

**4-WAY COMMERCIAL  
METROPOLITAN DISTRICT**

**EL PASO COUNTY, COLORADO**

**DRAFT  
March 20, 2023**

**SERVICE PLAN**  
**FOR**  
**4-WAY COMMERCIAL METROPOLITAN DISTRICT**

Prepared by:

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DRAFT  
March 20, 2022

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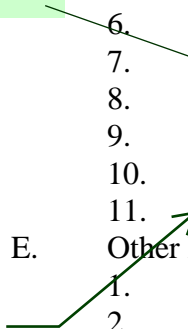
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Remove the sections that the District is not responsible for.

If the purposes are not within the district remove; this is not a district that's providing water ; wastewater; solid waste trash- based on purpose statement in LOI



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## **EXHIBITS**

- A. Maps and Legal Descriptions
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  - 2. Initially Included Property Map and Legal Descriptions of Initially Included Property
  - 3. Proposed Infrastructure Maps
  
- B. Development Summary
  
- C. Infrastructure Capital Costs
  
- D. Financial Plan Summary
  
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- F. 4 Way Ranch Metropolitan District No. 1 Resolution Consenting to the Organization of a Metropolitan District, Whose Boundaries Will Overlap with the Boundaries of 4-Way Ranch Metropolitan District No. 1

## I. EXECUTIVE SUMMARY

The following is a summary of general information regarding the proposed 4 Way Commercial Metropolitan District provided for the convenience of the reviewers of this Service Plan. Please note that the following information is subject in all respects to the more complete descriptions contained elsewhere in this Service Plan.

Proposed District:	4 Way Commercial Metropolitan District (the “District”).
Property Owner(s):	KO1515, LLC
Developer(s):	KO1515, LLC
Description of Development:	<p>The 68.2-acre parcel is currently zoned CS (Commercial Service). The parcel is located in El Paso County on the west side of Highway 24 and is bisected by Stapleton Road.</p> <p>The Project is proposed to take access from both the north and south side of Stapleton Road and will receive water and wastewater service from 4 Way Metropolitan District No. 1. At full build-out, the development is proposed to include approximately 400,000 square feet of commercial development.</p>
Proposed Improvements to be Financed:	Full build out of the development will require design and construction of central water and wastewater extensions from 4 Way Metropolitan District No. 1. Additional improvements include the construction of on and off-site roadway and street improvements, other internal non-dedicated streets, safety improvements, landscaping, walls and fences, drainage facilities, and stormwater facilities. The estimated capital cost for the public improvements is \$4,925,982.60 in 2023 dollars.
Proposed Ongoing Services:	The District will be responsible for providing ongoing operations and maintenance of all District-owned drainage facilities, non-dedicated public streets, and common areas. The District will also provide covenant enforcement and design review services within the development.
Infrastructure Capital Costs:	Approximately \$4,925,982.60 (in 2023 dollars) for Public Improvements.
Maximum Debt Authorization:	\$6,500,000. This amount is larger than the estimated cost

if applicant is proposing to own entire site and lease out the pad sites; how does this impact the ability to charge off debt; is the district acting as a lender in that case?

How many lots? How much open space?

Proposed Improvements to be Financed:

Full build out of the development will require design and construction of central water and wastewater extensions from 4 Way Metropolitan District No. 1. Additional improvements include the construction of on and off-site roadway and street improvements, other internal non-dedicated streets, safety improvements, landscaping, walls and fences, drainage facilities, and stormwater facilities. The estimated capital cost for the public improvements is \$4,925,982.60 in 2023 dollars.

Proposed Ongoing Services:

The District will be responsible for providing ongoing operations and maintenance of all District-owned drainage facilities, non-dedicated public streets, and common areas. The District will also provide covenant enforcement and design review services within the development.

Infrastructure Capital Costs:

Approximately \$4,925,982.60 (in 2023 dollars) for Public Improvements.

Maximum Debt Authorization:

\$6,500,000. This amount is larger than the estimated cost

This is approx. 25% higher than the projected costs. How is such a percentage increase supportable?

of the Public Improvements to allow for inflation, contingencies, and unanticipated changes from the date of approval of this Service Plan.

Proposed Debt Mill Levy: 50.000 Mills, subject to Assessment Rate Adjustment

Proposed O & M Mill Levy: 10.000 Mills, subject to Assessment Rate Adjustment

Proposed Special Purpose Mill Levy: 5.000 Mills, subject to Assessment Rate Adjustment, for covenant enforcement and design review and/or maintenance of common facilities in the absence of a Business Owners Association.

Allowed per Sec. III.F.6

Proposed Maximum Mill Levies: 65.000 Mills, subject to Assessment Rate Adjustment.

Proposed Fees: None proposed at this time, but the District does retain the ability to assess fees in the future.

**II. DEFINITIONS**

The following terms are specifically defined for use in this Service Plan. For specific definitions of terms not listed below please also refer to the El Paso County Special District Policies, the El Paso County Land Development Code and Colorado Revised Statutes, as may be applicable.

Additional Inclusion Areas: means the property that is described in Section 3 and depicted on the map found at Exhibit A.3 anticipated for future inclusion into the boundaries of the District.

Annual Report and Disclosure Statement: means the statement of the same name required to be filed annually with the Board of County Commissioners pursuant to Resolution 22-376 as may be amended.

Assessment Rate Adjustment: means if after approval of this Service Plan, the laws of the State change with respect to the assessment of property for taxation purposes, the method of calculating assessed valuation or any other similar changes occur, an allowed adjustment to the Maximum Debt Service Mill Levy, Maximum Operational Mill Levy, or Maximum Special Mill Levy to be determined by the Board in good faith so that to the extent possible, the actual tax revenues generated by the Maximum Debt Service Mill Levy, Maximum Operational Mill Levy or Maximum Special Mill Levy, are neither diminished nor enhanced as a result of such changes.

Board: means the board of directors of the District.

Board of County Commissioners: means the Board of County Commissioners of El Paso

County.

Conventional Representative District: means a Title 32 special district, which is structured to allow all residents and property owners to participate in elections for the Board of Directors, as otherwise allowed by Statute.

County: means El Paso County, Colorado

Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy without such promise being subject to annual appropriation.

Developer Funding Agreement: means an agreement of any kind executed between a special district and a Developer as this term is specifically defined below, including but not limited to advance funding agreements, reimbursement agreements or loans to the special district from a Developer, where such an agreement creates an obligation of any kind which may require the special district to re-pay the Developer. The term “Developer” means any person or entity (including but not limited to corporations, venture partners, proprietorships, estates and trusts) that owns or has a contract to purchase undeveloped taxable real property greater than or equal to ten percent (10%) of all real property located within the boundaries of the special district. The term “Developer Funding Agreement” shall not extend to any such obligation listed above if such obligation has been converted to Debt issued by the special district to evidence the obligation to repay such Developer Funding Agreement, including the purchase of such Debt by a Developer.

District: means the 4 Way Commercial Metropolitan District.

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.

Initial District Boundaries: means the initial boundaries of the District as described in Section III.I.1 and depicted on the map in Exhibit A.2 and as legally described in the legal description found at Exhibit A.2.

Local Public Improvements: means facilities and other improvements which are or will be dedicated to the County or another governmental or quasi-governmental entity for substantially public use, but which do not qualify under the definition of Regional Public Improvements. Examples would include local streets and appurtenant facilities, water and sewer lines which serve individual properties and drainage facilities that do not qualify as



reimbursable under adopted drainage basin planning studies.

Material Modification: has the meaning described in Section 32-1-207, C.R.S., as it may be amended from time to time.

Maximum Combined Mill Levy: means the maximum combined ad valorem mill levy the District may certify against any property within the District for any purposes.

Maximum Debt Authorization: means the maximum principal amount of Debt that the District may have outstanding at any time, which under this Service Plan is \$6,500,000.

Maximum Debt Service Mill Levy: means the maximum ad valorem mill levy the District may certify against any property within the District for the purpose of servicing any Debt incurred by or on behalf of the District.

Maximum Operational Mill Levy: means the maximum ad valorem mill levy the District may certify against any property within the District for the purposes of providing revenues for ongoing operation, maintenance, administration or any other allowable services and activities other than the servicing of Debt. This Maximum Operational Mill Levy is exclusive of any Maximum Special Mill Levy which might be separately authorized.

Maximum Special Purpose Mill Levy: means the maximum ad valorem mill levy which is allowed for covenant enforcement and design review and/or maintenance of common facilities in the absence of a Business Owners Association and which is in addition to the allowable Maximum Debt Service Mill Levy and the Maximum Operational Mill Levy.

Planning and Community Development: means the department of the County formally charged with administering the development regulations of the County.

Public Improvements: means those improvements constituting Regional Public Improvements and Local Public Improvements collectively.

Regional Public Improvements: mean facilities and other improvements which are or will be dedicated to the County or another governmental or quasi-governmental entity for substantially public use, and which serve the needs of the region.

Revenue Obligations: means bonds or other obligations not subject to annual appropriation that are payable from a pledge of revenues other than *ad valorem* property taxes.

Service Plan: means this Service Plan for the District.

Special District Act: means Sections 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Underlying Land Use Approvals: means Board of County Commissioners approval of the applicable land use plans that form the basis for the need for the District and its proposed financing plan and/or services. Such approvals may be in the form of one or a combination of Sketch Plans, site-specific Planned Unit Development (PUD) plans, rezonings, or subdivision plans.

### III. INTRODUCTION

#### A. Overall Purpose and Intent.

Shouldn't this state that the District is being organized as a Conventional Representative District? This is not the same language as the model service plan.

The District will be created pursuant to the Special District Act, and will not include a Control District/Financing District structure under El Paso County policies. The District is an independent unit of local government, separate and distinct from the County, and, except as may otherwise be provided for by State or local law or this Service Plan, the District's activities are subject to review by the County only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District, in its discretion, will provide a part or all of various Public Improvements necessary and appropriate for the development of a project within the unincorporated County to be known as the "4 Way Commercial Development" (the "Project"). The Public Improvements will be constructed for the use and benefit of all anticipated businesses, property owners and taxpayers of the District.

The District will finance the construction of Public Improvements and will be responsible for providing ongoing maintenance of common areas and stormwater infrastructure, as well as providing covenant enforcement services.

The District will coordinate the financing and construction of all Public Improvements. The District is expected to include commercial development that will produce the required revenue to fund the Public Improvements and any operations and maintenance costs.

#### B. Need For The District. provide letters from existing 4-way Ranch Districts 1-2 stating can not finance and construct but will own and maintain infrastructure

The overall need for creation of the District is that there are currently no other governmental entities 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 proposed development within the District. Additionally, there is no option for annexation into a municipality to obtain municipal services given that the current boundaries of the nearest incorporated municipality (the City of Colorado Springs) are located approximately 3.28 miles from the Initial District Boundaries with existing municipal infrastructure located at an even greater distance. There are no other governmental or quasi-governmental entities, including the County, located in the immediate vicinity of the District that can provide service in an economically feasible or practical manner. The property included within the Initial District Boundaries is also located within the 4 Way Ranch Metropolitan District No. 1, however, and the 4 Way Ranch Metropolitan District No. 1 has consented by resolution of the Board of Directors (see Exhibit F) to allow the District to be formed and with the understanding that the District will finance public improvements and provide

what about the private improvements? Who owns an maintains the whole lot and sidewalks, parking, landscape, lighting since no lots are proposed?

I guess I'm not really following the logic / necessity for the new district here: if 4 Way Metro No. 1 does not have the physical infrastructure needed to serve the proposed development, but the new district proposes to

I agree w/ Ryan, this is very confusing; please clarify the need and why existing cant serve but can own and maintain new infrastructure

services within the Initial District Boundaries. At this time, 4 Way Ranch Metropolitan District No. 1 lacks the necessary physical infrastructure to serve the proposed commercial development within the Initial District Boundaries. Therefore, it is not practical or economically feasible at this time for the District to receive service from 4 Way Ranch Metropolitan District No. 1. However, it is anticipated that the District will ultimately transfer ownership and maintenance responsibility of all water and sanitary sewer improvements to 4 Way Ranch Metropolitan District No. 2 following design and construction of such improvements. Formation of the District is necessary in order for the Public Improvements required for the proposed development within the District to be provided **in the most economical manner possible and so as to not preclude development of the subject property.** The District will be able to construct the Public Improvements and produce the required revenue to fund the Public Improvements and any associated ongoing operations and maintenance costs for those Public Improvements not otherwise dedicated to another governmental or quasi-governmental entity.

As discussed below in this Service Plan, development of the Project will proceed in phases, which will require the extension of public services and facilities. Use of a single district to generate revenue; direct financing, construction, acquisition and installation of improvements; and for management of operation and maintenance needs will facilitate a well-planned financing effort through all phases of construction, which will assist in the coordinated extension of services. It is noted that this Service Plan does not propose a multiple district concept nor does it propose a master district concept.

C. County Objectives In Forming The District.

The County recognizes the District as an independent quasi-municipal entity which is duly authorized for the purposes and functions identified in the Service Plan. Future County involvement in the affairs of the District will generally be limited to functions as required by the Colorado Revised Statutes, reporting and disclosure functions, determinations as to compliance with the limits as set forth in this Service Plan or any conditions attached to its approval, as well as additional activities or relationships as may be stipulated in any intergovernmental agreements which may be entered in to between the District and the County in the future.

In approving this Service Plan the objectives of the County include an intent to allow the applicant(s) reasonable access to public tax-exempt financing for reasonable costs associated with the generally identified Public Improvements and to allow the applicant the ability to prudently obligate future property owners for a reasonable share of the repayment costs of the Public Improvements which will benefit the properties within the District.

It is the additional objective of the County to allow for the District to provide for the identified ongoing services which either cannot or will not be provided by the County and/or other districts.

This is missing a sentence from the model service plan.

Because many of the critical financing decisions will be made prior to the existence of the future property owners, it is the intent of the County to accommodate and allow for reasonable and constructive ongoing notice to future property owners of the probable financial impacts associated with owning property within the District.

Note:leasing pad  
sites one lot owner to  
be O'Neil Group per  
Craig

Please provide more clarity to address Ryans comment

Again, I can't conceptualize why we need to create a new district if initial development can utilize well/septic until the infrastructure is constructed, then why can't the financier partner with the existing district to fund the infrastructure?

D. Specific Purposes -Facilities and Services.

The District is authorized to provide the following facilities and services, both within and without the boundaries of the District as may be necessary:

1. Water. The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for potable water and irrigation water facilities and systems, including, but not limited to, water rights, water supply, treatment, storage, transmission, and distribution systems for domestic, irrigation, fire control, and other public purposes, together with all necessary and proper reservoirs, treatment facilities, wells, equipment, and appurtenances incident thereto, which may include, but shall not be limited to, transmission lines, pipes, distribution mains and laterals, storage facilities, and ditches, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

Initial development of the Project may need to utilize onsite Denver Basin groundwater wells for water supply depending on the status of well permitting and construction of the central water supply system for the underlying 4-Way Ranch Metropolitan District No. 1, which, along with the 4-Way Ranch Metropolitan District No. 2, is obligated to provide water supply service to the property included within this District. Full build-out of the Project will likely require development of a new centralized water supply system or an extension and connection to an existing or planned centralized water supply system (such as the system that is planned for by 4-Way Ranch Metropolitan District Nos. 1 and 2). For this reason, the District shall also have the power and authority to plan for, finance, design, construction, install, maintain, and replace or repair the infrastructure necessary to provide for such infrastructure and service. The District's power and authority shall also include the ability to contract with other private or governmental entities to provide any or all of the services the District is authorized or empowered to provide. To the extent necessary, the District shall dedicate any necessary improvements to one or more governmental entities that provide service ("Provider Jurisdiction") in accordance with the Provider Jurisdiction rules and regulations.

Can a district finance design & construct septic systems? Because this is a large 68 acre parcel that's not to be subdivided into lots, a community septic system will likely be required to avoid the 2000 gallon per day limit.

The District does not intend to join the Pikes Peak Regional Water Authority following formation.

2. Sanitation. The District shall have the power and authority to plan for, finance, design, construct, acquire, install, maintain, assess tap or other facility fees, and provide for sanitary sewers and to transport wastewater to an appropriate wastewater treatment facility, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. Initial development of the Project may need to utilize onsite wastewater treatment systems ("OWTS") for wastewater treatment, as permitted by El Paso County Public Health, operating under the authority of the Colorado Department of Public Health and Environment, depending on the status of the permitting and construction by 4-Way Ranch Metropolitan District Nos. 1 and 2 of a centralized wastewater treatment system. Full build-out of the Project will likely require development of a new centralized wastewater treatment system or an extension and connection to an existing or planned centralized wastewater treatment system (such as the system that is planned for by 4-Way Ranch Metropolitan District Nos. 1 and 2). It is anticipated that the District will construct or facilitate the construction of the sanitary sewer infrastructure

is that 4-way ranch  
MD 1-2?

needed for the Project and will dedicate such infrastructure to the respective service provider, as applicable, for ongoing operations and maintenance. The District may enter into an intergovernmental agreement with another similar quasi-governmental provider to govern this relationship. In the unlikely event the District is not able to reach an agreement with a service provider, the District shall have the authority to plan for, finance, design, construct, acquire, install, maintain, assess tap or other facility fees, and provide for sanitary sewers associated with a new centralized sanitary sewer system to serve the Project.

3. Street Improvements, Transportation and Safety Protection. The District shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation, and maintenance of street and roadway improvements, including but not limited to curbs, gutters, culverts, storm sewers and other drainage facilities, detention ponds, retaining walls and appurtenances, as well as sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, undergrounding of public utilities, snow removal equipment, or tunnels and other street improvements, together with all necessary, incidental, and appurtenant facilities, land and easements, together with extensions of and improvements to said facilities. It is anticipated that most of the foregoing street improvements, except underground utilities and private driveways serving individual lots or parcels, will be dedicated by the District to the County upon completion and, following acceptance by the County, the County will own, operate, and maintain such street improvements. The District anticipates constructing approximately 1.05 miles of non-residential collector roadway and sidewalks in accordance with County standards.

public row  
improvements only

The District shall have the power and authority to perform the design, acquisition, installation, construction, financing, operation, and maintenance of traffic and safety protection facilities and services through traffic and safety controls and devices on arterial streets and highways, as well as other facilities and improvements including but not limited to, signalization at intersections, traffic signs, area identification signs, directional assistance, and driver information signs, together with all necessary, incidental, and appurtenant facilities, land easements, and extensions of and improvements to said facilities.

what high dollar offsite or adjacent improvements are needed?

The District shall also have the power and authority to perform the design, acquisition, installation, construction, financing, operation, and maintenance of public transportation system improvements, including, but not limited to, transportation equipment, park and ride facilities and parking lots, parking structures, roofs, covers, and facilities, including structures for repair, operations and maintenance of such facilities, together with all necessary, incidental, and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said public improvements.

4. Drainage. The District shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation, and maintenance of flood and surface drainage facilities, including but not limited to channels, culverts, dams, retaining walls, access ways inlets, detention ponds and paving, roadside swales and curb and gutter, flood and surface drainage disposal works and facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems. It is anticipated that the drainage improvements will consist of storm sewer facilities and detention ponds designed to meet the County Drainage Criteria. Following completion

and acceptance of those drainage improvements by the District, said drainage improvements will be owned, operated, and maintained by the District.

5. Parks and Recreation. The District shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation, and maintenance of public park and recreation facilities or programs including, but not limited to, grading, soil preparation, sprinkler systems, hiking trails, pedestrian trails, pedestrian bridges, picnic areas, common area landscaping and weed control, outdoor lighting of all types, and other facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems. In the event that any park and/or recreation facilities are constructed within the Project, it is anticipated that such park and recreation facilities will be owned, operated, and maintained by the District.

The District shall not have the authority to apply for or utilize any Conservation Trust (“Lottery”) funds without the express prior consent of the Board of County Commissioners. Such approval, although required, is not considered to be a material modification which would require the need to revise this Service Plan. The District shall have the authority to apply for and receive any other grant funds, including, but not limited to, Great Outdoors Colorado (“GOCO”) discretionary grants.

6. Mosquito Control. The District shall have the power and authority to provide for the eradication and control of mosquitoes, including but not limited to elimination or treatment of breeding grounds and purchase, lease, contracting or other use of equipment or supplies for mosquito control.

ok good

7. 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, except fire hydrants, unless such facilities and services are provided pursuant to an intergovernmental agreement with Falcon Fire Protection District or other applicable service provider. **The authority to plan for, design, acquire, construct, install, relocate, redevelop, or finance fire hydrants and related improvements installed as part of any water system shall not be limited by this provision.**

8. Television Relay and Translation. The District shall have the power and authority to provide for the design, acquisition, construction, completion, installation, financing, and/or operation and maintenance of television relay and translator facilities, including but not limited to cable television and related communication facilities, satellite television facilities, Internet and other telecommunication facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities.

9. Covenant Enforcement and Design Review. The District shall have the power and authority to provide covenant enforcement and design review services. Covenant enforcement and design review services shall be limited pursuant to Section 32-1-1004(8), C.R.S. as it may be amended from time to time.

10. Security Services. The District shall have the power and authority to provide

security services. Such power and authority shall be limited pursuant to Section 32-1-1004(7), C.R.S., as may be amended from time to time. The power and authority hereby given to the District is not intended in any way to supersede, subvert, or otherwise interfere with the authority and powers of local law enforcement officials within the boundaries of the District.

11. Solid Waste Disposal. The District shall have the power and authority to provide for the design, acquisition, construction, completion, installation, financing, and/or operation and maintenance, collection and transportation, and contracting with a third party for the collection and transportation of solid waste. If the County is providing such services, the District shall have the power and authority to contract with a third party for such services with the consent of the Board of County Commissioners prior to furnishing any solid waste disposal services within the District.

**Solid Waste**— Any garbage, refuse, sludge from a waste treatment plant, water supply treatment plant, or air pollution control facility, and other discarded material, including solid, liquid, semisolid, or contained gaseous material resulting from industrial or commercial operations or from community activities. "Solid waste" does not include:

I dont think this is correct; that the district will be doing this...

E. Other Powers.

1. Amendments. The District shall have the power to amend this Service Plan as needed, subject to appropriate statutory procedures as set forth in Section 32-1-207, C.R.S.

2. Authority to Modify Implementation of Financing Plan and Public Infrastructure. Without amending this Service Plan, the District may defer, forego, reschedule or restructure the financing and construction of certain improvements and facilities, to better accommodate the pace of growth, resources availability, and potential inclusions of property within the District.

F. Other Statutory Powers.

The District may exercise such powers as are expressly or impliedly granted by Colorado law, if not otherwise limited by the Service Plan or its conditions of approval. The District shall not adopt or enact an ordinance, resolution, rule or other regulation that prohibits or restricts an authorized permittee from carrying a concealed handgun in a building or specific area under the direct control or management of the District as provided in C.R.S. § 18-12-214.

G. Eminent Domain.

The District may exercise the power of eminent domain or dominant eminent domain only as necessary to further the clear public purposes of the District. Any proposed use of the power of eminent domain by the District shall require prior authorization by the Board of County Commissioners at an open and public hearing without requiring an amendment to this Service Plan.

The power of eminent domain and/or dominant eminent domain shall be limited to the acquisition of property that the District intends to own, control or maintain and is for the material use or benefit of the general public. The term “material use or benefit for the general public” shall not include the acquisition of property for the furtherance of an economic development plan, nor shall it include as a purpose an intent to convey such property or to make such property

available to a private entity for economic development purposes. The phrase “furtherance of an economic development plan” does not include condemnation of property to facilitate public infrastructure that is necessary for the development of the Project.

H. Intergovernmental Agreements (IGAs).

what are the likely options for the IGA parties?

The District is authorized to enter into IGAs to the extent permissible by law. As of the date of approval of this Service Plan, the District conceptually anticipates entering into an IGA with an existing water and/or wastewater service provider. Initial development of the Project may be served by OWTS and individual groundwater wells; however, full build out of the site may ultimately require permitting and development of new centralized water and/or wastewater facilities or extension of existing facilities currently owned and operation by a municipal or quasi-governmental entity, as appropriate. Extension of such existing services would likely require entering into an IGA with the respective service provider (e.g., metropolitan district).

I. Description Of Proposed Boundaries And Service Area.

1. Initial District Boundaries. Vicinity maps showing the general location of the District are included as Exhibit A.1. A map of the Initial District Boundaries and legal description are included in Exhibit A.2.

2. Additional Inclusion Area/Boundary Adjustments. Additional inclusion areas are not anticipated in addition to the initially included properties. The District shall be authorized to include territory in accordance with applicable provisions of the Special District Act.

Notwithstanding the foregoing, the District is prohibited from including additional property within the District’s boundaries if the property is within the corporate limits of the City of Colorado Springs without express prior consent of the City of Colorado Springs City Council.

Notwithstanding the foregoing, the District is prohibited from including additional property within the District’s boundaries if the property is within the corporate limits of the Town of Monument without express prior consent of the Town of Monument Board of Trustees.

3. Extraterritorial Service Areas. The District does not anticipate providing services to areas outside of the Initial District Boundaries. not even 4-way Districts 1-2 for water & wastewater construction/design?

4. Analysis Of Alternatives. The District will be responsible for financing the construction of all Public Improvements associated with the Project, as well as providing ongoing operations and maintenance and covenant enforcement and design review services. The single district structure will limit the number of new districts being created, thereby minimizing the proliferation of districts in El Paso County. The District will finance, manage, and provide oversight of the construction and ongoing maintenance of the respective public improvements. The District will also be responsible for covenant enforcement and design review services as the Project develops and new commercial businesses begin operations within boundaries of the District.

Currently, the County does not have the ability to provide the services and infrastructure

No analysis of the potential alternative of the existing district providing services?

agree with Ryan, please ad discussion 11



required to support the planned commercial development of the Project. In addition, the Initial District Boundaries are not contiguous with the incorporated boundaries of the City of Colorado Springs or any other municipality as would be necessary to facilitate annexation and provision of municipal services. Further, there are no other public entities in the area, including existing Title 32 Special Districts, that have the ability or debt capacity to finance the construction of the public improvements associated with Project. In that regard, the 4-Way Ranch Metropolitan District No. 1 has issued a resolution consenting to the formation of this District, which is likely due to a lack of available debt capacity and the absence of existing infrastructure needed to serve this District.

5. Material Modifications/Service Plan Amendment. Material modifications of this Service Plan shall, at a minimum, trigger the need for prior approval of the Board of County Commissioners at an advertised public hearing and may require a need for a complete re-submittal of an amended Service Plan along with a hearing before the County’s Planning Commission. For the purpose of this Service Plan the following changes shall be considered material modifications:

a. Any change in the basic services provided by the District, including the addition of any types of services not authorized by this Service Plan.

b. Any other matter which is now, or may in the future, be described as a material modification by the Special District Act.

c. Imposition of a mill levy in excess of any of the Maximum Mill Levies as authorized in this approved Service Plan.

d. Issuance of Debt in excess of the Maximum Debt Authorization authorized in this Service Plan.

e. Issuance of any Debt with a maturity period of greater than thirty (30) years, from the date of issuance of such Debt.

f. Creation of any sub-district as contemplated in the Special District Act.

g. Inclusion into the District of any property over five (5) miles from the Initial District Boundaries unless explicitly contemplated in this Service Plan.

#### **IV. DEVELOPMENT ANALYSIS**

##### **A. Existing Developed Conditions.**

The 68.2-acre property located within the Initial District Boundaries is currently vacant and undeveloped. A Map Amendment (Rezoning) application to rezone the property from PUD (Planned Unit Development) to CS (Commercial Service) was recently heard and approved by the Board of County Commissioners on February 7, 2023. The Project is proposed to be developed pursuant to the use allowances of the CS (Commercial Service) zoning district.

B. Total Development At Project Buildout.

At complete Project build-out, development within the District is planned to consist of approximately 400,000 square feet of commercial development.

how many pad sites or sf per year? C.

Development Phasing And Absorption

is this realistic with water & wastewater not resolved? Interest rates are high, commercial dev is slowing.

Absorption of the project is currently projected to take five (5) years, beginning in 2026 (year) and ending in 2031 (year) and is further described in the Development Summary Table found at Exhibit B.

← 30 years?

→ ADD SOT paragraph

D. Status of Underlying Land Use Approvals.

As discussed above, the property located within the Initial District Boundaries was recently approved by the Board of County Commissioners for a rezoning from PUD (Planned Unit Development) to CS (Commercial Service) on February 7, 2023. The CS (Commercial Service) zoning district allows for a variety of retail, wholesale, and service-based commercial uses. There are no other land use approvals for the property located within the Initial District Boundaries at the time of preparing this Service Plan.

→ what is next?

V. INFRASTRUCTURE SUMMARY

Attached as Exhibit C is the Estimated Infrastructure Capital Costs of Public Improvements which are anticipated to be required within the District. A general description of the categories of Public Improvements is included in Section III.D. of this Service Plan. The total costs of the Public Improvements are estimated to be approximately \$6,500,000 in year 2023 dollars. The estimated costs are preliminary in nature. Actual costs may vary depending on numerous factors associated with development of the Project, including construction materials, labor, and other similar considerations. Based on the attached financial plan (Exhibit D), it is estimated that the District will finance approximately \$6,500,000 or one-hundred percent (100%) of this estimated amount, but the amount ultimately financed by the District will be subject to the market conditions and the Maximum Debt Authorization.

Are any of the road improvement reimbursable under the County Wide Road Fee Program? Will the reimbursement go to District?

All Public Improvements will be designed and constructed in accordance with the standards of the governmental entity to which such Public Improvements will be dedicated (including, with respect to storm sewer and drainage facilities, the applicable National Pollutant Discharge Elimination System standards), and otherwise in accordance with applicable El Paso County standards. The composition of specific Public Improvements will be determined in connection with applicable future land use and development approvals required by El Paso County rules and regulations.

why is max debt 10million?

VI. FINANCIAL PLAN SUMMARY.

A. Financial Plan Assumptions and Debt Capacity Model.

Attached at Exhibit D is the Financial Plan Summary, which includes a summary of

development assumptions, projected assessed valuation, description of revenue sources (including applicable mill levies and fees) and expenses for both operations and debt service, and an overall debt capacity model associated with projected future development of the Project. The model demonstrates that the District is capable of providing sufficient and economic service within the Project, and that the District has or will have the financial ability to discharge the District's Debt on a reasonable basis. The financial model attached as Exhibit D is an example of the manner in which the District may finance the Public Improvements. The specific structure for financing the Public Improvements shall be determined in the discretion of the Board of Directors of the District, subject to the limitations set forth in this Service Plan.

B. Maximum Authorized Debt.

The District is authorized to issue debt up to \$6,500,000 in principal amount. The Maximum Debt Authorization is based upon the estimated costs associated with the construction of on and off-site public improvements for the Project, including roadways, streets, water and sanitary sewer, drainage, stormwater, and other related improvements. This amount is larger than the estimated cost of the Public Improvements to allow for inflation, contingencies, and unanticipated changes from the date of approval of this Service Plan. The cost estimates are preliminary in nature and the ultimate costs may increase or decrease depending on numerous factors, many of which are out of Developer's control.

C. Maximum Mill Levies.

1. Maximum Debt Service Mill Levy. The Maximum Debt Service Mill Levy shall be fifty (50) mills, subject to Assessment Rate Adjustment. 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.

2. Maximum Operational Mill Levy. The Maximum Operational Mill Levy Cap for the District shall be ten (10) mills, subject to Assessment Rate Adjustment.

3. Maximum Special Purpose Mill Levy. The Maximum Special Purpose Mill Levy for the District is five (5) mills, subject to Assessment Rate Adjustment. This Maximum Special Purpose Mill Levy is needed to fund covenant enforcement and design review in the absence of an owner's association, as the revenue derived from the Maximum Operational Mill Levy will fund the District's ongoing operations and maintenance of District-owned, operated, and maintained improvements, and further fund the District's general administrative costs.

4. Maximum Combined Mill Levy. The Maximum Combined Mill Levy for the District is sixty-five (65) mills, subject to Assessment Rate Adjustment.

D. Maximum Maturity Period For Debt.

The period of maturity for issuance of any Debt (but not including Developer Funding Agreements) shall be limited to no more than thirty (30) years without express, prior

this is not the wording  
in the model plan  
please revise

approval of the Board of County Commissioners. Such approval, although required, is not considered to be a Material Modification of the Service Plan which would trigger the need to amend said Service Plan. However, the District is specifically authorized to refund or restructure existing Debt so long as the period of maturity for the refunding or restructured Debt is no greater than thirty (30) years from the date of the issuance thereof.

E. Developer Funding Agreements.

The Developer intends to enter into a Developer Funding Agreement(s) with the District in addition to recovery of the eligible costs associated with creation of this District. The Developer Funding Agreement may cover organizational costs, the costs of capital improvements and funding for operations and maintenance. It is anticipated that in the formative years, the District will have shortfalls in funding its capital costs and monthly operations and maintenance expenses. The Developer may fund these obligations for the District to promote the Project's development subject to the Developer being repaid from future District revenues.

Developer Funding Agreements may allow for the earning of simple interest thereon, but under no circumstances shall any such agreement permit the compounding of interest. The Developer Funding Agreements may permit an interest rate that does not exceed the prime interest rate plus two points thereon.

The maximum term for repayment of a Developer Funding Agreement shall be twenty (20) years from the date the District becomes obligated to repay the Developer Funding Agreement under the associated contractual obligation. For the purpose of this provision, Developer Funding Agreements are considered repaid once the obligations are fully paid in cash or when converted to bonded indebtedness of the District (including privately placed bonds). Any extension of such term is considered a Material Modification and must be approved by the Board of County Commissioners.

Required disclosure notices shall clearly identify the potential for the District to enter into obligations associated with Developer Funding Agreements.

F. 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.

G. Revenue Obligations. The District shall also be permitted to issue Revenue Obligations in such amount as the District may determine. Amounts issued as Revenue Obligations are not subject to the Maximum Debt Authorization.

**VII. OVERLAPPING TAXING ENTITIES, NEIGHBORING JURISDICTIONS**

A. Overlapping Taxing Entities.

The directly overlapping taxing entities and their respective year 2022 mill levies are as follows:

El Paso County	7.732 mills
El Paso County Road and Bridge	0.330 mills
El Paso County (Falcon) School District No. 49	45.159 mills
Pikes Peak Library District	3.512 mills
Falcon Fire Protection District	14.886 mills
Upper Black Squirrel Creek GWMD	1.062 mills
El Paso County Conservation District	0.000 mills
4-Way Ranch Metropolitan District #1	50.315 mills
Total Existing Mill Levy:	122.996 mills

The total mill levy including the initially proposed District's mill levy is 187.996 mills.

It is not anticipated that there will be any significant adverse financial impacts to these overlapping entities as these overlapping entities will collect tax revenue from the imposition of mill levies upon property located within the District.

The provision of water to the Project is not proposed to rely upon groundwater resources within the Upper Black Squirrel Creek Aquifer, instead relying on decreed water resources from deeper aquifers in the Denver Basin and/or centralized water service via an IGA with an existing water provider. Therefore, there should be little to no impact to the Upper Black Squirrel Creek Groundwater Management District. In fact, utilizing OWTS, at least initially, by the end users in the Project may actually help improve overall recharge of the Upper Black Squirrel Creek Aquifer.

Development of the Project will significantly increase the value of the property included within the District's boundaries, which will result in a substantial increase in the tax revenue for El Paso County (Falcon) School District No. 49, Pikes Peak Library District, and Falcon Fire Protection District as a result of their current mill levies. In addition, in the case of El Paso County (Falcon) School District No. 49 and the Pikes Peak Library District, the planned commercial development will not increase the level of demand on their respective services, rendering the Project a benefit for both taxing entities.

B. Neighboring Jurisdictions.

The following additional taxing and or service providing entities include territory within three (3) miles of the Initial District Boundaries (based upon information provided by the County Assessor's Office):

- El Paso County
- Paint Brush Hills Metropolitan District
- Peyton School District No. 23
- El Paso County (Falcon) School District #49
- Pikes Peak Library District
- Falcon Fire Protection District
- Peyton Fire Protection District
- Upper Black Squirrel Creek Groundwater Management District
- Bobcat Meadows Metropolitan District
- Woodmen Hills Metropolitan District
- El Paso County Conservation District
- Central Colorado Conservation District
- Meridian Ranch Metropolitan District
- Meridian Service Metropolitan District
- Woodmen Road Metropolitan District
- Falcon Highlands Metropolitan District
- 4-Way Ranch Metropolitan District #1
- 4-Way Ranch Metropolitan District #2
- Latigo Creek Metropolitan District
- Bent Grass Metropolitan District
- El Paso County Public Improvement District #2
- Paint Brush Hills Metropolitan District – Subdistrict A
- Meridian Ranch Metropolitan 2018 Subdistrict
- Saddlehorn Metropolitan District #1
- Saddlehorn Metropolitan District #2
- Saddlehorn Metropolitan District #3
- Falcon Field Metropolitan District
- The Ranch Metropolitan District #1
- The Ranch Metropolitan District #2
- The Ranch Metropolitan District #3
- The Ranch Metropolitan District #4
- Grandview Reserve Metropolitan District #1
- Grandview Reserve Metropolitan District #2
- Grandview Reserve Metropolitan District #3
- Grandview Reserve Metropolitan District #4

obtain letter from adj  
districts , they cant  
serve this property  
please 4-way MD 1-2  
and Grandview MD

No relationships are anticipated with most of the foregoing entities at this time and the District is not anticipated to have an impact to these neighboring entities. An evaluation of options for onsite and centralized water and wastewater service is being performed currently, which may result in a future relationship being formed via IGA(s) with one or more of the existing districts

providing water and wastewater services in the area.

## **VIII. DISSOLUTION**

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

B. Administrative Dissolution. The District shall be subject to administrative dissolution by the Division of Local Government as set forth in Section 32-1-710, C.R.S.

## **IX. COMPLIANCE**

A. An Annual Report and Disclosure Form will be required and submitted as described in Section 32-1-207(3)(c), C.R.S., and as further articulated by Board of County Commissioners Resolution No. 07-273.

B. Material Modifications of this Service Plan shall be subject to the provisions contained in Section 32-1-207, C.R.S., relating to approvals and notices thereof.

## **X. MISCELLANEOUS**

The following is additional information to further explain the functions of the District:

### **A. Special District Act**

The contemplated municipal services are under the jurisdiction of the Special District Act and not the Public Utilities Commission.

### **B. Disclosure to Prospective Purchasers**

After formation of the District, and in conjunction with final platting of any properties within the District, the Board of Directors of the District shall prepare a notice acceptable to the Planning and Community Development Department Staff informing all purchasers of property within the District of the District's existence, purpose and debt, taxing, and other revenue-raising powers and limitations. Such notice obligation shall be deemed satisfied by recording the notice with this Service Plan and each final plat associated with the Project, or by such other means as the Planning and Community Development Department approves. Such notice shall be modified to address the potential for future Debt issuance which may be required to meet the obligations associated with loans incurred by the District. In conjunction with subsequent plat recordings, Planning and Community Development Department staff is authorized to administratively approve updates of the disclosure form to reflect current information.

C. Local Improvements.

Prior to the financing of Local Public Improvements, and if required by County policy uniformly applied, agreements shall be in place to prevent a loss of sales tax revenue from sales of construction materials that would otherwise accrue to the County.

D. Service Plan Not a Contract.

The grant of authority contained in this Service Plan does not constitute the agreement or binding commitment of the District enforceable by third parties to undertake the activities described, or to undertake such activities exactly as described.

E. Land Use and Development Approvals.

Approval of this Service Plan does not imply approval of the development of a specific area within the Project, nor does it imply approval of the total site/floor area of commercial buildings identified in this Service Plan or any of the exhibits attached thereto. All such land use and development approvals shall be processed and obtained in accordance with applicable El Paso County rules, regulations and policies.

**XI. CONCLUSION**

It is submitted that this Service Plan for the District establishes that:

A. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed District;

B. The existing service in the area to be served by the proposed District is inadequate for present and projected needs;

C. The proposed District is capable of providing economical and sufficient service to the Project;

D. The area to be included in the proposed District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

E. Adequate service is not, and will not be, available to the area through the County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;

F. The facility and service standards of the proposed District are compatible with the facility and service standards of the County;



G. The proposal is in substantial compliance with applicable elements of the El Paso County Master Plan, including but not limited to Your El Paso Master Plan (2021), the El Paso County Water Master Plan (2018), the El Paso County Parks Master Plan (2013), the El Paso County Major Transportation Corridors Plan, and with these Special District Policies; and

H. The creation of the proposed District is in the best interests of the area proposed to be served.

**EXHIBIT A**  
**MAPS AND LEGAL DESCRIPTIONS**

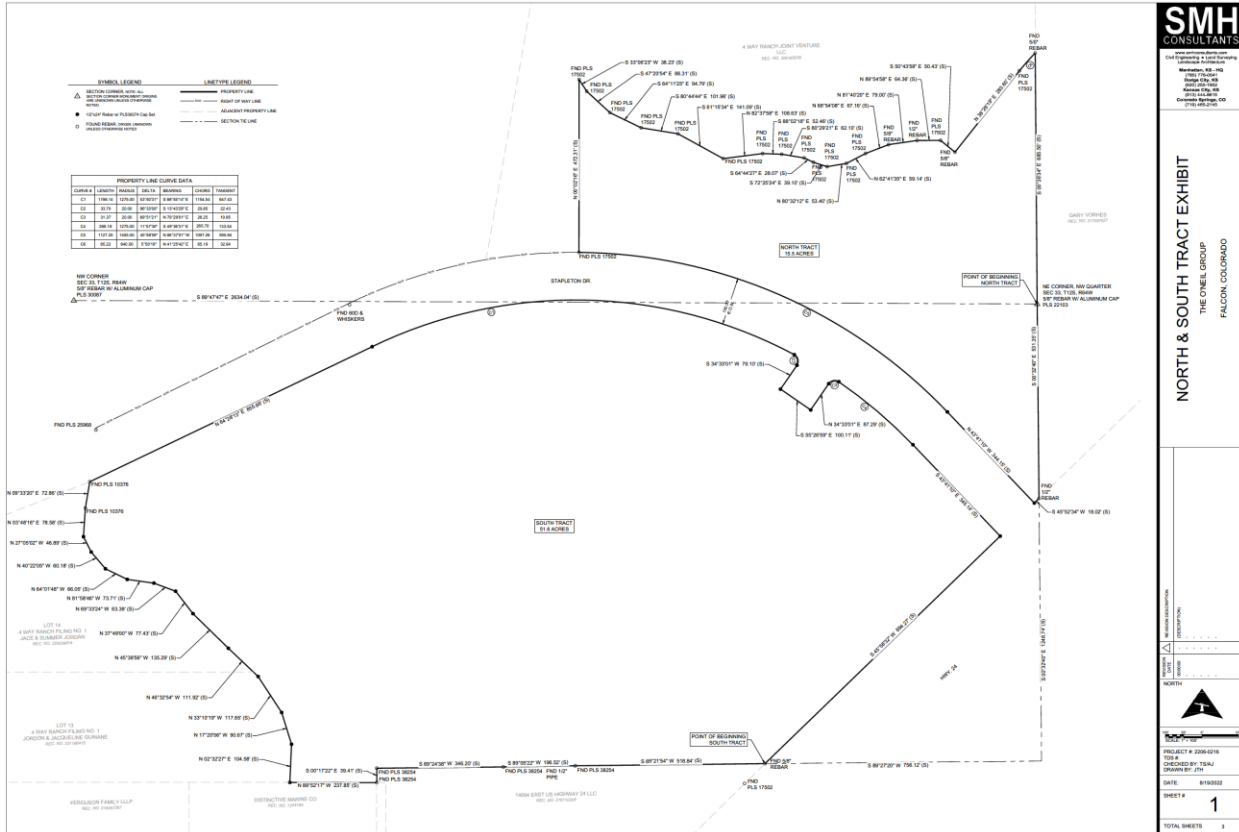
**EXHIBIT A.1: VICINITY MAP**



**EXHIBIT A.1: VICINITY MAP (continued)**



# EXHIBIT A.2: INITIAL DISTRICT BOUNDARIES AND LEGAL DESCRIPTIONS



## LEGAL DESCRIPTIONS

### OVERALL INITIAL INCLUSION AREA:

For the portion of the property located north of Stapleton Drive

#### Description:

A tract of land in the Southwest Quarter of Section 28 and the Northwest Quarter of Section 33 Township 12 South, Range 64 West of the Sixth Principal Meridian, El Paso County, Colorado described as follows:

Beginning at the Northeast Corner of the Northwest Quarter of said Section 33; thence S  $00^{\circ}32'40''$  E 531.35 feet along the East Line of the Northwest Quarter of said Section 33; thence S  $45^{\circ}52'34''$  W 18.02 feet to the North right of way line of Stapleton Drive; thence along the North right of way line of Stapleton Drive the following 2 courses,

Course 1: N  $43^{\circ}41'10''$  W 344.15,

Course 2: On a curve to the left with a radius of 1405.00 feet, an arc distance of 1127.25 feet, chord being N  $66^{\circ}37'01''$  W 1097.26 feet; thence N  $00^{\circ}02'16''$  E 472.31 feet; thence S  $33^{\circ}06'23''$  W 38.23 feet; thence S  $47^{\circ}20'54''$  E 86.31 feet; thence S  $64^{\circ}11'25''$  E 94.79 feet; thence S  $80^{\circ}44'44''$  E 101.96 feet; thence S  $61^{\circ}15'34''$  E 141.09 feet; thence N  $82^{\circ}37'58''$  E 108.63 feet; thence S  $88^{\circ}02'18''$  E 52.46 feet; thence S  $80^{\circ}29'21''$  E 62.10 feet; thence S  $64^{\circ}44'27''$  E 28.07 feet; thence S  $72^{\circ}25'24''$  E 39.10 feet; thence N  $80^{\circ}32'12''$  E 53.40 feet; thence N  $62^{\circ}41'35''$  E 59.14 feet; thence N  $68^{\circ}54'08''$  E 67.16 feet; thence N  $81^{\circ}40'20''$  E 79.00 feet; thence N  $89^{\circ}54'58''$  E 64.36 feet; thence S  $50^{\circ}43'58''$  E 50.43 feet; thence N  $38^{\circ}28'19''$  E 283.60 feet; thence on a curve to the right with a radius of 640.00 feet, an arc distance of 65.22 feet, chord being N  $41^{\circ}25'43''$  E 65.19 feet to the East Line of the Southwest Quarter of said Section 28; thence S  $00^{\circ}26'34''$  E 685.50 feet to the point of beginning, containing 15.5 acres.

Subject to easements and restrictions of record

For the portion of the property located south of Stapleton Drive

#### Description:

A tract of land in the Northwest Quarter of Section 33 Township 12 South, Range 64 West of the Sixth Principal Meridian, El Paso County, Colorado described as follows:

Beginning at a point that is S  $00^{\circ}32'40''$  E 1248.74 feet and S  $89^{\circ}27'20''$  W 756.12 feet from the Northeast Corner of the Northwest Quarter of said Section 33; thence S  $89^{\circ}21'54''$  W 518.84 feet to a capped PLS 38254 rebar; thence S  $89^{\circ}05'22''$  W 196.52 feet to a capped PLS 38254 rebar; thence S  $89^{\circ}24'38''$  W 346.20 feet to a capped PLS 38254 rebar; thence S  $00^{\circ}17'22''$  E 39.41 feet to capped PLS 38254 rebar; thence N  $89^{\circ}52'17''$  W 237.85 feet to the Southwest Corner of Lot 13, 4 Way Ranch Filing No. 1 as platted in the El Paso County Records under Reception No.

206712416; thence along the Easterly Line of said Lots 13 and 14, 4 Way Ranch Filing No. 1, the following 13 courses,

Course 1: N 02°32'27" E 104.58 feet,  
Course 2: N 17°20'56" W 90.67 feet,  
Course 3: N 33°10'19" W 117.65 feet,  
Course 4: N 46°32'54" W 111.92 feet,  
Course 5: N 45°38'56" W 135.29 feet,  
Course 6: N 37°49'00" W 77.43 feet,  
Course 7: N 69°33'24" W 63.38 feet,  
Course 8: N 81°58'46" W 73.71 feet,  
Course 9: N 64°01'48" W 66.05 feet,  
Course 10: N 40°22'05" W 60.18 feet,  
Course 11: N 27°05'02" W 46.89 feet,  
Course 12: N 03°48'16" E 78.58 feet,  
Course 13: N 09°33'20" E 72.86 feet to the South right of way line of Stapleton Drive; thence along the Southerly Line of Stapleton Drive the following 9 courses,

Course 1: N 64°28'13" E 855.66 feet,  
Course 2: On a curve to the right with a radius of 1275.00 feet, an arc distance of 1198.14 feet, chord being S 88°55'14" E 1154.54 feet,  
Course 3: On a curve to the right with a radius of 20.00 feet, an arc distance of 33.70 feet, chord being S 13°43'29" E 29.85 feet,  
Course 4: S 34°33'01" W 79.10 feet,  
Course 5: S 55°26'59" E 100.11 feet,  
Course 6: N 34°33'01" E 87.29 feet,  
Course 7: On a curve to the right with a radius of 20.00 feet, an arc distance of 31.37 feet, chord being N 79°29'01" E 28.25 feet,  
Course 8: On a curve to the right with a radius of 1275.00 feet, an arc distance of 266.18 feet, chord being S 49°36'31" E 265.70 feet,  
Course 9: S 43°41'10" E 345.14 feet; thence S 45°58'32" W 894.27 feet to the point of beginning, containing 51.6 acres.

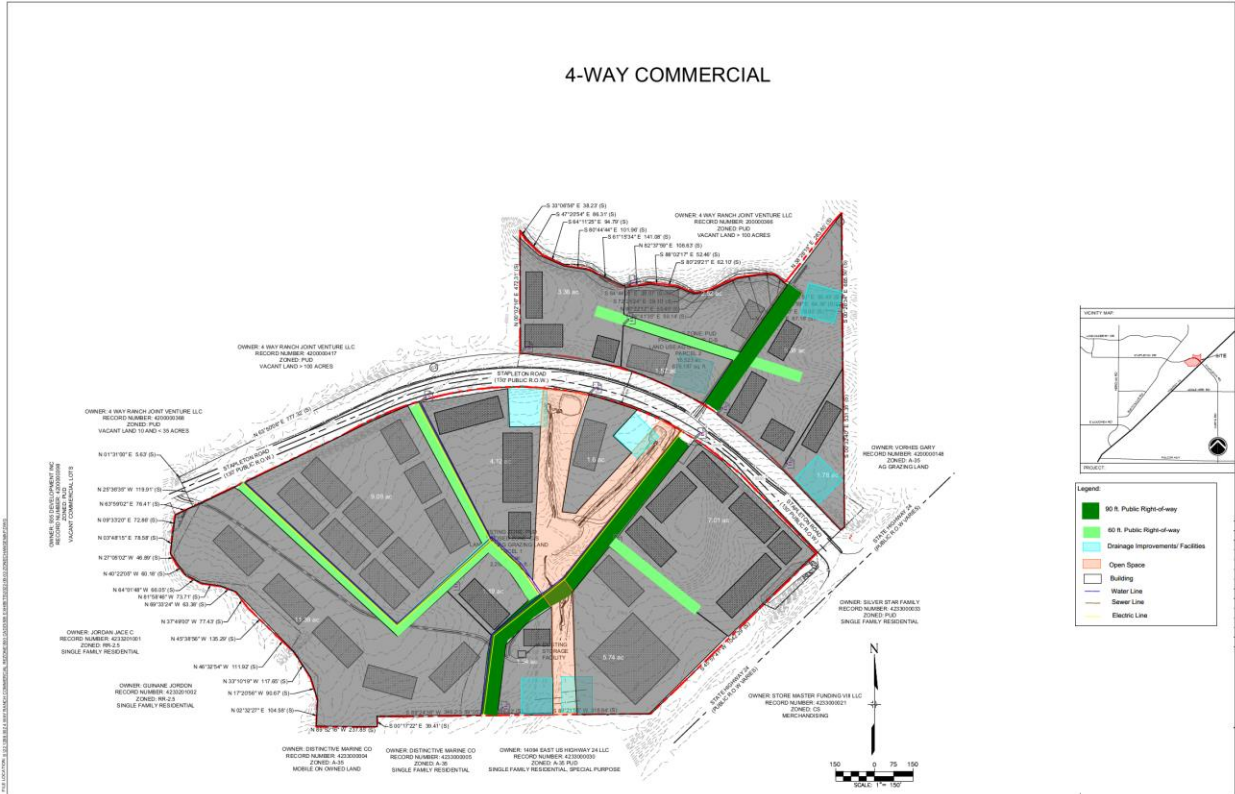
Subject to easements and restrictions of record.

**EXHIBIT A.3: ADDITIONAL INCLUSION AREAS**

No additional inclusion areas are proposed with this Service Plan.



# EXHIBIT A.4: PROPOSED INFRASTRUCTURE MAPS



## EXHIBIT B: DEVELOPMENT SUMMARY

The commercial development is proposed to be phased over five (5) years. Initial phasing will likely include development of developer-owned pad sites along the south side of Stapleton Drive pursuant to the CS (Commercial Service) zoning with subsequent subdivision of the property to create lots for sale and transfer and development on the eastern portions of the property, both north and south of Stapleton Drive. Development of the western portion of the property is anticipated to occur at a later stage of development depending on market conditions. The proposed phasing is conceptual in nature and will depend upon numerous factors, many of which will not be under the control of the District or the Developer. The total amount of anticipated commercial development square footage for the project is included in the table below.

### Anticipated Development Type and Acreage

Development Type	Zoning Designation	Acreage	Square Feet
Commercial	CS (Commercial Service)	67.1	400,000 sq. ft.

break down annually

please work with Craig to verify consistency with what is happening and phases. How much sf is estimated to be developed per year, what is the value per year...?

How is the development to be phased?

← add well and septic costs (community system)

**EXHIBIT C: ESTIMATED INFRASTRUCTURE CAPITAL COSTS**

**4-Way Commercial Metropolitan District Improvements**

**INFRASTRUCTURE COSTS**

**PUBLIC ROADWAY AND SITE IMPROVEMENTS**

SITE (GRADING, WALLS, EROSION CONTROL)	\$ 5,000,000.00
ASPHALT (ROADWAYS)	\$ 3,420,000.00
DETENTION PONDS	\$ 3,000,000.00
CONCRETE (CURB AND GUTTER, SIDEWALKS)	\$ 638,900.00
COMMON LANDSCAPING	\$ 1,071,576.00

**UTILITY**

DOMESTIC WATER	\$ 646,200.00
SANITARY SEWER	\$ 775,440.00
STORM	\$ 1,077,000.00
ELECTRICAL/DATA	\$ 7,000,000.00
<b>SUBTOTAL COST</b>	<b>\$ 22,629,116.00</b>
<b>CONTINGENCY 5%</b>	<b>\$ 1,131,455.80</b>
<b>SUBTOTAL</b>	<b>\$ 23,760,571.80</b>

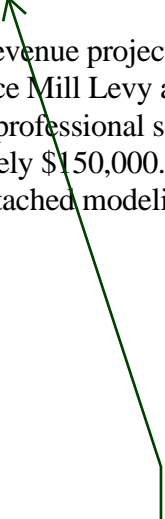
**SOFT COSTS**

CIVIL ENGINEERING	\$ 2,613,600.00
LAND PLANNING/LANDSCAPE DESIGN	\$ 784,080.00
SURVEY/CONSTRUCTION STAKING	\$ 313,632.00
GEOTECHNICAL ENGINEERING	\$ 209,088.00
ENVIRONMENTAL ENGINEERING	\$ 104,544.00
TRAFFIC/TRANSPORTATION ENGINEERING	\$ 130,680.00
CONSTRUCTION MANAGEMENT	\$ 182,952.00
ENTITLEMENT/INSPECTION	\$ 156,816.00
	\$ 196,020.00
<b>SUBTOTAL COST</b>	<b>\$ 4,691,412.00</b>
<b>CONTINGENCY 5%</b>	<b>\$ 234,570.60</b>
<b>SUBTOTAL</b>	<b>\$ 4,925,982.60</b>

## EXHIBIT D: FINANCIAL PLAN SUMMARY

(See attached)

Please see attached third party revenue projections and debt modeling for the District based on the proposed Maximum Debt Service Mill Levy and estimated timing and size of development. It is anticipated that the costs for all professional services rendered and fees associated with District organization will be approximately \$150,000. Ongoing operational costs of the District (exclusive of costs of capital included in attached modeling) are anticipated to be between \$30,000 and \$40,000 annually.



provide the  
attachments, and the  
summary letter  
from DA  
Davidson.

**EXHIBIT E: ANNUAL REPORT AND DISCLOSURE FORM**  
(Sample attached)

**EL PASO COUNTY SPECIAL DISTRICT  
ANNUAL REPORT and DISCLOSURE FORM**

1. Name of District(s):	4-Way Commercial Metropolitan District
2. Report for Calendar Year:	2023
3. Contact Information	c/o Icenogle Seaver Pogue, P.C. 4725 South Monaco Street, Suite 360 Denver, Colorado 80237 jivey@isp-law.com (303) 867-3003 Facsimile: 303.292.9101
4. Meeting Information	Regular meetings are held the _____ day in _____ (month) at _____ (location).  Posting place for notices of meetings in 2024 for purposes of § 24-6-402(2)(c), C.R.S., is as follows:
5. Type of District(s)/ Unique Representational Issues (if any)	Colorado Revised Statutes Title 32 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 4-Way Commercial Project, including, but not limited to, on and off-site streets and roadways, stormwater, and water and sanitary sewer improvements.
8. Current Certified Mill Levies a. Debt Service b. Operational c. Other d. Total	a. 0.000 Mills b. 0.000 Mills c. 0.000 Mills d. 0.000 Mills
9. Sample Calculation of Current Mill Levy for a Residential and Commercial Property (as applicable).	Not applicable.
10. Maximum Authorized Mill Levy Caps (Note: these are maximum allowable mill levies which could be certified in the future)	

<p>unless there was a change in state statutes or Board of County Commissioners approvals)</p> <p>a. Debt Service b. Operational c. Other d. Total</p>	<p>a. 5.0000 Mills (as may be adjusted) b. 10.000 Mills (as may be adjusted) c. 5.000 Mills (as may be adjusted) d. 65.000 Mills (as may be adjusted)</p>
<p>11. Sample Calculation of Mill Levy Cap for a Residential and Commercial Property (as applicable).</p>	<p>Assumptions:</p> <p>Sample Metropolitan District Maximum Mill Levy Calculation for a <u>Commercial Property</u>:</p> <p>\$500,000 x .29 = \$145,000 (Assessed Value) \$145,000 x .065000 mills = <b>\$9,425 per year</b> in sample taxes owed solely to this Special District if the District impose the maximum projected debt service and operations mill levies.</p> <p>A sample Metropolitan District Maximum Mill Levy Calculation for a <u>Residential Property</u> has not been included as the District is comprised of commercial development only.</p>
<p>12. Current Outstanding Debt of the District (as of the end of year of this report)</p>	<p>None.</p>
<p>13. Total voter-authorized debt of the District (including current debt)</p>	<p>At the organizational election of the District, voters authorized a maximum principal amount of debt of \$6,500,000.</p>
<p>14. Debt proposed to be issued, reissued or otherwise obligated in the coming year.</p>	<p>The Financial Plan included within the District's Service Plan proposes a 2024 debt issuance.</p>
<p>15. Major facilities/ infrastructure improvements initiated or completed in the prior year</p>	<p>The following major facilities or infrastructure improvements were initiated or completed in 2023: None.</p>
<p>16. Summary of major property exclusion or inclusion activities in the past year.</p>	<p>There were no inclusions or exclusions of property in 2023.</p>

Reminder:

- A. As per Colorado Revised Statutes, Section 32-1-306, the special district shall maintain a current, accurate map of its boundaries and shall provide for such map to be on file with the County Assessor.
- B. Colorado Revised Statutes, Section 32-1-823(1), states a certificate of election results shall be filed with the County Clerk and Recorder.

---

Name and Title of Respondent

---

Signature of Respondent

Date

RETURN COMPLETED FORM TO: El Paso County Board of County Commissioners  
Attention: Clerk to the Board  
200 South Cascade Avenue  
Colorado Springs, Colorado 80903

**\*\*NOTE:** As per CRS Section 32-1-104(2), a copy of this report should also be submitted to:

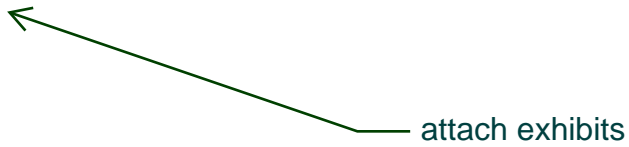
County Assessor - 27 East Vermijo, Colorado Springs, Colorado 80903

County Treasurer - 27 East Vermijo, Colorado Springs, Colorado 80903



EXHIBIT F: 4-WAY RANCH METROPOLITAN  
DISTRICT NO. 1 RESOLUTION CONSENTING TO THE  
ORGANIZATION OF AN OVERLAY DISTRICT, WHOSE BOUNDARIES  
WILL OVERLAP WITH THE BOUNDARIES OF 4-WAY RANCH  
METROPOLITAN DISTRICT NO. 1

(See attached)



attach exhibits



the Public: Improv  
in the most eco  
property. The D  
revenue to fund  
costs for those l  
governmental en

A  
phases, which w  
generate revenue  
for management  
of the system.

**Subject:** Owner Certification  
**Page Label:** 11  
**Author:** dsdparsons  
**Date:** 4/19/2023 2:50:27 PM  
**Status:**  
**Color:**   
**Layer:**  
**Space:**

\$damh.

strict to provide for the  
re County and/or other

e prior to the existence  
modate and allow for

**Subject:** Owner Certification  
**Page Label:** 11  
**Author:** dsdparsons  
**Date:** 4/19/2023 2:52:14 PM  
**Status:**  
**Color:**   
**Layer:**  
**Space:**

as

Because many of the critical fir  
the future property owners, it is the inte  
reasonable and constructive ongoing notice is  
spots associated with joining property within

Note:leasing pad  
sites one lot owner to  
be O'Neil Group per  
Craig

**Subject:** Callout  
**Page Label:** 11  
**Author:** dsdparsons  
**Date:** 4/19/2023 2:53:16 PM  
**Status:**  
**Color:**   
**Layer:**  
**Space:**

Note:leasing pad sites one lot owner to be O'Neil  
Group per Craig

Please provide more  
clarity to address  
Ryan's comment  
D: [Special Provisions of Utilities and Services](#)  
The District is authorized to provide the following fact  
and without the knowledge of the District or state the necessary  
1. **1.10.01** The District shall have the power an

**Subject:** Callout  
**Page Label:** 12  
**Author:** dsdparsons  
**Date:** 4/19/2023 2:55:29 PM  
**Status:**  
**Color:**   
**Layer:**  
**Space:**

Please provide more clarity to address Ryans  
comment

s not intend to join t

e District shall hav  
all existing agree

**Subject:** Text Box  
**Page Label:** 12  
**Author:** dsdparsons  
**Date:** 4/19/2023 2:56:47 PM  
**Status:**  
**Color:**   
**Layer:**  
**Space:**

The District is authorized to provide the following fact  
and without the knowledge of the District or state the necessary  
1. **1.10.01** The District shall have the power an

**Subject:** Callout  
**Page Label:** 12  
**Author:** dsdparsons  
**Date:** 4/19/2023 3:02:51 PM  
**Status:**  
**Color:**   
**Layer:**  
**Space:**

Can a district finance design & construct septic  
systems? Because this is a large 68 acre parcel  
thats not to be subdivide into lots, a community  
septic system will likely be required to avoid the  
2000 gallon per day limit.





Development within the District is planned to consist of residential development. At this point, with a residential use, a residential use is not currently planned. The project is currently in the early stages of planning and is further described in the Development Summary Table.

**Subject:** Callout  
**Page Label:** 17  
**Author:** dsdparsons  
**Date:** 4/19/2023 3:20:22 PM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

one lot owned by \_\_\_\_\_ and leased pad sites... is what has been stated by Craig to staff. does the develop own the parking lighting private roads etc but the district maintains?

Development within the District is planned to consist of residential development. At this point, with a residential use, a residential use is not currently planned. The project is currently in the early stages of planning and is further described in the Development Summary Table.

**Subject:** Callout  
**Page Label:** 18  
**Author:** dsdparsons  
**Date:** 4/19/2023 3:19:52 PM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

is this realistic with water & wastewater not resolved? Interest rates are high, commercial dev is slowing.

above, the property located within the Initial District Board of County Commissioners for a rezoning from PUD (Planned Use District) to CS (Commercial Service) on February 7, 2023. The City of Grand Junction is currently in the process of updating the Comprehensive Plan. The project is currently in the early stages of planning and is further described in the Development Summary Table.

**Subject:** Callout  
**Page Label:** 18  
**Author:** dsdparsons  
**Date:** 4/19/2023 3:20:52 PM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

what is next?

is the Estimated Infrastructure Capital Costs required within the District. A general description of the project is provided in the Development Summary Table and in Exhibit B of this Commission Report.

Development Phasing and Absorption. Absorption of the project is currently projected to be completed in 2031 (year) and is further described in Exhibit B. ← 30 years?

**Subject:** Callout  
**Page Label:** 18  
**Author:** dsdparsons  
**Date:** 4/19/2023 3:23:25 PM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

30 years?

Absorption. The project is currently projected to take five (5) years to be fully absorbed and is further described in the Development Summary Table. → ADD SOT paragraph

**Subject:** Callout  
**Page Label:** 18  
**Author:** dsdparsons  
**Date:** 4/19/2023 3:24:24 PM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

ADD SOT paragraph

As discussed above, the property located within the Initial District Board of County Commissioners for a rezoning from PUD (Planned Use District) to CS (Commercial Service) on February 7, 2023. The City of Grand Junction is currently in the process of updating the Comprehensive Plan. The project is currently in the early stages of planning and is further described in the Development Summary Table.

**Subject:** Callout  
**Page Label:** 18  
**Author:** dsdparsons  
**Date:** 4/19/2023 3:24:40 PM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

how many pad sites or sf per year?

ments will be dedicated (including, with applicable National Pollutant Discharge discharge with applicable El Paso County ns will be determined in connection with required by El Paso County rules and why is max debt 10million?

City Model Summary, which includes a summary of

**Subject:** Callout  
**Page Label:** 18  
**Author:** dsdparsons  
**Date:** 4/19/2023 3:25:45 PM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

why is max debt 10million?

Are any of the road improvement reimbursable under the County Wide Road Fee Program? Will the reimbursement go to District?

**Subject:** Callout  
**Page Label:** 18  
**Author:** dsdparsons  
**Date:** 4/19/2023 3:27:21 PM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

Are any of the road improvement reimbursable under the County Wide Road Fee Program? Will the reimbursement go to District?

this is not the wording in the model plan please revise

**Subject:** Callout  
**Page Label:** 20  
**Author:** dsdparsons  
**Date:** 4/19/2023 3:28:53 PM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

this is not the wording in the model plan please revise

obtain letter from adj districts , they cant serve this property please 4-way MD 1-2 and Grandview MD

**Subject:** Callout  
**Page Label:** 22  
**Author:** dsdparsons  
**Date:** 4/19/2023 3:34:56 PM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

obtain letter from adj districts , they cant serve this property please 4-way MD 1-2 and Grandview MD

please work with Craig to verify consistency with what is happening and phases. How much sf is estimated to be developed per year, what is the value per year...?

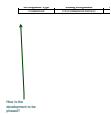
**Subject:** Callout  
**Page Label:** 34  
**Author:** dsdparsons  
**Date:** 4/19/2023 3:41:48 PM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

please work with Craig to verify consistency with what is happening and phases. How much sf is estimated to be developed per year, what is the value per year...?

break down annually

**Subject:** Callout  
**Page Label:** 34  
**Author:** dsdparsons  
**Date:** 4/19/2023 3:42:12 PM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

break down annually



**Subject:** Callout  
**Page Label:** 34  
**Author:** dsdparsons  
**Date:** 4/19/2023 3:43:57 PM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

How is the development to be phased?



**Subject:** Callout  
**Page Label:** 35  
**Author:** dsdparsons  
**Date:** 4/19/2023 3:42:56 PM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

add well and septic costs (community system)



**Subject:** Callout  
**Page Label:** 36  
**Author:** dsdparsons  
**Date:** 4/19/2023 4:02:28 PM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

provide the attachments, and the summary letter from DA Davidson.



**Subject:** Callout  
**Page Label:** 38  
**Author:** dsdparsons  
**Date:** 4/19/2023 3:45:11 PM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

complete



**Subject:** Callout  
**Page Label:** 41  
**Author:** dsdparsons  
**Date:** 4/19/2023 3:45:42 PM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

attach exhibits

Ryan Howser (18)

Remove the sections that the District is not responsible for.

**Subject:** Text Box  
**Page Label:** 3  
**Author:** Ryan Howser  
**Date:** 4/14/2023 11:33:39 AM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

Remove the sections that the District is not responsible for.



4. Dra **Subject:** Arrow  
5. Parl **Page Label:** 3  
6. Mo: **Author:** Ryan Howser  
7. Fire **Date:** 4/14/2023 11:34:22 AM  
8. Tek **Status:**  
**Color:** ■  
**Layer:**  
**Space:**

**Subject:** Highlight  
**Page Label:** 6  
**Author:** Ryan Howser  
**Date:** 4/14/2023 8:36:43 AM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

**Subject:** Text Box  
**Page Label:** 6  
**Author:** Ryan Howser  
**Date:** 4/14/2023 11:37:02 AM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

How many lots? How much open space?

**Subject:** Architect  
**Page Label:** 6  
**Author:** Ryan Howser  
**Date:** 4/14/2023 11:38:44 AM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

This is approx. 25% higher than the projected costs. How is such a percentage increase supportable?

**Subject:** Callout  
**Page Label:** 7  
**Author:** Ryan Howser  
**Date:** 4/14/2023 8:41:23 AM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

Allowed per Sec. III.F.6

**Subject:** Arrow  
**Page Label:** 7  
**Author:** Ryan Howser  
**Date:** 4/14/2023 8:41:33 AM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**



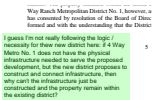
**Subject:** Architect  
**Page Label:** 10  
**Author:** Ryan Howser  
**Date:** 4/14/2023 8:47:58 AM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

Shouldn't this state that the District is being organized as a Conventional Representative District? This is not the same language as the model service plan.



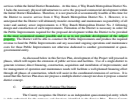
**Subject:** Architect  
**Page Label:** 10  
**Author:** Ryan Howser  
**Date:** 4/14/2023 8:51:08 AM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

This seems a little redundant?



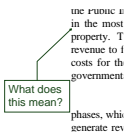
**Subject:** Text Box  
**Page Label:** 10  
**Author:** Ryan Howser  
**Date:** 4/14/2023 9:07:02 AM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

I guess I'm not really following the logic / necessity for the new district here: if 4 Way Metro No. 1 does not have the physical infrastructure needed to serve the proposed development, but the new district proposes to construct and connect infrastructure, then why can't the infrastructure just be constructed and the property remain within the existing district?



**Subject:** Architect  
**Page Label:** 11  
**Author:** Ryan Howser  
**Date:** 4/14/2023 9:07:52 AM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

in the most economical manner possible and so as to not preclude development of the subject property.



**Subject:** Callout  
**Page Label:** 11  
**Author:** Ryan Howser  
**Date:** 4/14/2023 9:08:29 AM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

What does this mean?



**Subject:** Callout  
**Page Label:** 11  
**Author:** Ryan Howser  
**Date:** 4/14/2023 9:17:07 AM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

This is missing a sentence from the model service plan. Is this critical?

not intend to joi  
District shall h

?

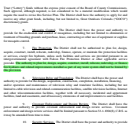
**Subject:** Callout  
**Page Label:** 12  
**Author:** Ryan Howser  
**Date:** 4/14/2023 9:20:33 AM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

?



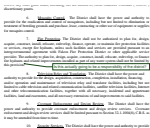
**Subject:** Architect  
**Page Label:** 12  
**Author:** Ryan Howser  
**Date:** 4/14/2023 9:30:55 AM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

Again, I can't conceptualize why we need to create a new district if initial development can utilize well/septic until the infrastructure is constructed, then why can't the financier partner with the existing district to fund the infrastructure?



**Subject:** Architect  
**Page Label:** 14  
**Author:** Ryan Howser  
**Date:** 4/14/2023 11:41:05 AM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

The authority to plan for, design, acquire, construct, install, relocate, redevelop, or finance fire hydrants and related improvements installed as part of any water system shall not be limited by this provision



**Subject:** Callout  
**Page Label:** 14  
**Author:** Ryan Howser  
**Date:** 4/14/2023 11:41:30 AM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

Is this actually going to be a responsibility of the district?

develops and new cr  
Currently, ti

No analysis of the potential alternative of the existing district providing services?

**Subject:** Callout  
**Page Label:** 16  
**Author:** Ryan Howser  
**Date:** 4/14/2023 9:55:12 AM  
**Status:**  
**Color:** ■  
**Layer:**  
**Space:**

No analysis of the potential alternative of the existing district providing services?