

**DISCLOSURE TO PURCHASERS
CLOVERLEAF METROPOLITAN DISTRICT**

As required pursuant to Section X.B. of the Service Plan of Cloverleaf Metropolitan District, this Disclosure to Purchasers has been prepared by Cloverleaf Metropolitan District (the “**District**”) to provide information regarding the District.

1. Name of District	Cloverleaf Metropolitan District, a map of the boundaries of which is attached hereto as Exhibit A .
2. Report for Calendar Year	2022
3. Contact Information	<p>c/o Icenogle Seaver Pogue, P.C. 4725 South Monaco Street, Suite 360 Denver, Colorado 80237 Attn: Jennifer Ivey (303) 867-3003 JIvey@ISP-Law.com</p> <p>c/o Public Alliance, LLC 13131 W. Alameda Pkwy., Suite 200 Lakewood, CO 80228 Attn: AJ Beckman (720) 213-6621 aj@publicalliancellc.com</p>
4. Meeting Information	<p>A regular meeting will be held the 1st Thursday in November (November 2, 2023) via online meeting at https://us02web.zoom.us/j/7636703470, Meeting ID: 763 670 3470 and via telephone conference at (720) 707-2699, Meeting ID: 763 670 3470, Participant Code: press #.</p> <p>Meeting dates, times, and locations are subject to change.</p> <p>The URL Domain cloverleafmetrodistrict.org is designated as the District’s official website and posting place for notices of meetings pursuant to Sections 24-6-402(2)(c) and 32-1-104.5, C.R.S. If the District is unable to post notice on the official website of the District, the following location is designated as the posting place for the District: the north side of Crimson Clover Drive at its intersection with Cloverleaf Road.</p>
5. Type of District(s)/Unique Representational Issues (if any)	Metropolitan District
6. Authorized Purposes of the District(s)	The Service Plan authorizes the District to provide the following facilities and services: water; sanitation; storm drainage; street improvements, transportation and safety protection; parks and recreation; mosquito control; fire protection; television relay

	and translation; covenant enforcement and design review; solid waste disposal; and security services.
7. Active Purposes of the District(s)	The primary active purpose of the District is to finance the construction of a part or all of various public improvements necessary and appropriate for the development of the Cloverleaf Subdivision. Additional major purposes include ongoing service and maintenance of open space, storm water quality and detention ponds, one interior non-dedicated street and trails.
8. Current Certified Mill Levies a. Debt Service b. Operational c. Special Purpose d. Total	a. 50.000 Mills b. 10.000 Mills c. 0.000 Mills d. 60.000 Mills
9. Sample Calculation of Current Mill Levy for a Residential and Commercial Property (as applicable)	<p>Assumptions:</p> <p>\$200,000.00 is the total actual value of a typical single family home as determined by El Paso County.</p> <p>Aggregate total mill levy for the <u>Cloverleaf Metropolitan District</u> is currently at 60.000 mills but could be increased by the Board of Directors in the future.</p> <p>Sample <u>Cloverleaf Metropolitan District</u> Mill Levy Calculation for a <u>Residential Property</u>:</p> <p>$\\$200,000 \times .0695 = \\$13,900$ (Assessed Value) $\\$13,900 \times .060 \text{ mills} = \textbf{\\$834 per year}$ in sample taxes owed solely to this District if the District imposes its projected total mill levy.</p> <p>A sample <u>Cloverleaf Metropolitan District</u> Mill Levy Calculation for a <u>Commercial Property</u> has not been included as the District is comprised of residential development only.</p>
10. Maximum Authorized Mill Levy Caps (Note: these are maximum allowable mill levies which could be certified in the future unless there was a change in state statutes or Board of County Commissioners approvals) a. Debt Service b. Operational c. Special Purpose d. Total	a. 50.000 Mills, subject to adjustment as set forth in the Service Plan b. 10.000 Mills, subject to adjustment as set forth in the Service Plan c. 5.000 Mills, subject to adjustment as set forth in the Service Plan d. 65.000 Mills, subject to adjustment as set forth in the Service Plan
11. Sample Calculation of Maximum Authorized Mill Levy Cap for a Residential	<p>Assumptions:</p> <p>\$200,000.00 is the total actual value of a typical single-family home as determined by El Paso County.</p>

and Commercial Property (as applicable)	<p>Sample <u>Cloverleaf Metropolitan District</u> Maximum Mill Levy Calculation for a <u>Residential Property</u>:</p> <p>\$200,000 x .0695 = \$13,900 (Assessed Value) \$13,900 x .065000 mills = \$903.50 per year in sample taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy.</p> <p>A sample <u>Cloverleaf Metropolitan District</u> Maximum Mill Levy Calculation for a <u>Commercial Property</u> has not been included as the District is comprised of residential development only.</p>
12. Current Outstanding Debt of the District (as of the end of the year of this report)	On June 30, 2022, Cloverleaf Metropolitan District issued its General Obligation Limited Tax Bonds, Series 2022A (“Series 2022A Bonds”) in the amount of \$4,655,000 and its Subordinate General Obligation Limited Tax Bonds, Series 2022B ⁽³⁾ (“Series 2022B Bonds”) in the amount of \$1,034,000 (the “Bonds”). The Series 2022A Bonds are currently outstanding in the principal amount of \$4,655,000 and the Series 2022B Bonds are currently outstanding in the principal amount of \$1,034,000.
13. Total voter authorized debt of the District (including current debt)	At the organizational election of the District, voters authorized a maximum principal amount of debt of \$72,000,000 for the various categories of public improvements, along with additional debt authorization for operations, refunding, intergovernmental agreements, mortgage, reimbursement agreements and construction management agreements. However, the District’s Service Plan only authorizes the District to issue Debt up to \$8,000,000 in principal amount for the proposed completion of on and off-site public improvements serving the Cloverleaf subdivision.
14. Debt proposed to be issued, reissued or otherwise obligated in the coming year	It is not currently anticipated that any debt will be issued, reissued or otherwise obligated in 2023.
15. Major facilities/infrastructure improvements initiated or completed in the prior year	In 2022, erosion control, overlot grading, retaining walls, sanitary sewer, and water distribution systems were completed by the developer. Storm sewer and detention ponds were started and will be completed in 2023.
16. Summary of major property exclusion or inclusion activities in the past year	There were no inclusions or exclusions of property in 2022.
17. Fees	In addition to property taxes, the District may also rely upon various other revenue sources authorized by law to offset the expenses of capital construction and district management, operations and maintenance. Pursuant to its Service Plan, the District has the power to assess fees, rates, tolls, penalties, or charges as provided in Title 32 of the Colorado Revised Statutes, as amended. On May 12, 2022, adopted a Resolution of the Board of Directors of the Cloverleaf Metropolitan District

	Imposing System Development Fees imposing a system development fee of \$1,000 per residential unit. For a current fee schedule, please contact District General Counsel at the contact information provided above.
18. Developer Funding Agreements	The District's Service Plan anticipated that the District may enter into Developer Funding Agreements with a Developer (as defined in the Service Plan) of the Cloverleaf subdivision whereby the Developer may fund organizational costs, the costs of capital improvements, and funding for operations and maintenance expenses of the District, subject to the Developer being repaid from future District revenues. On January 21, 2022, the District entered into an Advance and Reimbursement Agreement (Operations and Maintenance Expenses) with PT Cloverleaf, LLC and an Advance and Reimbursement and Facilities Acquisition Agreement with PT Cloverleaf, LLC.

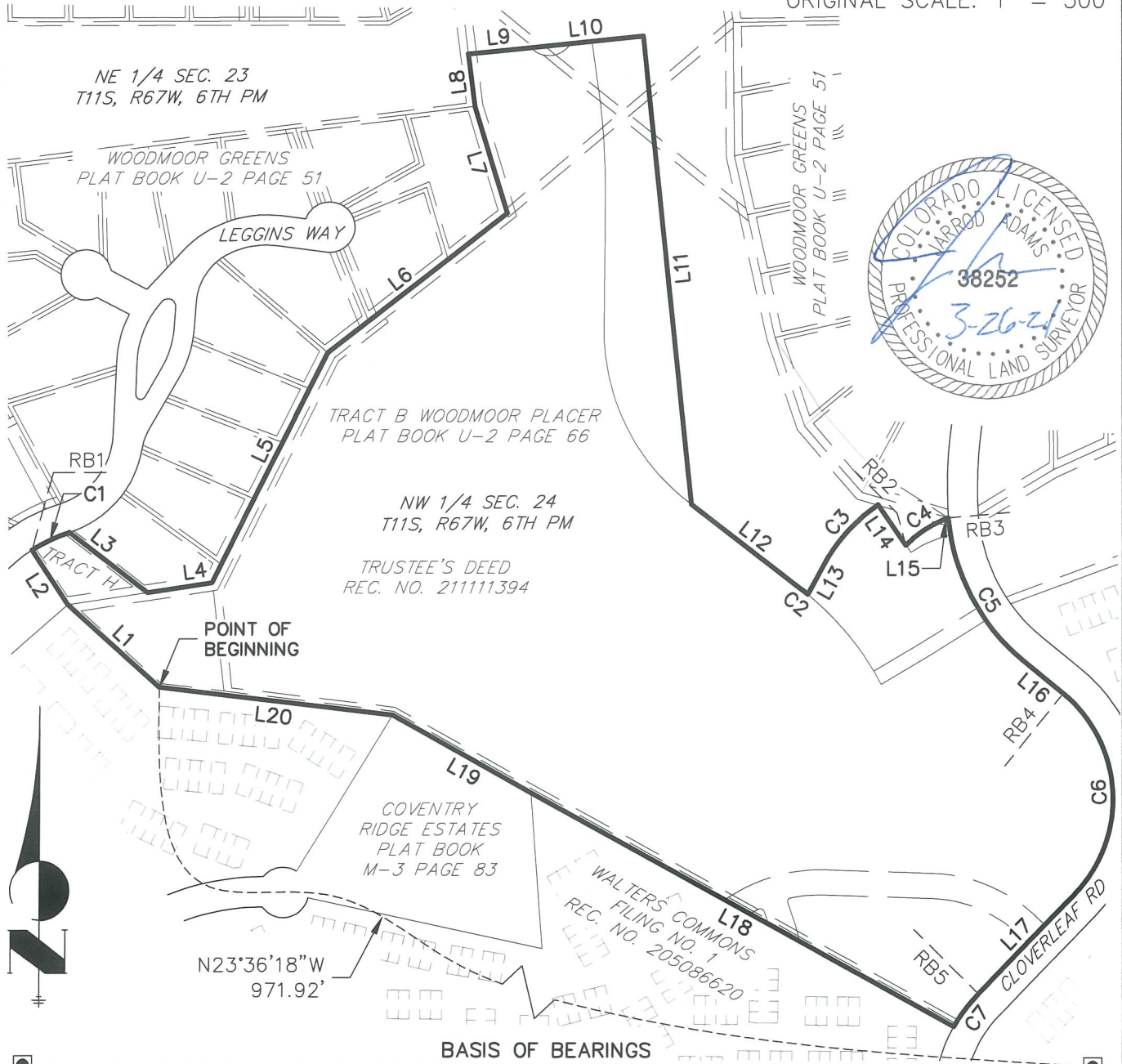
EXHIBIT A

Map of District Boundaries

EXHIBIT A

300 150 0 150

ORIGINAL SCALE: 1" = 300'



30.00' WITNESS CORNER
C1/4 CORNER SEC. 23
T.11S, R.67W, 6TH P.M.
RECOVERED 3-1/4" ALUMINUM CAP
STAMPED "RLS 10377 1997 30.00 WC"

POINT OF COMMENCEMENT
30.0' REFERENCE MONUMENT
E1/4 CORNER SEC. 23
T.11S, R.67W, 6TH P.M.
RECOVERED 1-1/2" ALUMINUM CAP
STAMPED "LS 2692"

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

CLOVERLEAF METROPOLITAN DISTRICT
 CLOVERLEAF
 PROJECT NO.: 25186.00
 DATE: 03/26/2021

SHEET: 4 OF 5



J-R ENGINEERING

A Westrian Company

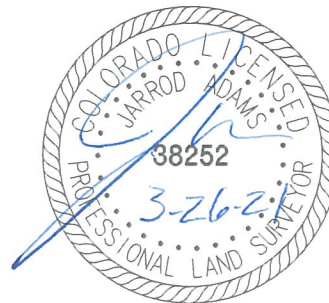
Centennial 303-740-9393 • Colorado Springs 719-593-2593
 Fort Collins 970-491-9888 • www.jrengineering.com

EXHIBIT A

LINE TABLE		
LINE	BEARING	DISTANCE
L1	N47°53'03"W	244.83'
L2	N33°23'09"W	130.11'
L3	S52°28'59"E	196.68'
L4	N81°20'01"E	130.03'
L5	N26°20'33"E	511.07'
L6	N52°03'56"E	451.83'
L7	N17°03'30"W	222.24'
L8	N07°26'50"W	104.67'
L9	N84°15'58"E	126.43'
L10	N84°03'34"E	224.55'
L11	S05°52'43"E	936.00'
L12	S52°15'31"E	279.39'
L13	N28°37'11"E	67.40'
L14	S34°31'56"E	97.38'
L15	N67°15'50"E	11.14'
L16	S50°58'07"E	104.84'
L17	S44°20'00"W	278.41'
L18	N61°02'18"W	958.19'
L19	N60°38'25"W	314.83'
L20	N83°12'34"W	466.58'

RADIAL BEARING TABLE	
LINE	BEARING
RB1	S33°24'06"E
RB2	S45°14'01"E
RB3	N85°06'36"E
RB4	S39°04'09"W
RB5	S45°13'59"E

CURVE TABLE			
CURVE	DELTA	RADIUS	LENGTH
C1	15°37'05"	300.00'	81.78'
C2	1°22'45"	570.00'	13.72'
C3	26°50'54"	345.00'	161.66'
C4	22°29'51"	230.00'	90.31'
C5	46°01'11"	410.00'	329.31'
C6	95°15'09"	269.73'	448.43'
C7	15°03'35"	310.00'	81.48'



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