

STERLING RANCH METROPOLITAN DISTRICT NOS. 1-5

May 5, 2024

El Paso County
Planning and Community Development
Attn: Kari Parsons
2880 International Circle
Colorado Springs, CO 80910

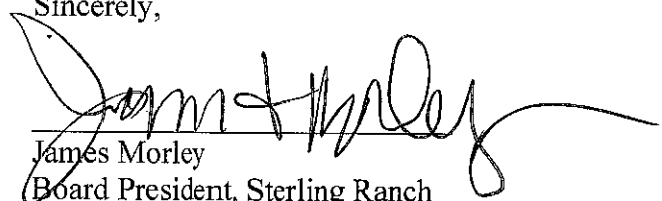
Re: Funding of Proposed Prairie Ridge Metropolitan District Nos. 1-3 Improvements and Services

Dear Ms. Parsons:

This letter is in reference to the proposed Prairie Ridge Metropolitan District Nos. 1-3, which are proposed to have boundaries located near Sterling Ranch Metropolitan District Nos. 1-5 (the "Sterling Ranch Districts").

Although the Sterling Ranch Districts are located near the proposed boundaries of the Prairie Ridge Metropolitan District Nos. 1-3, the Sterling Ranch Districts are not able or willing to finance or construct the public improvements needed for the Prairie Ridge project. The Sterling Ranch Districts are in the process of developing and due to a slowdown in economic conditions, changes in development projections, and increases in construction costs, the Sterling Ranch Districts will not be able to fund the improvements in the areas proposed for Prairie Ridge Metropolitan District Nos. 1-3.

Sincerely,



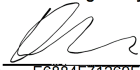
James Morley
Board President, Sterling Ranch
Metropolitan District No. 1

DocuSigned by:



Deborah Vincelle
Board President, Sterling Ranch
Metropolitan District No. 2

DocuSigned by:



Douglas Stimple
Board President, Sterling Ranch
Metropolitan District Nos. 3-5