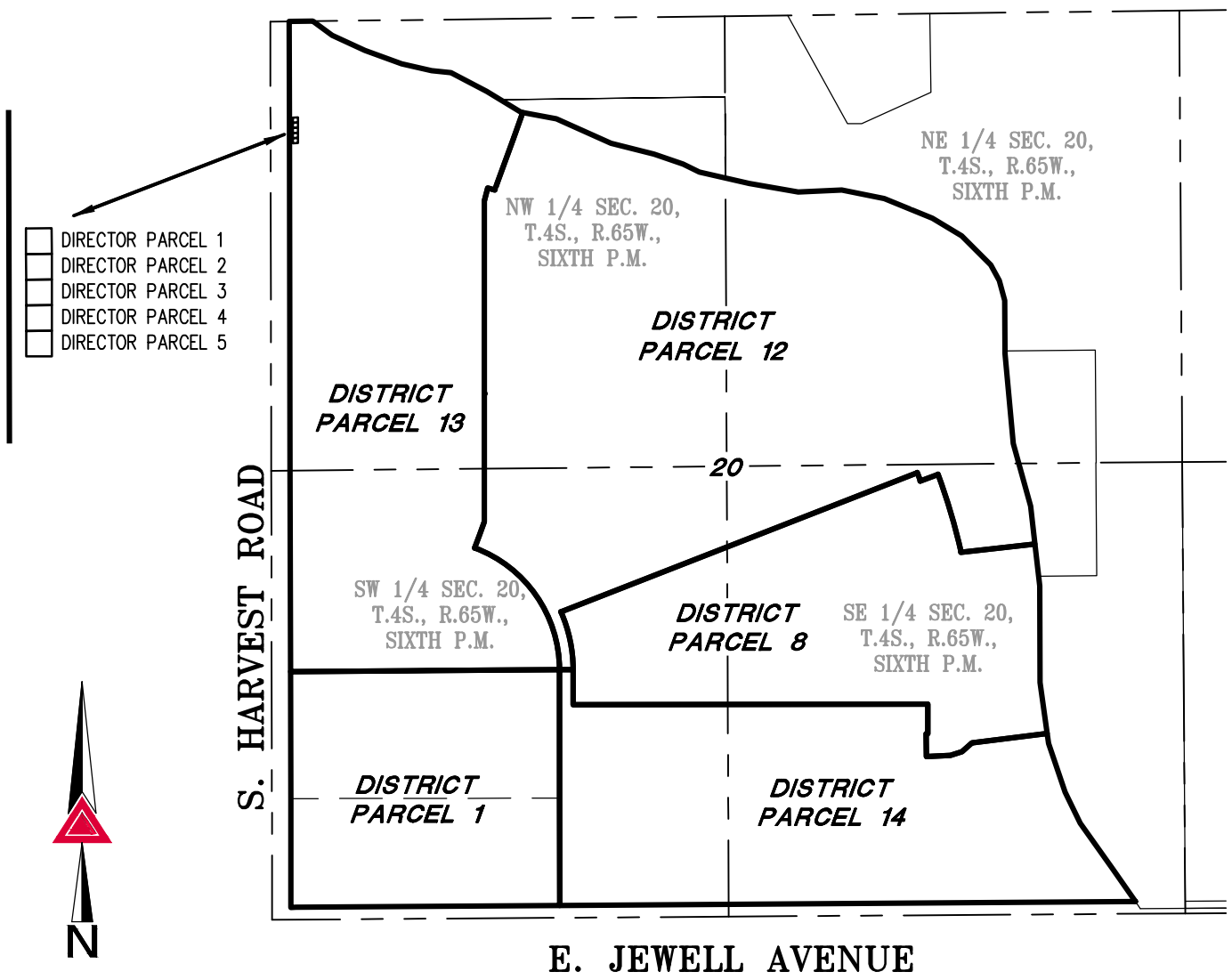
NW 1/4 SECTION 20, TOWNSHIP 4 SOUTH, RANGE 65 WEST, SIXTH PRINCIPAL MERIDIAN
CITY OF AURORA, ARAPAHOE COUNTY, COLORADO

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:

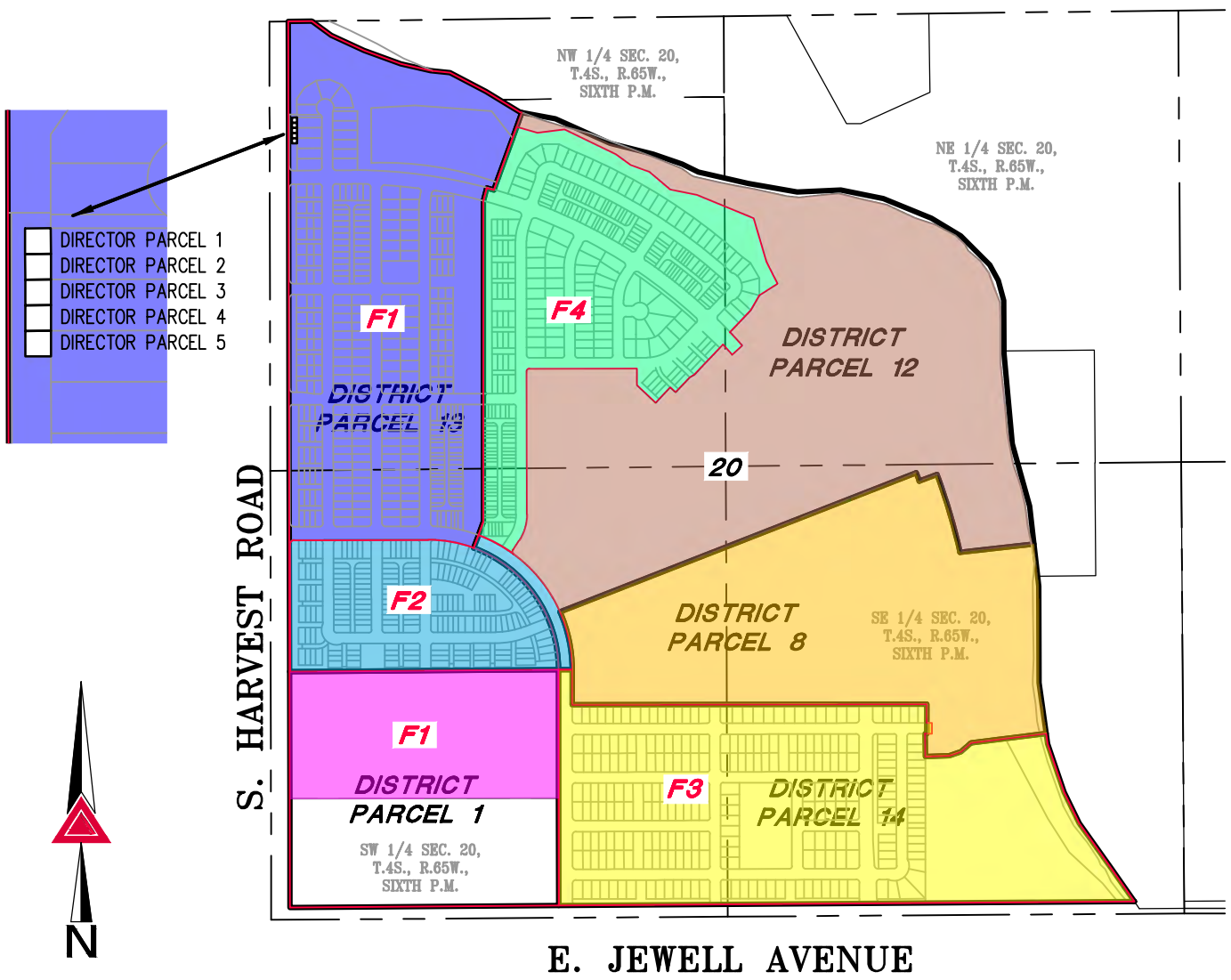
_____
KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:

_____
BRIAN J. RULLA, Assistant City Attorney

EXHIBIT F

Approximate Location of Special Improvement District



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 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. 1-13 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 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

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

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 ~~_____~~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: 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 and operations and has the power to impose 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 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~~.

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 ~~_____~~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 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-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

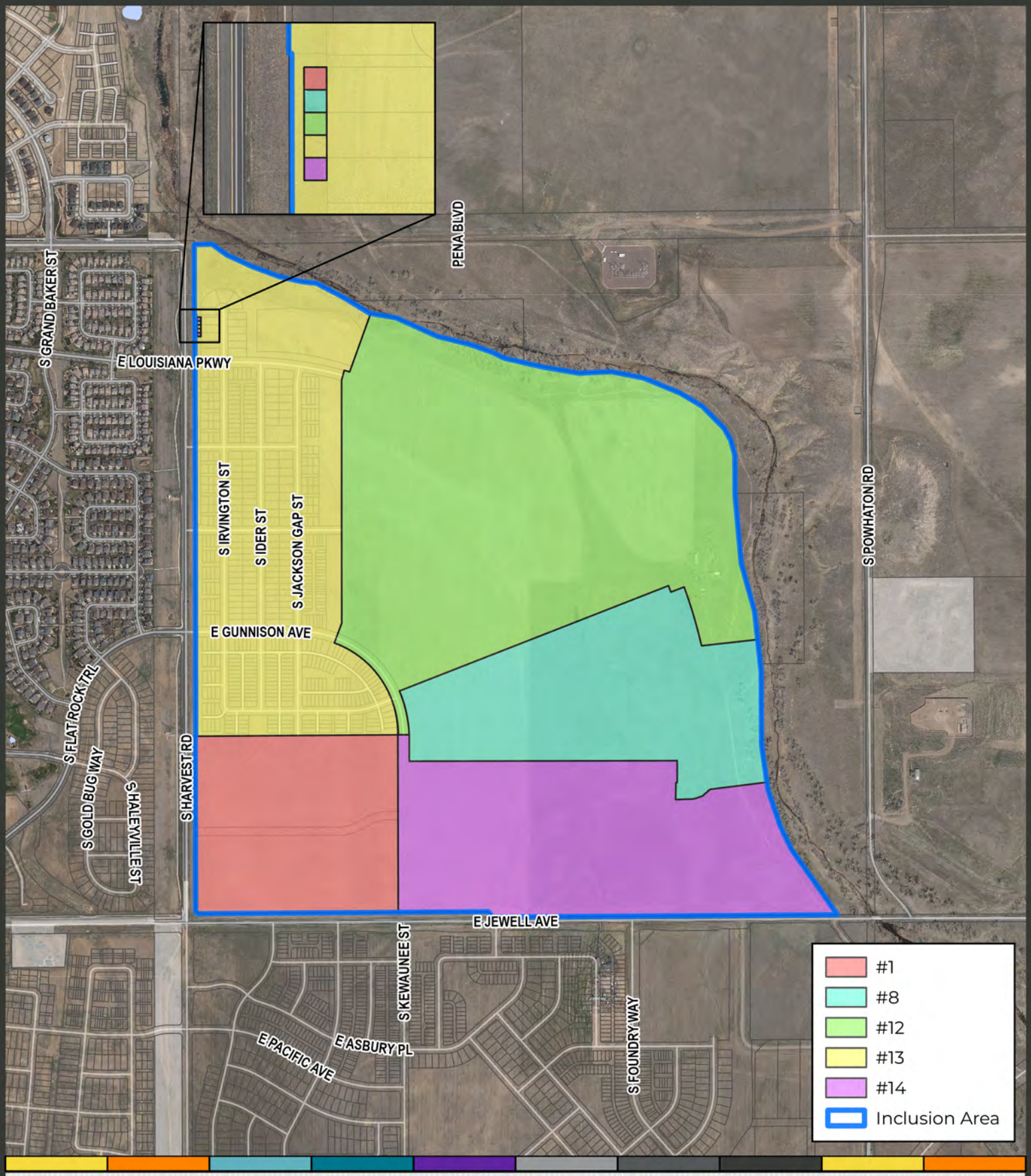
Formatted Table
Formatted
Formatted
Inserted Cells

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

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)		
Previous Estimate:	$	5,000,000.00

Units	Cost per Unit
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.

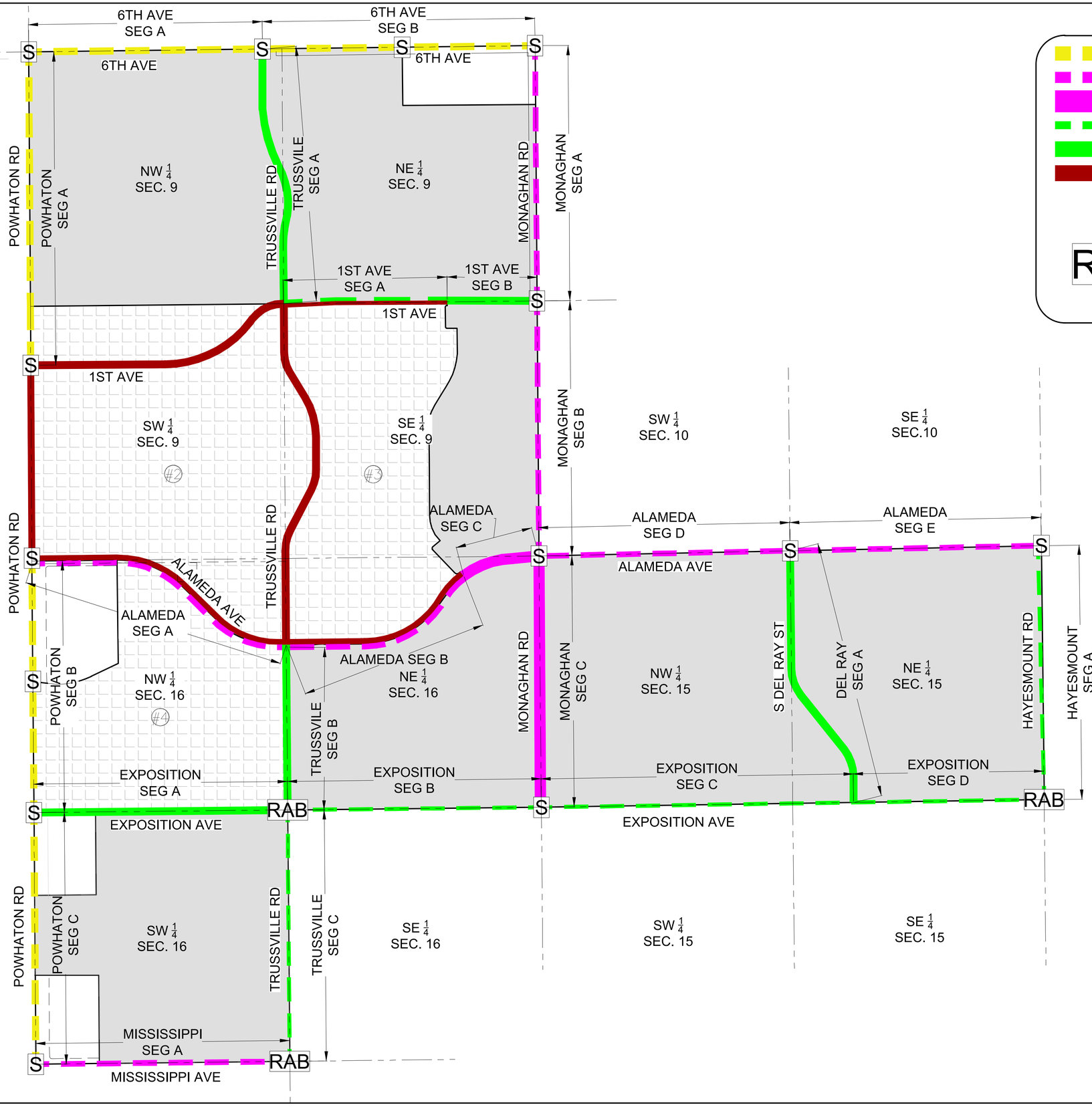
Phase 10 (Partial NW 1/4 Sec. 15)		
Total SF of OPEN SPACE landscape		904,716
Approx. Cost per SF	$	3.00
Approx.Cost	$	2,714,148.00
Total SF of DEVELOPED PARK landscape		53,084
Approx. Cost per SF	$	11.00
Approx. Cost	$	583,924.00
Phase 10 Total	**$**	**3,298,072.00**

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

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
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 - 2026\2026-03-24_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 $\frac{1}{4}$ SEC. 9
NE $\frac{1}{4}$ 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 $\frac{1}{4}$ SEC. 9
SE $\frac{1}{4}$ SEC. 9
MONAGHAN SEG B
SW $\frac{1}{4}$ SEC. 10
SE $\frac{1}{4}$ SEC.10
EX. 36" WATER MAIN
EX. 24" WATER MAIN
ALAMEDA SEG A
ALAMEDA SEG B
ALAMEDA SEG C
ALAMEDA AVE
24" WATER MAIN
24" WATER MAIN
MONAGHAN SEG C
NW $\frac{1}{4}$ SEC. 16
NE $\frac{1}{4}$ SEC. 16
NW $\frac{1}{4}$ SEC. 15
S DEL RAY ST
DEL RAY SEG A
NE $\frac{1}{4}$ 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 $\frac{1}{4}$ SEC. 16
SE $\frac{1}{4}$ SEC. 16
SW $\frac{1}{4}$ SEC. 15
SE $\frac{1}{4}$ SEC. 15
TRUSSVILLE SEG C
12" WATER MAIN
36" WATER MAIN
MISSISSIPPI SEG A
MISSISSIPPI AVE
16" WATER MAIN

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

2307

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

- EXISTING SANITARY SEWER
- PROPOSED SANITARY SEWER

6TH AVE
1ST AVE
ALAMEDA AVE
EXPOSITION AVE
MISSISSIPPI AVE
POWHATON RD
TRUSSVILLE RD
MONAGHAN RD
S DEL RAY ST
HAYESMOUNT RD

NW $\frac{1}{4}$ SEC. 9
NE $\frac{1}{4}$ SEC. 9
SW $\frac{1}{4}$ SEC. 9
SE $\frac{1}{4}$ SEC. 9
NW $\frac{1}{4}$ SEC. 16
NE $\frac{1}{4}$ SEC. 16
SW $\frac{1}{4}$ SEC. 16
SE $\frac{1}{4}$ SEC. 16
SW $\frac{1}{4}$ SEC. 10
SE $\frac{1}{4}$ SEC.10
NW $\frac{1}{4}$ SEC. 15
NE $\frac{1}{4}$ SEC. 15
SW $\frac{1}{4}$ SEC. 15
SE $\frac{1}{4}$ SEC. 15

24" SEWER MAIN (6TH - SEG A)
8" SEWER MAIN (NE 9 - SEG A)
24" SEWER MAIN (TRUSSVILLE - SEG A)
24" SEWER MAIN (NE 9 - SEG B)
24" SEWER MAIN (MONAGHAN - SEG A)
21" SEWER MAIN (ALAMEDA - SEG A)
8" SEWER MAIN (ALAMEDA - SEG B)
8" SEWER MAIN (TRUSSVILLE - SEG B)
8" SEWER MAIN (NW 16 - SEG A)
12" SEWER MAIN (NW 16 - SEG B)
15" SEWER MAIN (MONAGHAN - SEG B)
21" SEWER MAIN (NW 15 - SEG A)
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)

#2 #3 #4

500 250 0 500 1000
SCALE: 1" = 500'

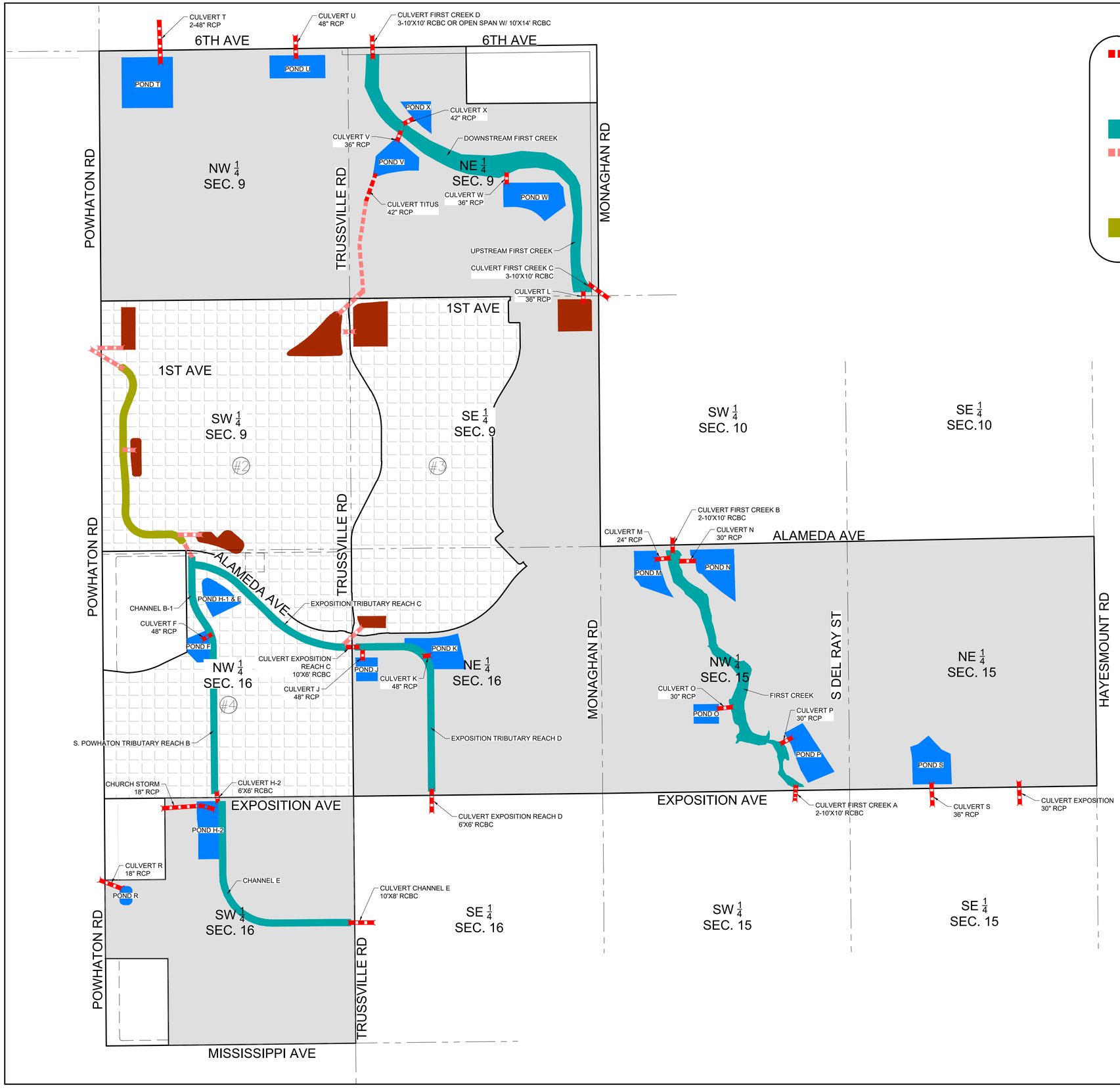
No.	Revisions	Date	Init.	Appr.	Date

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	CHECKED BY: TJO
DATE: MAR 2026	FILE NO. 8130214909

SHEET NUMBER 4

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

- EXISTING PARK
- EXISTING OPEN SPACE
- PROPOSED PARK
- PROPOSED OPEN SPACE

6TH AVE
6TH AVE
POWHATON RD
TRUSSVILLE RD
MONAGHAN RD
NW $\frac{1}{4}$ SEC. 9
NE $\frac{1}{4}$ SEC. 9
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
ALAMEDA AVE
ALAMEDA AVE
NW $\frac{1}{4}$ SEC. 16
NE $\frac{1}{4}$ SEC. 16
NW $\frac{1}{4}$ SEC. 15
S DEL RAY ST
NE $\frac{1}{4}$ SEC. 15
HAYESMOUNT RD
EXPOSITION AVE
EXPOSITION AVE
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
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.

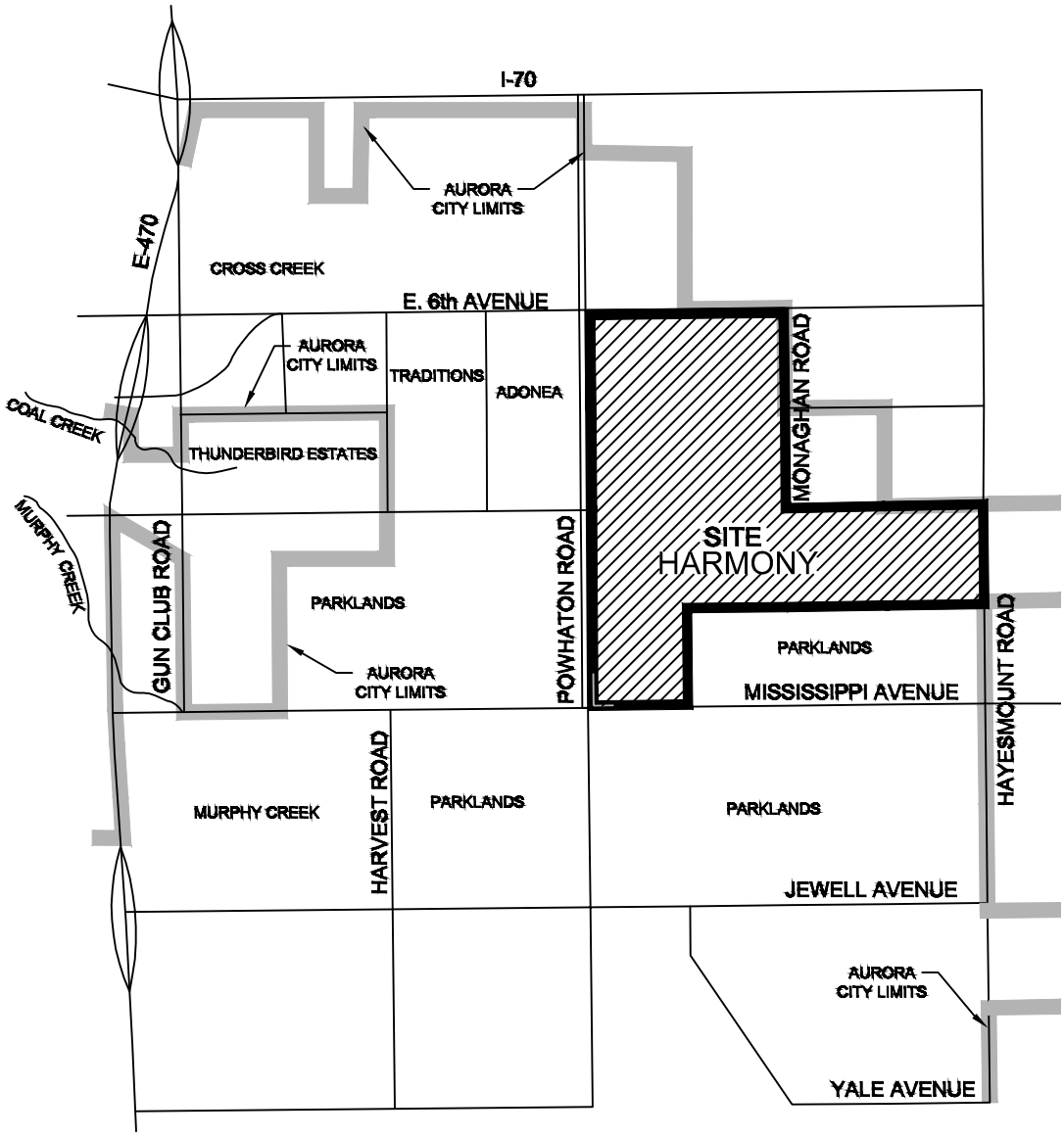


5/19/2021

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

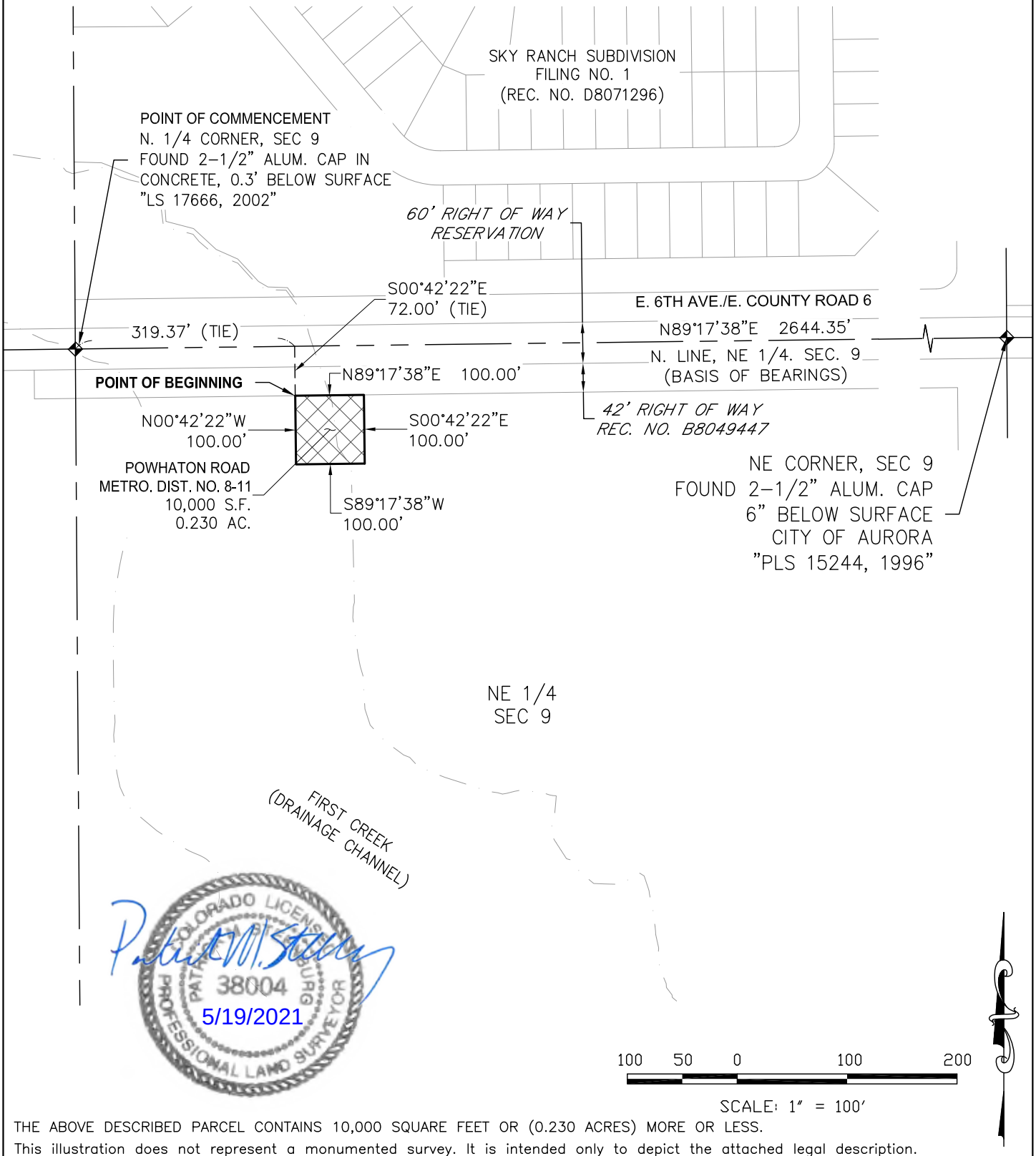
POWHATON ROAD METROPOLITAN DISTRICT
VICINITY MAP

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

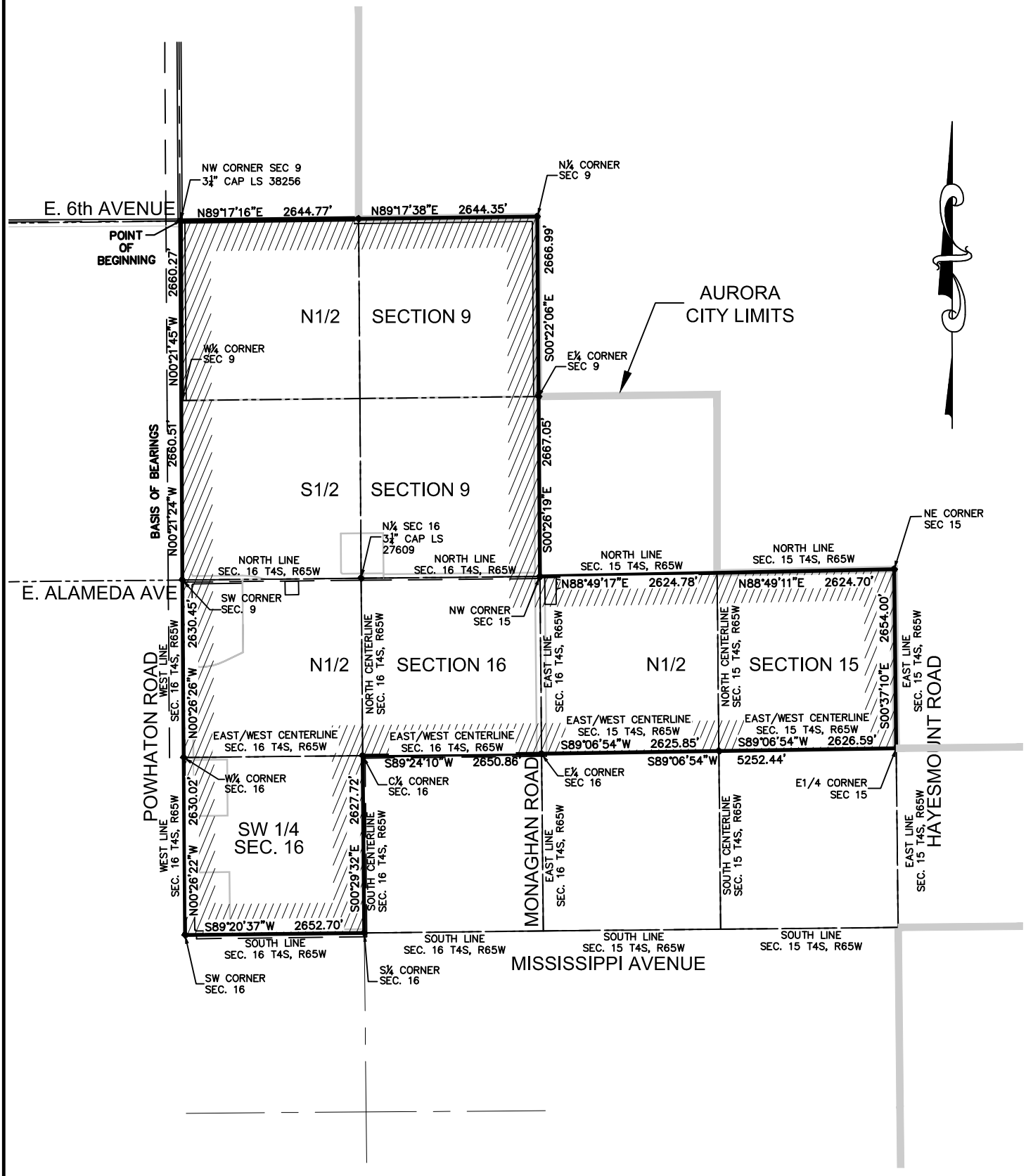
CVL a Westwood team
10333 E. Dry Creek Rd.
Suite 240
Englewood, CO 80112
Tel: (720) 482-9526
Fax: (720) 482-9546

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

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:

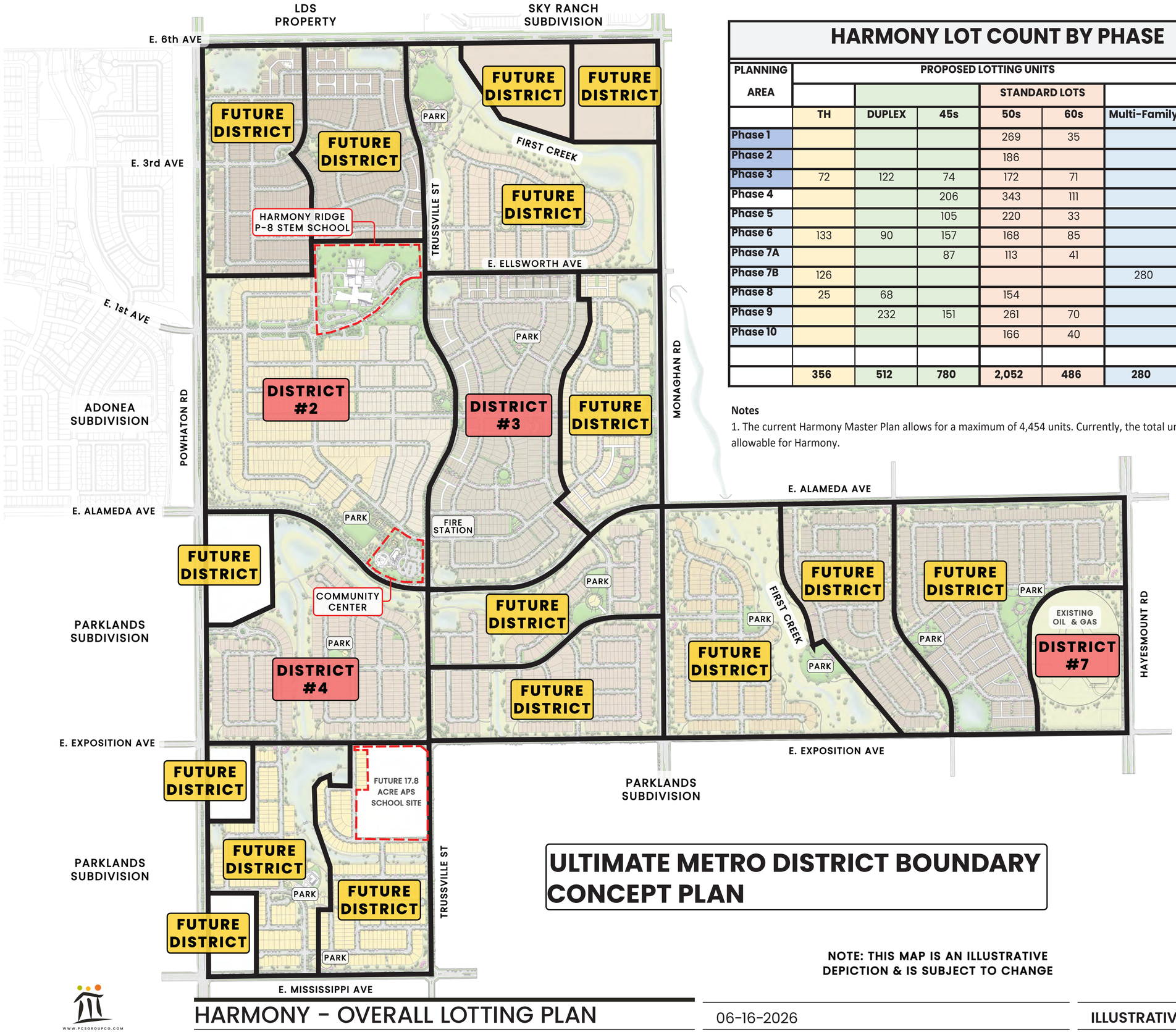
_____
KADEE RODRIGUEZ, City Clerk

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

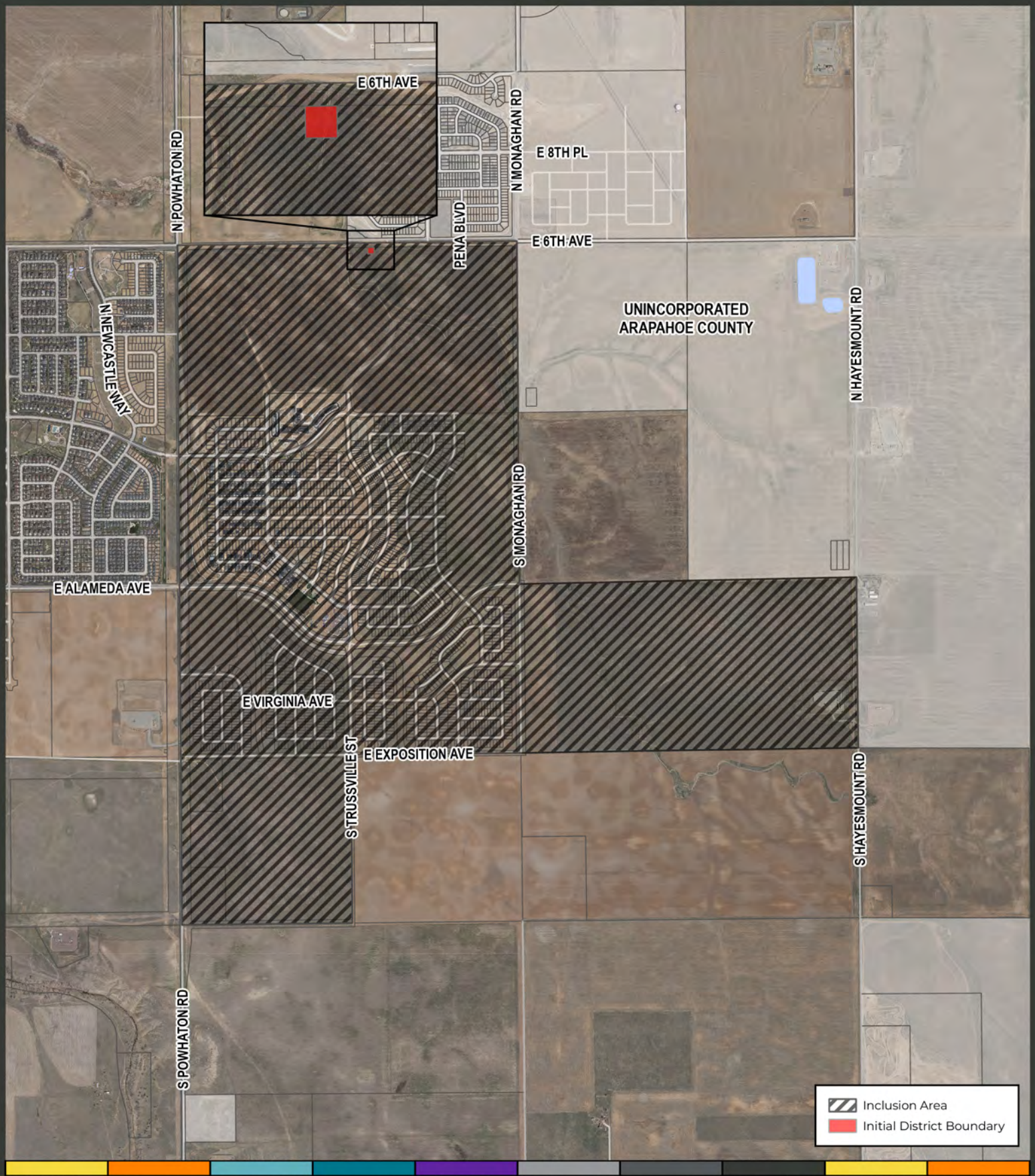
By: _____
MIKE COFFMAN, Mayor

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: 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: 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: 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

9/15/26
Date

Approved As To Form:

9/15/26

Date

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: 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
Council Agenda Commentary

Item Title: Resoltuion to Approve APD and ATF RAVEN Task Force MOU
Item Initiator: Danelle Carrel, Executive Support Manager
Staff Source/Legal Source: Todd Chamberlain, Chief of Police / Megan Platt, Deputy 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: Mark Hildebrand, Deputy Chief
Legal Source: Mandy MacDonald, Assistant City Attorney
Estimated Time: 5 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 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.)*

Updated Memoradum of Understanding between the Aurora Police Department and the Bureau of Alcohol, Tobacco, Firearms and Explosives as it relates to Task Force Officers in the Regional Anti-Violence Enforcement Network (RAVEN) Task Force.

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 support moving this item 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)

MEMORANDUM OF UNDERSTANDING

BETWEEN

THE BUREAU OF ALCOHOL, TOBACCO, FIREARMS AND EXPLOSIVES,

And

THE AURORA POLICE DEPARTMENT

This Memorandum of Understanding ("MOU") is entered into by and between the Bureau of Alcohol, Tobacco, Firearms and Explosives ("ATF") and Aurora Police Department ("participating agency") as it relates to the Regional Anti-Violence Enforcement Network (RAVEN) Task Force (herein referred to as the "Task Force").

- *The MOU is specific to the Task Force being referenced and applies only to the above-named participating agency, although other agencies may also be on the same Task Force.*

BACKGROUND

The regional Crime Gun Enforcement Team (CGET) fills a need in Colorado and for regional law enforcement agencies for a proactive, intelligence-based targeting of violent criminal offenders in the District of Colorado. The CGET will produce timely, precise, and objective intelligence data (via NIBIN and crime gun tracing) to focus the efforts of federal and state law enforcement, forensic, and prosecutorial resources on the most violent offenders in the Denver metropolitan area. The CGET concept was selected as a key intervention strategy due to its ability to target violent offenders in a collaborative manner with various law enforcement agencies sharing municipal borders and the transient nature of these crimes and criminals. On January 2, 2019, the ATF CGET merged with the Metro Gang Task Force and formed the Regional Anti-Violence Enforcement Network (RAVEN).

AUTHORITIES

The authority to investigate and enforce offenses under provisions of this MOU are found at 28 U.S.C. § 599A, 28 C.F.R. §§ 0.130, 0.131, and 18 U.S.C. § 3051.

PURPOSE

The Task Force will perform the activities and duties described below:

a. Investigate firearms trafficking
b. Investigate firearms related violent crime
c. Gather and report intelligence data relating to trafficking in firearms

d. Conduct undercover operations where appropriate and engage in other traditional methods of investigation in order that the Task Force's activities will result in effective prosecution before the courts of the United States and the State of Colorado.

MEASUREMENT OF SUCCESS

The success of RAVEN will be measured by the participating agencies willingness to share certain information, such as crime statistics and NIBIN results. Success of RAVEN will involve increased multiple NIBIN matches, a higher clearance rate for violent crimes, increased crime gun interdiction, reducing violent crime rates involving firearms, increased crime gun interdiction, reducing violent crime rates involving firearms, increased effective deployment of law enforcement resources, and increased prosecution of violent gun crime.

- *Combat and Deter Violent Firearm Crime and Illegal Firearms Trafficking*
- *Firearms Criminal Possession and Use*
- *Combat Criminal Organizations*
- *Utilize Industry Operations to identify and combat straw purchasing and FFL's responsible for crime guns*

PHYSICAL LOCATION

Officers/troopers/agents assigned to this Task Force by their employer shall be referred to as Task Force Officers (TFOs). TFOs will be assigned to the ATF Denver IV Field Office and will be located at the RAVEN Office located in Aurora, CO and the ATF Denver Field Office in Denver, CO.

SUPERVISION AND CONTROL

The day-to-day supervision and administrative control of TFOs will be the mutual responsibility of the participants, with the ATF Special Agent in Charge or his/her designee having operational control over all operations related to this Task Force.

TFOs shall remain subject to their respective agencies' policies and shall report to their respective agencies regarding matters unrelated to this agreement/task force. With regard to matters related to the Task Force, TFOs will be subject to Federal law and Department of Justice and ATF orders, regulations and policies, including those related to standards of conduct, sexual harassment, equal opportunity issues, and Federal disclosure laws.

Failure to comply with this section could result in a TFO's dismissal from the Task Force.

- *RAVEN Task Force is governed by MOU between participating law enforcement agencies. This MOU outlines that the Aurora Police Department, Chief of Police, as the chairperson of the governing board has operational control of the operations related to the Task Force. The day-to-day operations of the Task Force*

are run by the Task Force Commander and by Federal and local supervisors assigned to the Task Force and specifically designated as supervisory employees.

PERSONNEL, RESOURCES AND SUPERVISION

To accomplish the objectives of the Task Force, ATF will assign __ Special Agents to the Task Force. ATF will also, subject to the availability of funds, provide necessary funds and equipment to support the activities of the ATF Special Agents and TFOs assigned to the Task Force. This support may include office space, office supplies, travel funds, funds for the purchase of evidence and information, investigative equipment, training, and other support items.

Each participating agency agrees to make available to its assigned task members any equipment ordinarily assigned for use by that agency. In the event ATF supplies equipment (which may include vehicles, weapons, or radios), TFOs must abide by any applicable ATF property orders and policy, and may be required to enter into a separate agreement for their use.

To accomplish the objectives of the Task Force, the "participating agency" agrees to detail full-time and/or part-time TFOs to the Task Force for a period of not less than two (2) years.

All full-time TFOs shall qualify with their respective firearms by complying with ATF's Firearms and Weapons Policy.

SECURITY CLEARANCES

All TFOs will undergo a security clearance and background investigation, and ATF shall bear the costs associated with those investigations. TFOs must not be the subject of any ongoing investigation by their department or any other law enforcement agency, and past behavior or punishment, disciplinary, punitive, or otherwise, may disqualify one from eligibility to join the Task Force. ATF has final authority as to the suitability of TFOs for inclusion on the Task Force.

DEPUTATIONS

ATF, as the sponsoring federal law enforcement agency, will require that the participating agency's TFOs be deputized by the U.S. Marshals Service to extend their jurisdiction, to include applying for and executing federal search and arrest warrants, and requesting and executing federal grand jury subpoenas for records and evidence involving violations of federal laws.

A TFO will not be considered for Department of Justice legal representation if named as a defendant in an individual-capacity lawsuit alleging constitutional violations unless all deputation paperwork has been completed and approved prior to the event(s) at issue in the lawsuit.

The participating agencies agree that any federal authority that may be conferred by a deputation is limited only to activities supervised by ATF and will terminate when this MOU is terminated or when the deputized TFOs leave the Task Force, or at the discretion of ATF.

ASSIGNMENTS, REPORTS, AND INFORMATION SHARING

An ATF supervisor or designee will be empowered with designated oversight for investigative and personnel matters related to the Task Force and will be responsible for opening, monitoring, directing, and closing Task Force investigations in accordance with ATF policy and the applicable United States Attorney General's Guidelines.

Assignments will be based on, but not limited to, experience, training, and performance, in addition to the discretion of the ATF supervisor.

All investigative reports will be prepared utilizing ATF's investigative case management system, (N-Force or Spartan, as appropriate) utilizing ATF case report numbers. The participating agency will share investigative reports, findings, intelligence, etc., in furtherance of the mission of this agreement, to the fullest extent allowed by law. For the purposes of uniformity, there will be no duplication of reports, but rather a single report prepared by a designated individual which can be duplicated as necessary. Every effort should be made to document investigative activity on ATF Reports of Investigation (ROI), unless otherwise agreed to by ATF and the participating agency(ies). This section does not preclude the necessity of individual TFOs to complete forms required by their employing agency.

Information will be freely shared among the TFOs and ATF personnel with the understanding that all investigative information will be kept strictly confidential and will only be used in furtherance of criminal investigations. No information gathered during the course of the Task Force, to include informal communications between TFOs and ATF personnel, may be disseminated to any third party, non-Task Force member by any Task Force member without the express permission of the ATF Special Agent in Charge or his/her designee.

Any public requests for access to the records or any disclosures of information obtained by Task Force members during Task Force investigations will be handled in accordance with applicable federal statutes, regulations, and policies pursuant to the Freedom of Information Act and the Privacy Act, and other applicable federal and/or state statutes and regulations.

BODY WORN CAMERAS AND TASK FORCE OFFICERS

In accordance with ATF Order 3020.4, dated June 2, 2022, and incorporated herein, Body Worn Cameras (BWCs) may be worn by TFOs operating on a federal Task Force when their parent agency mandates their use by personnel assigned to the Task Force. In such cases, the TFO and parent agency shall comply with all DOJ and ATF policies, and the required procedures, documentation, and reporting while participating on the Task Force.

USE OF FORCE

All TFOs will comply with ATF and the Department of Justice's (DOJ's) Use of Force orders and policies. TFOs must be briefed on ATF's and DOJ's Use of Force policy by an ATF official and will be provided with a copy of such policy.

INVESTIGATIVE METHODS AND ELECTRONIC SURVEILLANCE

The parties agree that all investigative methods (including search warrants), evidence handling, and electronic surveillance (including wiretaps or consensual electronic monitoring) conducted by the Task Force will be consistent with and reviewed in accordance with applicable federal laws and regulations, as well as ATF and Department of Justice policy and guidelines. However, in situations where state or local consensual electronic monitoring laws are more restrictive than comparable federal law, consensual electronic monitoring methods and procedures employed by state and local law enforcement agencies may conform to those requirements, pending a decision as to a venue for prosecution.

None of the parties to this MOU will knowingly seek investigations under this MOU that would cause a conflict with any ongoing investigation of an agency not party to this MOU. It is incumbent upon each participating agency to notify its personnel regarding the Task Force's areas of concern and jurisdiction. All law enforcement actions will be coordinated and cooperatively carried out by all parties to this MOU.

EVIDENCE

Evidence will be maintained by the lead agency having jurisdiction in the court system intended for prosecution. Evidence generated from investigations initiated by a TFO or ATF special agent intended for federal prosecution will be placed in the ATF designated vault, using the procedures set forth in ATF orders.

All firearms seized by a TFO must be submitted for fingerprint analysis and for a National Integrated Ballistic Information Network (NIBIN) examination. Once all analyses are completed, all firearms seized under federal law shall be placed into the ATF designated vault for proper storage. All firearms information/descriptions taken into ATF custody must be submitted to ATF's National Tracing Center.

INFORMANTS

ATF guidelines and policy regarding the operation of informants and cooperating witnesses will apply to all informants and cooperating witnesses directed by TFOs.

Informants developed by TFOs may be registered as informants of their respective agencies for administrative purposes and handling. The policies and procedures of the participating agency for handling informants will apply to all informants that the participating agency registers. In addition, it will be incumbent upon the registering participating agency to maintain a file with respect to the performance of all informants or witnesses it registers. All information obtained from an informant and relevant to matters within the jurisdiction of this MOU will be shared

with all parties to this MOU. The registering agency will pay all reasonable and necessary informant expenses for each informant that a participating agency registers.

DECONFLICTION

Each participating agency agrees that the deconfliction process requires the sharing of certain operational information with the Task Force, which, if disclosed to unauthorized persons, could endanger law enforcement personnel and the public. As a result of this concern, each participating agency agrees to adopt security measures set forth herein:

a. Each participating agency will assign primary and secondary points of contact.
b. Each participating agency agrees to keep its points of contact list updated.

The points of contact for this Task Force are:

ATF: Jason Cole, Group Supervisor, ATF

Participating Agency:

JURISDICTION/PROSECUTIONS

Cases will be reviewed by the ATF Special Agent in Charge or his/her designee in consultation with the participating agency and the United States Attorney's Office and appropriate state's attorney offices, to determine whether cases will be referred for prosecution to the U.S. Attorney's Office or to the relevant state's attorney's office. This determination will be based upon which level of prosecution will best serve the interests of justice and the greatest overall benefit to the public. Any question that arises pertaining to prosecution will be resolved through discussion among the investigative agencies and prosecuting entities having an interest in the matter.

In the event that a state or local matter is developed that is outside the jurisdiction of ATF or it is decided that a case will be prosecuted on the state or local level, ATF will provide all relevant information to state and local authorities, subject to federal law. Whether to continue investigation of state and local crimes is at the sole discretion of the state or local participating agency.

MEDIA

Media relations will be handled by ATF and the U.S. Attorney's Office's public information officers in coordination with each participating agency. Information for press releases will be reviewed and mutually agreed upon by all participating agencies, who will take part in press conferences. Assigned personnel will be informed not to give statements to the media concerning any ongoing investigation or prosecution under this MOU without the concurrence of the other participants and, when appropriate, the relevant prosecutor's office.

All personnel from the participating agencies shall strictly adhere to the requirements of Title 26, United States Code, § 6103. Disclosure of tax return information and tax information acquired during the course of investigations involving National Firearms Act (NFA) firearms as defined in 26 U.S.C., Chapter 53 shall not be made except as provided by law.

SALARY/OVERTIME COMPENSATION

During the period of the MOU, participating agencies will provide for the salary and employment benefits of their respective employees. All participating agencies will retain control over their employees' work hours, including the approval of overtime.

ATF may have funds available to reimburse overtime to the state and local TFO's agency, subject to the guidelines of the Department of Justice Asset Forfeiture Fund. This funding would be available under the terms of a memorandum of agreement (MOA) established pursuant to the provisions of 28 U.S.C. § 524. The participating agency agrees to abide by the applicable federal law and policy with regard to the payment of overtime from the Department of Justice Asset Forfeiture Fund. The participating agency must be recognized under state law as a law enforcement agency and their officers/ troopers/investigators as sworn law enforcement officers. If required or requested, the participating agency shall be responsible for demonstrating to the Department of Justice that its personnel are law enforcement officers for the purpose of overtime payment from the Department of Justice Asset Forfeiture Fund. **This MOU is not a funding document.**

In accordance with these provisions and any MOA on asset forfeiture, the ATF Special Agent in Charge or designee shall be responsible for certifying reimbursement requests for overtime expenses incurred as a result of this agreement.

AUDIT INFORMATION

Operations under this MOU are subject to audit by ATF, the Department of Justice's Office of the Inspector General, the Government Accountability Office, and other Government-designated auditors. Participating agencies agree to permit such audits and to maintain all records relating to Department of Justice Asset Forfeiture Fund payments for expenses either incurred during the course of this Task Force or for a period of not less than three (3) years and, if an audit is being conducted, until such time that the audit is officially completed, whichever is greater.

SEIZURES/FORFEITURES/EQUITABLE SHARING

All assets seized for federal administrative forfeiture will be seized and forfeited in compliance with federal law and U.S. Department of Justice policy as set forth in the Asset Forfeiture Policy Manual. When the size or composition of the item(s) seized make it impossible for ATF to store the property, in coordination with the U.S. Marshals Service, any of the participating agencies having the storage facilities to handle the seized property agree to store the property at no charge and to maintain the property in the same condition as when it was first taken into custody. The agency storing said seized property agrees not to dispose of the property until authorized to do so by ATF.

Federal law authorizes the Attorney General to share federally forfeited property with participating state, local, or tribal law enforcement agencies. The Attorney General's equitable sharing authority is discretionary. Any sharing of the net proceeds from forfeitures will be shared, with sharing percentages based upon the U.S. Department of Justice equitable sharing policies as set forth in the *Guide to Equitable Sharing for State, Local, and Tribal Law Enforcement Agencies* (March 2024) (the "*Guide*").

For additional information on equitable sharing, participating agencies should refer to the *Guide*.

DISPUTE RESOLUTION

In cases of overlapping jurisdiction, the participating agencies agree to work in concert to achieve the Task Force's goals and objectives. The parties to this MOU agree to attempt to resolve any disputes regarding jurisdiction, case assignments and workload at the lowest level possible.

LIABILITY

ATF acknowledges that the United States is liable for the wrongful or negligent acts or omissions of its officers and employees, including TFOs, while on duty and acting within the scope of their federal employment, to the extent permitted by the Federal Tort Claims Act, 28 U.S.C. §§ 1346(b), 2671-2680.

Claims against the United States for injury or loss of property, personal injury, or death arising or resulting from the negligent or wrongful act or omission of any federal employee while acting within the scope of his or her office or employment are governed by the Federal Tort Claims Act, (unless the claim arises from a violation of the Constitution of the United States, or a violation of a statute of the United States under which other recovery is authorized).

Except as otherwise provided, the parties agree to be solely responsible for the negligent or wrongful acts or omissions of their respective employees and will not seek financial contributions from the other for such acts or omissions. Legal representation by the United States for individual capacity claims is determined by the United States Department of Justice on a case-by-case basis. ATF cannot guarantee the United States will provide legal representation to any state or local law enforcement officer.

Liability for any negligent or willful acts of any agent or officer undertaken outside the terms of this MOU will be the sole responsibility of the respective agent or officer and agency involved.

DURATION

This MOU is effective for five years from the date of the final signature.

This MOU supersedes previously signed MOUs and shall remain in effect until the aforementioned expiration date or until it is terminated in writing (to include electronic mail and facsimile), whichever comes first. All participating agencies agree that no agency shall

withdraw from the Task Force without providing ninety (90) days' written notice to the other participating agencies. If any participating agency withdraws from the Task Force prior to its termination, the remaining participating agencies shall determine the distributive share of assets for the withdrawing agency, in accordance with Department of Justice guidelines and directives.

This MOU shall be deemed terminated at the time all participating agencies withdraw and ATF elects not to replace such members, or in the event ATF unilaterally terminates the MOU upon 90 days' written notice to all the remaining participating agencies.

MODIFICATIONS

This agreement may be modified at any time by written consent of all participating agencies. Modifications shall have no force and effect unless such modifications are reduced to writing and signed by an authorized representative of each participating agency.

SIGNATURES

_____/_____	_____/_____
Typed Name Date	Christopher Ashbridge Date
Title	Special Agent in Charge, ATF
Aurora Police Department	Denver, Field Division

RESOLUTION NO. R2026- ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AURORA, COLORADO, TO APPROVE A MEMORANDUM OF UNDERSTANDING BETWEEN APD AND THE BUREAU OF ALCOHOL, TOBACCO, AND FIREARMS FOR THE RAVEN TASK FORCE

WHEREAS, This Memorandum of Understanding ("MOU") is entered into by and between the Bureau of Alcohol, Tobacco, Firearms and Explosives ("ATF") and Aurora Police Department ("participating agency") as it relates to the Regional Anti-Violence Enforcement Network (RAVEN) Task Force (herein referred to as the "Task Force"). and

WHEREAS, The authority to investigate and enforce offenses under provisions of this MOU are found at 28 U.S.C. § 599A, 28 C.F.R. §§ 0.130, 0.131, and 18 U.S.C. § 3051; and

WHEREAS, the regional Crime Gun Enforcement Team (CGET) fills a need in Colorado and for regional law enforcement agencies for a proactive, intelligence-based targeting of violent criminal offenders in the District of Colorado. The CGET will produce timely, precise, and objective intelligence data (via NIBIN and crime gun tracing) to focus the efforts of federal and state law enforcement, forensic, and prosecutorial resources on the most violent offenders in the Denver metropolitan area. The CGET concept was selected as a key intervention strategy due to its ability to target violent offenders in a collaborative manner with various law enforcement agencies sharing municipal borders and the transient nature of these crimes and criminals. On January 2, 2019, the ATF CGET merged with the Metro Gang Task Force and formed the Regional Anti-Violence Enforcement Network (RAVEN).

WHEREAS, the Task Force will perform activities and duties including investigation of firearms trafficking, investigate violent crimes, gather intelligence related to firearms trafficking, and conduct undercover operations where appropriate for federal prosecution; and

WHEREAS, The day-to-day supervision and administrative control of TFOs will be the mutual responsibility of the participants, with the ATF Special Agent in Charge or his/her designee having operational control over all operations related to this Task Force. TFOs shall remain subject to their respective agencies' policies and shall report to their respective agencies regarding matters unrelated to this agreement/task force.

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 Bureau of Alcohol, Tobacco, and Firearms 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: Megan Platt
_____
MEGAN PLATT, Deputy 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

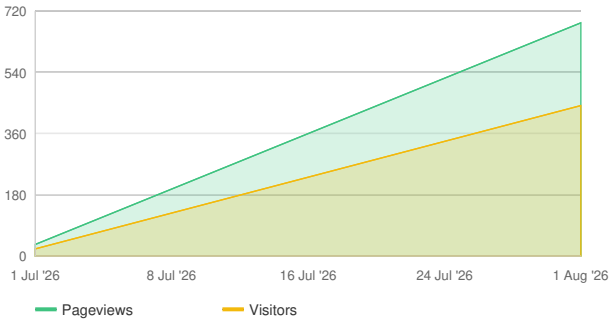
PROJECTS SELECTED: 1

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

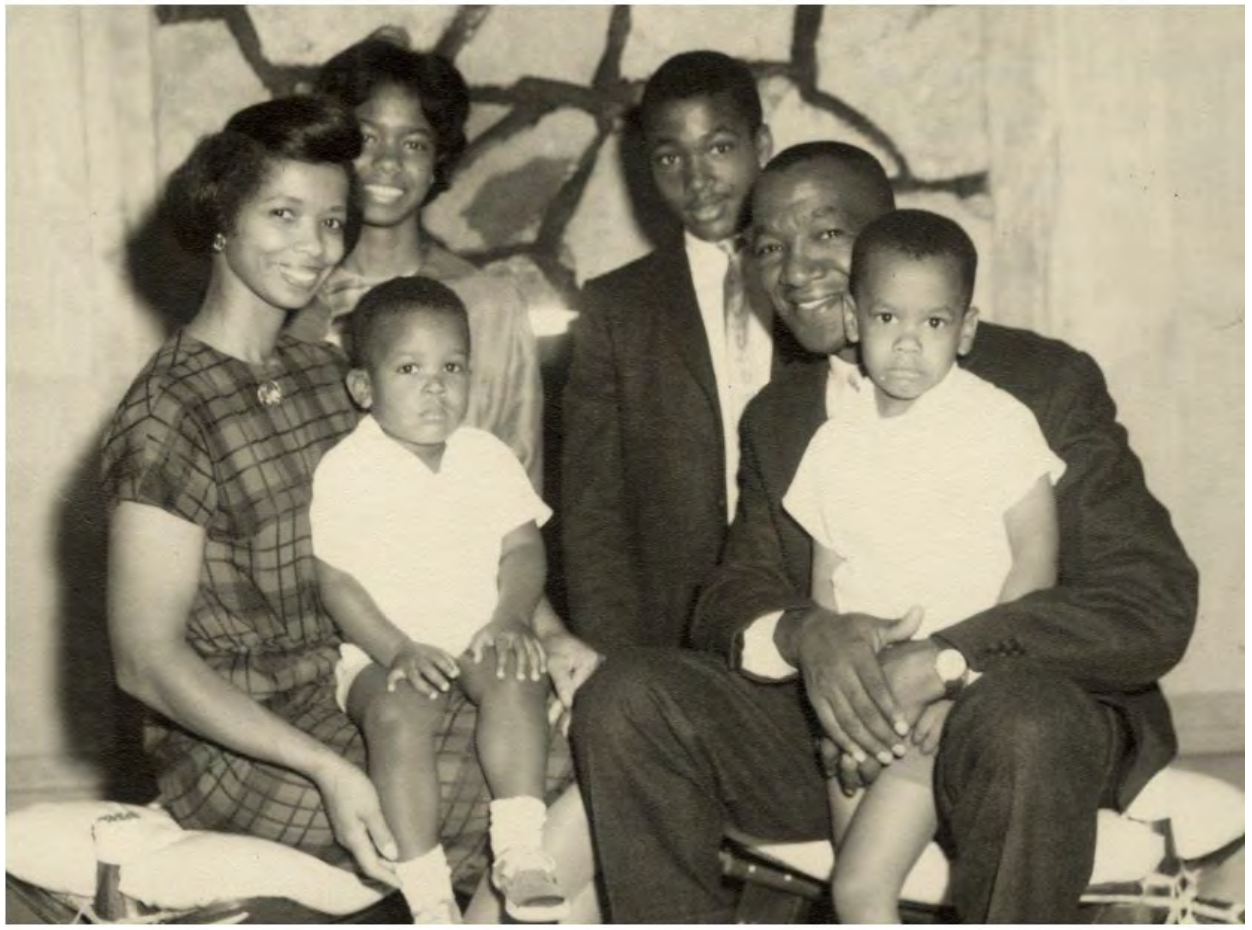


4 children:

- 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:

Judith 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
Council Agenda Commentary

Item Title: Paul Tauer Aurora City Council Chamber Accessibility Improvement Project Fall 2026 Update
Item Initiator: Elly Watson, Assistant Director, Public Works
Staff Source/Legal Source: Elly Watson, Assistant Director of Public Works Capital Planning, Public Works / Michelle Gardner, Senior 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: N/A

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)

Elly Watson, Assistant Director of Public Works Capital Planning, Public Works / Michelle Gardner, 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
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.)*

A design for accessibility improvements of the Paul Tauer Aurora City Council Chamber at the Aurora Municipal Center was completed in 2023. At the February 2024 Winter Workshop, City Council deferred construction of the project.

At the February 2026 Winter Workshop, City Council requested City staff to revisit the original design and cost estimate to incorporate recommendations from the January 2026 Americans with Disabilities Act (ADA) Facility Assessment. A change order to GSG Architecture Inc, the original architect, to incorporate the assessment recommendations and evaluate improvements to the dais was reported on the weekly report dated April 13, 2026.

At the July 27, 2026 Study Session, Council approved the updated conceptual design and authorized finalizing the project design and awarding the construction contract.

An openly solicited contract for Construction Management/General Contractor (CM/GC) Services was reported on the weekly report dated October 5, 2026.

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

A new design for the Paul Tauer Aurora City Council Chamber Accessibility Improvement Project was approved by City Council at the July 27, 2026 study session. The project, estimated at $1.5 million, will renovate the Chamber to enhance accessibility through several key improvements, including:

- Ramps added to the chamber floor and dais
- A raised floor providing wheelchair seating at the audience level
- Improved wheelchair-accessible seating at the top level
- New seating installed throughout
- A rebuilt dais allowing required circulation behind desks and from the new ramp

To protect the audio-visual, TV broadcast, and other technology equipment in the room, staff will begin removing and safeguarding equipment in December, ahead of the construction contractor's January mobilization. Council meetings will be held virtually beginning December 7, with the Council Chamber construction complete in August 2027. Following construction, staff will recommission a/v and technology equipment to prepare the Council Chamber for reopening.

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.)

Anticipated cost of $1.5 million from PRJ-49693

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

Information only.

LEGAL COMMENTS

The City Manager shall be responsible to Council for the proper administration of all affairs of the City placed in his charge and to make written or verbal reports to Council concerning the affairs of the City under his supervision. (City Charter Section 7-4(e)). Additionally, the City Manager shall keep Council advised of the future needs of the City and make such recommendations to Council for adoption as he may deem necessary or expedient. (City Charter Section 7-4(f)). (M. Gardner)



Paul Tauer Aurora City Council Chamber Accessibility Improvement Project Update

November 9, 2026 Study Session

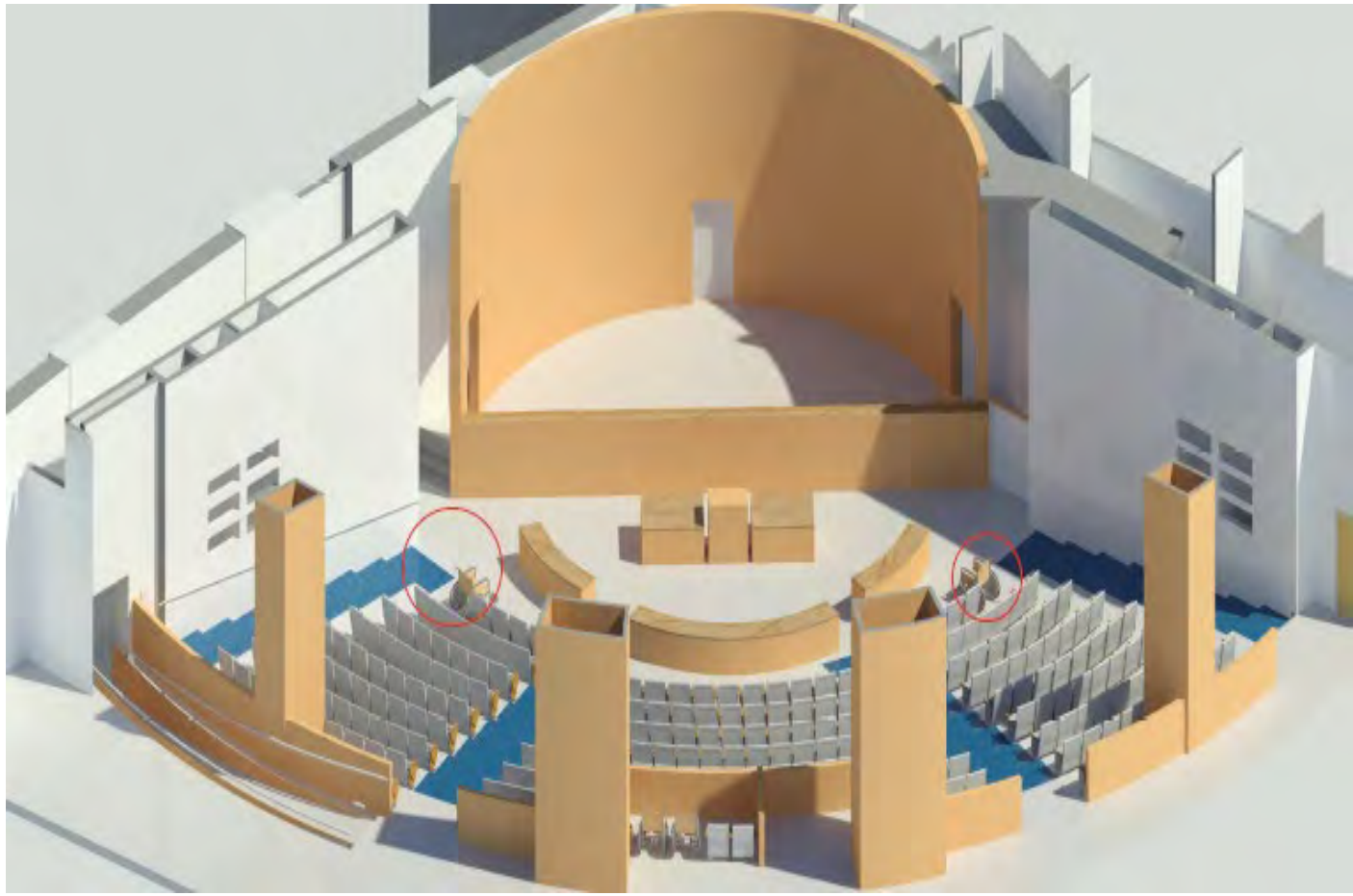
Elly Watson, Asst. Director, Public Works

Project History

- January 2026- ADA Facility Assessment identified non-compliance issues
- February 2026- Council requested staff advance a redesign to incorporate additional assessment findings and update the project cost estimate
- July 2026- Council approved conceptual design and cost, authorizing staff to finalize drawings and award the construction contract
- August 2026- Engage Aurora site published; public informational meeting held; public input survey released
- October 2026- Construction Management/General Contractor (CM/GC) Services awarded

Design Recap

- Ramps added to the chamber floor and dais
- Raised floor provides wheelchair seating at the audience floor level
- Improved wheelchair-accessible seating at the top level
- New seating installed throughout
- Dais rebuilt to allow required circulation behind desks and from the new ramp
  - Distance between dais and podium remains unchanged
  - A/V and Lighting redesigned to accommodate new dais location
- Project cost estimate: tracking to remain within $1.5 million budget



Public Input

Summary

- August 2026 meeting, Engage Aurora site, electronic and paper surveys
- 27 surveys submitted
  - 93% indicated support for the proposed improvements
  - 67% said the proposed improvements increase their likelihood of attending meetings

Suggestions Being Evaluated

- Improve stair contrast (nosing, carpet)
- Add handrail in center aisles
- Adding chairs at wall aisles to minimize lost seating
- Increase number of wider chairs and make them easier to identify



Project Construction

Construction Impacts and Considerations

- Majority of work to occur during business hours
- Need to remove and protect audio-visual and technology equipment

Project Schedule

• December 2026	Decommissioning of equipment
• December 7, 2026	Virtual Council Meetings begin
• January 2027	Contractor mobilizes
• August 2027	Construction Complete, Begin recommissioning of equipment

QUESTIONS?

MINUTES

Winter Workshop of the Aurora City Council

Saturday, February 7, 2026

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

---

1. Team Builder / Ice Breaker

J. Burne started a leadership ice breaker asking the council members to reflect on a leader they have known in their lifetime who inspired them.

2. Rules Committee Discussion

Sponsor: Alison Coombs, Mayor Pro Tem

MPT Coombs explained that she, CM Medina, CM Jackson, and Mayor Coffman are members on the Rules Committee, and are asking to add one or more members to join. She said they plan to look through the entire set of rules, but would be starting with the conduct of meetings, decorum, and the how to conduct themselves and the public component.

CM Bergan expressed displeasure with rules being on the agenda, as the normal process is the Rules Committee coming to full Council at Study Session.

P. Schulte stated they wanted to set up the parameters of what it is going to look like moving forward. The thought process was to have robust discussion in several committee meetings, bring it to Study Session to discuss, and then get a final package to vote on at a regular meeting via resolution.

J. Batchelor added today would be a good time to bring up anything in the rules they would like to see addressed.

P. Schulte added he has been making a list of all the ideas from members that have been provided to him to bring back to the committee.

where they spend their money, which consists of capital spending and operating spending. In terms of operating spending, it is the typical annual budget and where they get things done for the city, including day to day business, staff supplies, day to day maintenance, upkeep of building, roads, and parks, etc. He noted that if a department does not spend their annual budget, it goes back to funds available. He explained the capital side is multi-year spending, including things like multi-year projects, major infrastructure replacements, fixing water pipes, roads, and buildings. He mentioned the vast majority of their capital is in the Water Fund. He talked about where the money comes from for capital, which mainly comes from the General Fund.

G. Hays went over the General Fund appropriations side. He said the party of the General Fund is public safety and the City of Aurora spending is mostly on personal services, as they are people providing services to the citizens of Aurora. He noted the 2026 adopted budget is balanced and 2027 is off a little bit, as they did not get a SAFER grant they thought they would to do a fire station. He briefly went over some words and terminology they would be using throughout the year.

6. Council Chambers Americans with Disabilities Act (ADA) Update

Laura Perry, Deputy City Manager

L. Perry gave an update on the Council Chambers Project and gave some recommendations on next steps. She said in 2021, there was a Council Chambers accessibility improvement opportunity, and at that time, ARPA come through the city for consideration and $750,000 was identified for design and construction of these improvements. She noted the goal of the improvements were to increase accessibility to the Council Chambers from the floor and podium, enhance access to the Council dais from the Chambers, and provide for an inclusive design. The improvements includes ramps and accessible seating on the Chambers floor. She noted the construction of the improvements would have required a full closure for about 8 months. In February 2024, City Council made a determination to defer construction. She mentioned the same project today, with the existing design, would cost around $975,000. She showed some renderings of what the improvements would look like. L. Perry explained they began updating the city's ADA Self-Evaluation and Transition Plan, which is a phase plan update. They completed phase one of that plan, which focused on their transportation public right-of-way, including curb ramps, sidewalks, and pedestrian push buttons on crossing lights. She said as part of the plan, an ADA consultant is accessing all city facilities and Council Chambers and found the Chambers were out of compliance with current ADA standards and there was need to do

adjustments to the Chambers, including further slope adjustment, handrail adjustments, ramp landings, signage, etc. She explained they were seeking direction from Council on next steps for this project. The first option they could do is find a nominal amount of funding within their existing capital budget to update the design set and have an architect update the plan set to accommodate the ADA needs, or they could wait and see all facility recommendations before updating the design. She stated they could also do both, as they are required by the DOJ to come back to Council after each phase of the transition plan, and the consultant would provide prioritization of the recommendations to be built in the Transition Plan.

CM Bergan asked if they moved ahead with the Chamber design now would it still be around $975,000.

L. Perry answered that was the construction cost for the original plan set from 2023, and there are ADA needs not addressed in the original design that the consultant identified, so they would need to go back and update those before completing construction.

CM Bergan asked how soon the design could be done to start construction.

Female responded it would depend on if the previous architects were still available or if they would have to bid out for new architects. She estimated three to four months if the previous architects were available and four to six months if they would have to get a new architect.

CM Bergan inquired if construction would still be 8 months.

L. Perry stated 8 months was the original estimate, but the updated design could change that.

J. Batchelor added they have learned a lot over the ADA Transition Plan, the biggest thing being that ADA regulations are incredibly complex and experts are needed in interpreting those regulations.

CM Horton voiced she was for doing both simultaneously. She felt if they were going to do this, they should do it right and as updated as possible so it does not have to be revisited for years to come. She stated if this moves forward with Chambers having to be closed, she would like a cost estimate if there were alternatives for Council to still meet in person.

CM Lawson inquired if they have the funding for this or if they would need to forego some other capital budget funding.

L. Perry responded that for the design update from the existing Capital Projects Fund, they estimate $100,000 give or take they would need to

identify in the Capital Projects Fund. She expressed they have no funding identified for construction and would come back to Council on that.

CM Jackson supported both moving forward, but wanted to make sure they were effective. She recommended maybe waiting until they know what the actual construction needs are before getting too far down the road. She thanked L. Perry for the background knowledge about ADA phases, as it gave them a lot of information to communicate back to constituents. She expressed that since Chambers is where public is invited to be, it is a pressing matter for it to be ADA compliant.

L. Perry noted that MPT Coombs had to step away, but communicated that she was supportive of identifying funding for design, but also wanted to look at options for phasing construction to see if that is a possibility.

Mayor Coffman asked if it was realistic to phase the construction and not do it all at once.

L. Perry answered they would have to identify that with the architect, but it would still require full closure of the Chambers, and it does raise cost to phase it.

CM Bergan felt they should move forward with the design on Chambers. Referring to the diagram displayed showing where the changes are, she inquired about where staff would go that would be presenting.

L. Perry responded the table where staff presents would still remain.

Mayor Coffman supported going forward with the design.

J. Batchelor said they would move forward with the design and come back to Council later this summer on that, and they will also work on final timing for the Transition Plan. He added they would like to incorporate the Transition Plan into the annual budget process.

7. Break

8. Build Up Aurora Update

Laura Perry, Deputy City Manager

L. Perry talked to Council about Build Up Aurora. She stated the city owns and maintains a lot of assets and they are growing and have to balance maintaining those within their Capital Budget every year. She said there are three things that brought them to this conversation today, which are that they are a growing city, have areas that are undeveloped that require regional infrastructure investments and the need to maintain the

COMPANY	DESCRIPTION OF AWARD	AWARD AMOUNT	BID / RESULTS
FRANSEN PITTMAN CONSTRUCTION CO. dba FRANSEN PITTMAN GENERAL CONTRACTORS **ENGLEWOOD, CO** Dept: Public Works	**PAUL TAUER COUNCIL CHAMBERS** Award an open solicited contract for Construction Management/General Contractor (CM/GC) services. The CM/GC services were solicited under a formal competitive Request for Proposals (RFP) process using a qualification-based selection method where the top-ranked firm is selected for award. Six responsive and responsible firms responded, and all proposals were evaluated using the following evaluation criteria: • Project Management Approach • Proposed Project Team • Experience and success on similar projects • Overall quality and impression of proposal Three firms were shortlisted and moved forward to the next set of evaluation criteria: • Project Management Approach • Proposed Project Team • Proposed Pre-construction Services Costs, O&P Fee, and other costs • Interview Fransen Pittman was selected as the top-ranked firm. Staff has reviewed their proposed pre-construction price of $2,500.00 and has determined it to be fair and reasonable. The construction will be accomplished through a Guaranteed Maximum Price (GMP) approach that will be awarded through Work Package(s), pending Council reporting. The project cost estimate is $1.3 million to $1.56 million and is anticipated to begin January 2027. *Awards of $50,000 or more resulting from of an open solicitation where technical qualifications were used as part of the evaluation criteria along with the price are required to be forwarded on the "Purchasing Services Weekly Report of Actions" to Council prior to award pursuant to 2-672(a) (2)*	Pre-Construction Services: $2,500.00 (Total Est. Contract Value: $1.3 to $1.56 million)	R-6155A Fransen Pittman Construction Co dba Fransen Pittman General Contractors Golden Constructors Mark Young Construction LLC Shaw Construction TCC Corporation WCC Construction LLC

COMPANY / DESCRIPTION OF CHANGE ORDER	CHANGE ORDER NUMBER	CHANGE ORDER AMOUNT	PREVIOUS CHANGE ORDERS	TOTAL TO DATE	AWARD NUMBER
GSG ARCHITECTURE, INC. GREELEY, CO Change order to a competitively solicited contract for professional Architectural and Engineering (A/E) Firm to provide A/E Services for the Aurora Municipal Center Council Chambers Accessibility Improvements at 15151 E. Alameda Parkways, Aurora, Colorado 80012. This Change Order provides for an increase for this project in the amount of $103,029.96. This change allows for the additional design and some redesign of the 2023 drawings for accessibility improvements of the Paul Tauer Aurora City Council Chamber. This change will incorporate comments from the Americans with Disabilities Act (ADA) transition plan as well as continue the design for extended improvements that were deferred by City Council in 2023, and a time extension through December 31, 2027. The rates and fees are in alignment with the current rate structure of the agreement. Therefore, the pricing is considered to be fair and reasonable. *This Change Order is within the original scope of the contract and is appropriate for consideration under the City Code. 2-676* *Dept: Public Works*	1	$103,029.96	$0.00	$239,252.96	22P0437

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)

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

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
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.

	PETER A. SCHULTE
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 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. <u>Headings.</u> 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. <u>Summary of Issue and Discussion</u>. 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
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 Clerk's Office 303.739-7094
councilagenda@auroragov.org

CITY OF AURORA
Council Agenda Commentary

Item Title: Proposed Interview and Appointment Schedule for the Civil Service Commission Upcoming Vacancies
Item Initiator: Cecilia Zapata, Deputy 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: 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: N/A

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
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 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 may reappoint applicants seeking reappointment or move forward with the interview and appointment process to consider all applicants.

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

The Civil Service Commission has one (1) upcoming vacancy effective February 15, 2027 due to Commissioner Patricia Stephen's expiring term. The application was made available online and the vacancy was advertised through a press release and on the city's social media sites. Commissioner Patricia Stephens has served one term and has expressed interest in seeking reappointment to complete a 2nd term.

Seven (7) applications were received. Among the applicants were:

Justin Anderson
Rex McKinney
Marcus Moreno
Eric Nelson
Marty Seldin
Shannon Solomon
Patricia Stephens – seeking reappointment

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 reappoint Patricia Stephens to the upcoming vacancy on the Civil Service Commission or approve the proposed Interview and Appointment Schedule to consider all applicants?

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) Council shall establish a procedure for interviewing applicants to the Commission. (R2025-78) 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
Proposed Interview & Appointment Schedule

TO: Mayor and Council Members
FROM: Kadee Rodriguez, City Clerk
DATE: November 9, 2026

Civil Service Commission Application open online

11/9/2026	Proposed schedule presented to Council (Study Session)
12/4/2026	Deadline to submit an application
12/11/2026	Deadline for Council Members to submit rankings
12/21/2026	Council determines candidates to be interviewed (Council Meeting)
12/22/2026	Background checks are conducted
1/11/2027 (tentative)	Council interviews candidates (Study Session)
1/25/2027 (tentative)	Council appoints a Commissioner (Council Meeting)

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 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 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?:

[redacted]

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

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 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