

**SINGLE MODEL SERVICE
PLAN- (THAN DEFINE IN
DEFINITIONS)**

AMENDED AND RESTATED SERVICE PLAN

FOR

PEACEFUL RIDGE

METROPOLITAN DISTRICT

(SINGLE DISTRICT MODEL SERVICE PLAN)

(Note: Parenthetical language is included for explanatory purposes and should be either deleted from the draft plan or replaced with the applicable specific language for the actual Service Plan)

Prepared by:

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Submitted
September 15, 2023

Current Directors

Jules Watson, term ending 2027
Lisa Watson, term ending 2027
Ryan Watson, term ending 2025
Sean Watson, term ending 2027
Gordon Wennen, term ending 2025

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The district would assess a 50 mill debt service levy and 10 mill operating levy on assessed properties in the District from 2026-2065. Over the 40 years, the effect of collecting property taxes for the district will decrease El Paso County’s Specific Ownership Taxes (SOT) an average of \$6,961 each year. In year 1 (2026), EPC SOT collections will be reduced by approximately \$424 and growing to \$2,903 at completion of the project in 2028. During the same time, El Paso County’s property taxes are expected to grow approximately \$9,672 in 2026 to \$244,598 in 2065. Over the 40-year course of the project, we estimate total SOT collections will be reduced by \$278,454 while property tax collections should increase by \$5,800,730.

At 30 years SOT collections will be reduced by \$173,549 and property tax should increase by \$3,616,420

The additional ten years of financing will reduce SOT by \$104,905 but increase property tax by \$2,184,310.

please add language from EPC Finance to SOT section

EXHIBITS

- A. Maps and Legal Descriptions
 - 1. Vicinity Map
 - 2. Property Boundary Map
 - 3. Legal Description

- B. Development Summary

- C. Infrastructure Capital Costs

- D. Financial Plan Summary

- E. Annual Report and Disclosure Form

infrastructure exhibits required to support justification: provide road plans; openspace-parks; drainage; water sewer- etc... approved cds

Approved plat or proposed new plat

Plat notes state all tracts to be owned maintained by HOA- ongoing purposes are? Widefield water and sewer will maintain and own water sewer and county will have roads.. address throughout plan where applicable.

- 14. Direct lot access to Marksheffel Road is prohibited.
- 15. Ownership and Maintenance of Tracts A & B will be vested in The Peaceful Ridge at Fountain Valley Homeowner’s Association.
- 16. Mailboxes shall be installed in accordance with all El Paso County Department of Transportation and United States Postal Service regulations.
- 17. A Private Detention Pond Maintenance Agreement is recorded under Reception No. 207092648 of the records of the El Paso County Clerk and Recorder.
- 18. Tract A is hereby dedicated for utilities, drainage and Noise Barrier installation and maintenance. Ownership and maintenance of Tract A and the Noise Barrier are vested in the Peaceful Ridge at Fountain Valley Homeowner’s Association. Tract A shall be reserved as a Roadway Reservation for the possible future expansion of Marksheffel Road Right-of-Way. El Paso County will have the option to purchase Tract A from the Homeowners Association for zero (\$0.00) dollars if the expansion of Marksheffel Road becomes necessary.
- 19. Tract B is hereby dedicated for utilities, drainage, Noise Barrier and pedestrian access. Ownership and maintenance of Tract B, the Noise Barrier and pedestrian access are vested in the Peaceful Ridge at Fountain Valley Homeowner’s Association.
- 20. The ten (10’) foot rear utility and drainage easement along lots 1 through 17, Block 2, adjacent to Tract A shall include ingress, egress, installation and maintenance of the Noise Barrier if and when the Noise Barrier is constructed.
- 21. An access easement along the South line of a tract of land recorded under Reception No.205192041 for the construction, maintenance and ingress/egress of Peaceful Ridge Drive as recorded under Reception No. _____.
- 22. A drainage easement along the South line of a tract of land recorded under Reception No.205192041 for installation and maintenance of drainage facilities as recorded under Reception No. _____.

10' UTILITY EASE

Provide an attachment with all listed schedule or parcel numbers (10 digit number for each parcel) included in District

I. EXECUTIVE SUMMARY

The following is a summary of general information regarding the District provided for the convenience of the reviewers of this Service subject in all respects to the more complete c

District: Peace

Property Owner: Fount
liabili

Developer: Peace
limite

Description of Development: The
Fount
compl
single

Property Owners:

PRI #2 LLC, Jeffrey Smith, Flying Horse Country Club, LLC
(Schedule Numbers: 5130000004, 5130000002,
5131000001, 5100000437, 6136000005, 6136000003,
6136004038, 6136004001, 6136004002)

Developer:

PRI #2 LLC

Description of Development:

The boundaries of the proposed Districts consist of approximately 910 acres of land located southwest of the intersection of Hodgen Road and Black Forest Road in El Paso County. The development within the Districts' boundaries is anticipated to consist of approximately 800 single family homes with a value of \$1,500,000, 50 single family homes with a value of \$2,500,000, a 50,000 square foot golf club house, a 50,000 square foot fitness center, a 30,000 square foot community convention center, and a 225 room hotel (hotel complex per the approved Sketch Plan) (see financial plan provided as part of Exhibit D for additional detail). The number of anticipated homes and the amount of commercial and hotel development remain estimates and may be altered depending on the final outcome of the development approval process.

this is vague: Where is this located in County? Values of homes/ how many acres total per a closed legal description? what is request. See typical example:

Proposed Improvements

Are there pocket parks, trail connections; hydrants, drainage facilities?

Proposed Ongoing Services:

What are the ongoing purposes? please see more descriptive example:

Infrastructure
Capital Costs:

Maximum Debt Authorization:

Proposed Debt Mill Levy:

Proposed O & M Mill Levy:

Proposed Maximum Mill Levies:

Proposed Fees:

The District anticipates related to water, sanitatic safety protection, parks television relay and transk

The District anticipates construction and ongoing certain Public Improve: dedicated to the County or third party entities for ownership and/or ongoing operation and maintenance.

Approximately \$19,330,500.

\$25,000,000.

50 Mills, ~~subject to adjustment per the Assessment Rate Adjustment.~~

delete (this will create questions and is inherent)

10 Mills, ~~subject to adjustment per the Assessment Rate Adjustment.~~

60 Mills, ~~subject to adjustment per the Assessment Rate Adjustment.~~

The District may fix and from time to time increase or decrease, fees, rates, tolls, penalties, or charges for services, programs, or facilities furnished by the District to properties within and without the District's boundaries.

Proposed Ongoing Services:

The Developer and the proposed Districts intend to work with existing overlapping service providers to obtain the necessary consents and/or approvals for the provision of necessary services to the Districts including, but not limited to, water, sewer, streets, stormwater and drainage, and parks and recreation. Because the overall development remains in its infancy, the specific services and potential overlapping service providers have yet to be determined, however, it is anticipated that Cherokee Metropolitan District and the Black Forest Fire Protection District will serve the property within the Districts' boundaries once the necessary improvements are constructed. More information can be provided once determined and known. Additionally, the proposed Districts shall have the power and authority to provide other services as authorized under the Special District Act including, but not limited to, mosquito control, television relay and translation, covenant enforcement and design review, and security services.

The FAE we have on file with CDR2215 estimates approx. 8-9 million for the public improvements?

Are you really doing television relay improvements? safety improvements or is that ongoing security patrol function? Covenant enforcement; are you really maintaining sewer water roads?

use this language

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.

II. DEFINITIONS

The following terms are specifically defined for use in this Service Plan.

Additional inclusion area is not included as a definition here- why? include state none if that is the case?

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 06-472 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 Peaceful Ridge Metropolitan District as described in this Service Plan.

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, for which financing may be obtained, 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.

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.

District Boundaries: means the boundaries of the District as described in Section I(1) depicted on the map in Exhibit A.2 and as legally described in the legal description found at Exhibit A.3.

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, for which financing may be obtained, but which do not qualify under the definition of Regional Public Improvements.

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 \$25,000,000.

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. The Maximum Debt Service Mill Levy is subject to adjustment per the Assessment Rate Adjustment.

Maximum Operational Mill Levy: means the maximum ad valorem mill levy the District may certify against any property within the District for the purposes 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. The Maximum Operational Mill Levy is subject to adjustment per the Assessment Rate Adjustment.

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

Public Improvements: means those improvements and Local Public Improvements collectively

Maximum Operational Mill Levy: means the maximum ad valorem mill levy the District may certify against any property within the District for the purposes 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 in addition to the allowable Maximum Debt Service Mill Levy and the Maximum Operational Mill Levy (E.g. a special earmarked levy for fire protection or covenant enforcement etc. – identify use within definition)

please use policy definitions:

https://library.municode.com/co/el_paso_county/ordinances/land_development_code?nodeId=1195353

additional mills need t be included for special purpose

Regional 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, 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 Amended and Restated Service Plan for the District.

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

State: means the State of Colorado.

if a new plan is proposed what is the underlying land use approved?

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, or subdivision plans.

III. INTRODUCTION

A. Overall Purpose and Intent.

How do we use a financial plan that is based on a new plan not reviewed or approved? I though this was based on the approved and recorded plat? Please provide details as to new plan throughout service plan..where applicable.

The original Service Plan for Peaceful Ridge Metropolitan District was approved by the County of El Paso, State of Colorado on April 7, 2016 (Resolution No. 16-113) (the "Original Service Plan"). The proponents of the District proceeded with the organization of the District, conducted a public election in accordance with the Special District Act on November 8, 2016, and established the District pursuant to Section 32-1-305, C.R.S.

In order to accommodate the revised plans for development currently contemplated for the Project, account for current cost estimates, and to ensure the Public Improvements are constructed in the most efficient and cost-effective manner, the Board of the District has determined it is necessary to amend the Original 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 "Peaceful Ridge at Fountain Valley" (the "Project"). The Public Improvements will be constructed for the use and benefit of all anticipated inhabitants, property owners and taxpayers of the District. The primary purpose of the District is to finance the construction of these Public Improvements.

B. Continued Need For The District.

Is this conventional representative district, acres, primary purpose, ongoing purpose? any IGAs? ?

There is a continuing need for the District because of the numerous public utility entities, located in the immediate vicinity of the District that consist of the following: water, gas, sewer, and electric. The District is required to undertake the planning, design, acquisition, construction installation, and maintenance of these public utility facilities.

CDS are already designed; and services are provided by IGA- this will need more justification to increase debt

This is to vague; why not annex for all services? what about Lorson Districts? why cant developr just pay for construction and add to lot costs- plat is recorded? design is done?

provide supporting evidence.

and financing of the Public Improvements needed for the Project. The District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. County Objectives In Forming The District.

The County recognizes this 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 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 this District.

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

In having approved the Original Service Plan and this District as a Conventional Representative District, it was and remains an objective of the County to maximize opportunities for full representative participation on the part of future eligible electors. However, because many of the critical financing decisions will be made prior to the existence of resident electors, it is the further 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.

D. Specific Purposes - Facilities and Services.

if district is not doing
please delete

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 design, acquisition, installation and construction of a transmission and distribution system for domestic and other public or private purposes, together with all necessary and proper equipment and appurtenances incident thereto which may include, but shall not be limited to, transmission lines, distribution mains and laterals, storage facilities, treatment facilities, land and easements, together with extensions of, and/or improvements to, said systems. it is anticipated that water improvements will be dedicated to the Widefield Water and Sanitation District pursuant to any applicable intergovernmental agreements entered into between the District and Widefield Water and Sanitation District.

If it is proposed for district to maintain as submitted with recent project, state that the maintenance agreement will address this.

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

2. Sanitation. The design, acquisition, installation, construction, operation and maintenance of storm and/or sanitary sewers, treatment facilities, flood and surface drainage, and all necessary or proper equipment and appurtenances incident thereto, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of, and/or improvements to, said facilities or systems. It is anticipated that water improvements will be dedicated to the Widefield Water and Sanitation District pursuant to any applicable intergovernmental agreements entered into between the District and Widefield Water and Sanitation District.

3. Drainage. ^{plat - HOA own and maintain} the design, acquisition installation, construction, operation, and maintenance of drainage improvements, including but not limited to, storm sewers, flood and surface drainage, gutters, culverts, and other drainage facilities such as channel realignment and creation, detention ponds, drop and check structures, and stormwater control measures, including but not limited to seeding, silt fences and temporary swales.

4. Street Improvements. The design, acquisition, installation, construction, operation, and maintenance of street and roadway improvements, including but not limited to curbs, gutters, culverts, storm sewers and other related drainage facilities, retaining walls and appurtenances, as well as sidewalks, bridges, parking facilities, railroad crossings, paving, lighting, grading, landscaping, snow removal equipment, or tunnels, sound barrier walls and/or subdivision fencing, and other street improvements, together with all necessary, incidental, and appurtenant facilities, land and easements, together with extensions of, and/or improvements to, said facilities. it is anticipated that street improvements will be dedicated upon completion to the County for perpetual ownership, operations and maintenance.

5. Safety Protection. The design, acquisition, installation, construction, operation, and maintenance of traffic and safety protection facilities and services through traffic and safety controls and devices on streets and highways, environmental monitoring, and rodent and pest controls necessary for public safety, as well as other facilities and improvements including but not limited to, main entry buildings, access gates, signalization at intersections, traffic signs, railroad crossing signals, area identification signs, directional assistance, and driver information signs, together with all necessary, incidental, and appurtenant facilities, land easements, together with extensions of, and/or improvements to, said facilities. It is anticipated that safety protection improvements will be dedicated upon completion to the County for perpetual ownership, operations and maintenance.

^{plat does not show ant park or rec or trails}

6. Parks and Recreation. the design, acquisition, installation, construction, operation and maintenance of public park and recreation facilities or programs including, but not limited to, swimming pools and spas, tennis courts, exercise facilities, bike paths, hiking trails, snowshoe trails, pedestrian trails, pedestrian bridges, pedestrian malls, public fountains and sculpture, art, and botanical gardens, equestrian trails and centers, picnic areas, skating areas and facilities, common area landscaping and weed control, outdoor lighting of all types, community events, and other facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of, and/or improvements to, said facilities or systems.

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. 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. Such approval, although required, is not considered to be a major modification which would require the need to revise this Service Plan.



FIRE Service: HYDRANTS yes ; No CCR enforcement?

7. Mosquito Control. 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.

8. Television Relay and Translation. The acquisition, construction, completion, installation and/or operation and maintenance of television relay and translator facilities, including but not limited to cable television and communication facilities, fiber optic cable and related activities including evolving technologies, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of, and/or improvements to, said facilities.

9. Security Services. The District shall have the power and authority to provide security services within the boundaries of the District, subject to the limitations set forth in § 32-1-1004(7), C.R.S., as amended. In no way is this power and authority intended to limit or supplant the responsibility and authority of local law enforcement within the boundaries of the District.

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 Section 18-12-214, C.R.S.

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.

The Districts also anticipate entering into an IGA with Widefield W & Sewer District to govern the responsibilities with respect to water and sanitary sewer services and Security Fire Protection District to provide fire protection services.

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 by the District or other governmental entity 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).

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 following IGAs have been entered into:

The District entered into the Intergovernmental Agreement for the Colorado Special Districts Property and Liability Pool on dated September 14, 2011.

upload to EDARP

The District entered into the Eligible Governmental Entity Agreement Between the Statewide Internet Portal Authority of the State of Colorado and Peaceful Ridge Metropolitan District on October 30, 2019.

upload to EDARP

I. Description Of Boundaries and Service Area.

1. District Boundaries. A vicinity map showing the general location of the District is included as Exhibit A.1. A map of the property is included at Exhibit A.2, with a legal description of its boundaries are found at Exhibit A.3.

UPDATE EXHIBITS

2. Extraterritorial Service Areas. The District does not anticipate providing services to areas outside of the District Boundaries.

3. Analysis Of Alternatives. There are no viable alternatives to the District and the District is the most cost effective option to meet the present and future demands for the Peace Ridge at Fountain Valley Subdivision. The following alternatives each have serious weaknesses in comparison with the proposed services being provided by the District.

Peaceful

Service through a homeowners association is not a viable means of delivering the services proposed to be provided by the District. The nature, extent and variety of Public Improvements required is not within the capability of homeowners associations to deliver. Significantly, a homeowners association would not have access to tax-exempt financing, and thus would fail to provide the essential economic benefit offered by a special district structure.

Provision of improvements through another public entity (such as other special districts, El Paso County or nearby municipalities) is also not a viable option because none has plans to assume the financing and construction obligations of the District.

ARE YOU SURE YOU DO NOT WANT TO INCLUDE ADDITIONAL INCLUSION AREAS - VACANT LAND TO NORTH-

CDS are already designed; and services are provided by IGA- this will need more justification to increase debt

ANNEXATION? DEVELOPER FUNDED Improvements No ongoing based on recorded plat which should be exhibit

4. 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, subject to the Assessment Rate Adjustment, 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-districts as contemplated in the Special District Act.

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

IV. DEVELOPMENT ANALYSIS

A. Existing Developed Conditions.

The District Boundaries currently contain 60.144 acres of undeveloped, vacant land. apart from platting and preliminary soil investigations, no work has taken place within the District Boundaries.

B. Total Development At Project Buildout.

At complete Project build-out, development within the District is planned to consist of 250 single family homes. The prices of homes in the project are expected to average between \$525,000 and \$575,000 in year 2023 dollars. The total estimated population of the District upon completion of development is 663.

C. Development Phasing and Absorption.

Absorption of the project is projected to take three (3) years, beginning in 2024 and ending in 2026 and is further described in the Development Summary Table found at Exhibit B.

address project buildout ...is 3 years appropriate time w/ todays high rates?

Be Very prepared to discuss why debt cant be paid in full in 30 years- Please watch the Flying Horse North BoCC hearing

Based on the Financial Plan attached as Exhibit D, the District would assess a 50 mill debt service levy on assessed properties in the District beginning in 2025, with collection beginning in year 2026 (which imposition and collection year is subject to change in the discretion of the Board). The District will continue to impose a 10 mill operations levy on assessed properties in the District. Over the forty (40) years, the effect of collecting property taxes for the District will decrease El Paso County's Specific Ownership Taxes (SOT) at most by approximately \$1,438,898 each year. Mill levies are subject to adjustment based on the Assessment Rate Adjustment.

In year 1 (2026), EPC SOT collections will be reduced by approximately \$29,293. El Paso County's property taxes are expected to grow approximately \$63,232.30 in 2026 to \$3,105,964.89 in 2065. It is estimated that, over the 40-year term of the Financing Plan, total SOT collections will be reduced by \$34,866,655 while property tax collections should increase by \$73,762,541.

this paragraph is NOT accurate; no replat submitted; plat recorded recently

D. Status of Underlying Land Use Approvals

The subdivision of Peaceful Ridge at Fountain Valley has been approved by the El Paso County Development Services Department as well as the El Paso County Board of County Commissioners. The plat was recorded with the County in 2007 with an approved replat in 2023.

V. INFRASTRUCTURE SUMMARY

what zoning is it? when? Designs approved- collateral being held.

Attached as Exhibit C is summary of the estimated 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 Improvement is estimated to be approximately \$19,330,500, in year 2023 dollars. It is estimated that the District will be authorized to finance approximately all of this estimated amount, but the amount ultimately financed by the District will be subject to the Maximum Authorized Debt limit.

update the CDS and FAE approved-

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.

The FAE we have on file with CDR2215 estimates approx. 8-9 million for the public improvements?

VI. FINANCIAL PLAN SUMMARY.

A. Financial Plan Assumptions and Debt Capacity Model.

Attached at Exhibit D is 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.

it seems unlikely costs will rise 25% within the buildout date of and infrastructure will be in before build out 2026.

The District is authorized to issue Debt up to \$25,000,000 million in principal amount. The Maximum Debt Authorization is approximately 25% above the current estimated Public Improvement costs, to account for the potential for increasing construction and related costs.

C. Maximum Mill Levies.

1. Maximum Debt Service Mill Levy. The Maximum Debt Service Mill Levy shall be fifty (50) mills, as adjusted by the 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 shall be ten (10) mills, as adjusted by the Assessment Rate Adjustment.

3. Maximum Combined Mill Levy. The Maximum Combined Mill Levy is 60 Mills, as adjusted by the Assessment Rate Adjustment to the Maximum Debt Service Mill Levy and the Maximum Operation Mill Levy.

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 approval of the Board of County Commissioners. 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 does intend to enter into Developer Funding Agreements with the District in addition to recovery of the eligible costs associated with creation of this District. In the formative years the District had no capital needs and minimal operating needs. The Developer may fund future 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:

PEACEFUL RIDGE METROPOLITAN 10.000

El Paso County	7.732 mills	
EPC Road and Bridge (unshared)	0.330 mills	
Widefield School No. 3	47.615 mills	
Security Fire Protection	16.400 mills	
Southeastern Colo Water Conservancy	0.887 mills	
EL Paso County Conservation	0.000 mills	
Total Existing Mill Levy:	72.964 mills	82.964

The total mill levy including the District mill levy is 132.964 mills.

as amended

B. Neighboring Jurisdictions.

The following additional taxing and or service providing entities include territory within three (3) miles of the District Boundaries.

Appletree Metro Dist. Nos. 1 and 2	Heritage Special Improvement Maintenance Dist.
Bradley Heights Metro. Dist. Nos. 1-3	Lorson Ranch Metro Dist. Nos. 1-7
Central Colorado Conservation Dist.	Meadowworks Metro Dist Nos. 1-5
City of Colorado Springs	Mesa Ridge Metro Dist. Nos. 1 & 2
City of Fountain	Norris Ranch Metro Dist. Nos. 1 & 2
Colorado Centre Metro Dist.	Norris/Appletree BID
Cross Creek Metro Dist.	Peak Metro Dist. Nos. 1-3
Cuchares Ranch Metro Dist.	Pikes Peak Library
El Paso County	Rolling Hills Ranch Metro Dist. Nos. 1-15
El Paso County Conservation Dist.	Security Fire Protection Dist.
El Paso County PID No. 2	Security Sanitation Dist.
Ellicott Metro Dist.	Security Water Dist.
Ellicott School No. 22	Southeastern Colo Water Conservancy Dist.
Fountain GID No. 1	The Sands Metro Dist No. 4
Fountain Mutual Metro Dist.	U S Highway 85 Corridor URA
Fountain Sanitation Dist.	Waterview 1 Metro Dist. Nos. 1 & 2
FTN/FT Carson School No. 8	Widefield School No. 3
Glen Metro Dist. Nos. 1-3	Widefield Water & Sanitation Dist.
Hanover Fire Protection Dist.	

With the exception of Widefield Water and Sanitation District discussed in Section III.D.1 and III.D.2 above, there are no anticipated relationships or impacts to these listed entities.

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, in substantially the form attached as Exhibit E, will be required and submitted as described in Section 32-1-207(3)(d), C.R.S., and as further articulated by Board of County Commissioners Resolution No. Resolution 06-472, as may

be amended.

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.

In conjunction with final platting of any properties within the District, the applicable Board of Directors of the District shall prepare a notice, in substantially the form attached as Exhibit E, 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 such information.

C. Local Improvements.

Prior to the financing of Local Policy policy uniformly applied, agreements shall be in sales of construction materials which would otherwise

D. Service Plan not a Contract.

The grant of authority contained in this agreement or binding commitment of the District to undertake such activities

E. Land Use and Development Approvals.

Approval of this Service Plan does not apply to any specific area within the Project, nor does it impact the total site/floor area of commercial or industrial

XI. CONCLUSION

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

- A. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed Districts.
- B. The existing service in the area to be served by the proposed Districts is inadequate for present and projected needs.
- C. The proposed Districts are capable of providing economical and sufficient service to the Project.
- D. The area to be included in the proposed Districts 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 Districts are compatible with the facility and service standards of the County.
- G. The proposal is in substantial compliance with the applicable elements of the El Paso County Master Plan, including but not limited to Your El Paso Master Plan (2021), the El

add conclusion section here

1. El Paso County Water Master Plan (2018), the El Paso County Major Transportation Corridors Plan, the El Paso County Parks Master Plan, and with the County's Special District Policies.

H. The creation of the proposed Districts 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.2
Property Boundary Map**

update very old map



Exhibit A.3
Legal Description

Peaceful Ridge at Fountain Valley Subdivision

A portion of the Southeast One-Quarter (SE1/4) of Section 15, Township 15, South, Range 65 West of the 6th P.M., County of El Paso, State of Colorado

Please provide meets and bound legal that closes. Take off of recorded final plat document if plat is to remain as District boundary.

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 District.

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

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

D. The area included in the 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 District are compatible with the facility and service standards of the County.

G. The proposal is in substantial compliance with the 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.
County master plan.

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

EXHIBIT B

DEVELOPMENT SUMMARY

Peaceful Ridge Development Company

#3 Widefield Blvd, Colorado Springs, CO 80911

719-392-0194

Peaceful Ridge at Fountain Valley

A. Existing Developed Conditions

As of September 1st, 2023, the project is in the process of having the overlot grading complete. The area has been designed and the plat recorded but the only physical work done on the site is the grading as well preliminary soils investigations. The total project contains 251 single family lots, platted, and not developed right-of-way, as well as two tracts to be utilized for: Drainage, utilities, sound barrier and open space.

The subdivision of Peaceful Ridge at Fountain Valley has already been approved by El Paso County Development Services as well as the El Paso County Commissioners. The Plat was recorded with El Paso County in July 2007 with an approved update in 2023.

B. Total Development at Project Buildout

At complete Project buildout, development within the district is planned to consist of 250 single family homes as well as a standalone neighborhood park. The Project also includes two large tracts that will contain drainage basins, utilities, a proposed sound barrier, and pedestrian access. The prices of the home in the project are expected to range from \$525,000 to \$575,000 in year 2023 dollars. These prices are based on discussions with potential builders interested in acquiring property within the Project, and the projected pricing for units to be constructed. Additionally, reference was made to closing prices in The Glen at Widefield, which involves competitive product. No existing home values were used for the neighboring property to the South, Cottonwood Meadows, as this neighborhood features older homes on substantially different sized lots than those offered in Peaceful Ridge. The total estimated population of the Project upon completion of development is 663 people.

C. Development Phasing and Absorption

Absorption of the project is estimated to take 3 years, beginning in 2024 and ending in 2026. This estimate is based on multiple factors. Primarily, this absorption is based on discussions with multiple local builders regarding their desire for lots in this subdivision and the annual volume of lots being requested, which is in excess of 150 lots per year. Secondly, we have based this number off actual sales history in The Glen at Widefield. We believe that the continued demand for homes in this

Above states no work has been completed in status of underlying land use- is district doing this?

there are studies by accredited firms-

price range will drive a strong interest in this neighborhood. Projections for 2024 are for 153 lot closings, and builders should start delivering finished homes in 2025. Additionally, we anticipate the remaining 97 lots to be closed by the end 2026. These numbers are based on current building conditions in the area including the completion of construction at Painted sky at Waterview, the continued price advantage of homes in El Paso County versus Fountain due to factors including tap fees, and the overall tax advantage versus Lorson Ranch. This timeline could be easily changed if outside factors are changed. These factors can include local or national economic recession, changes in consumer preferences, or other unforeseen circumstances.

EXHIBIT C

ESTIMATED INFRASTRUCTURE CAPITAL COSTS

Purpose	Estimated Construction Cost
Water	\$4,030,000.00
Sanitation	\$4,030,000.00
Drainage	\$3,017,500.00
Street Improvements	\$6,338,000.00
Safety Protection	\$1,250,000.00
Park & Recreation	\$515,000.00
Mosquito Control	
Television Relay & Trans	\$150,000.00
Refunding	
Total	\$19,330,500.00

provide Approved FAE and show inflation

not on plat

Add recorded plat, CDS, and other exhibits please

EXHIBIT D

FINANCIAL PLAN SUMMARY

September 15, 2023

Proposed Peaceful Ridge Metropolitan District c/o
Bill Ankele
White Bear Ankele Tanaka & Waldron 2154
E. Commons Avenue, Suite 2000
Centennial, CO 80122

RE: Peaceful Ridge Metropolitan District Service Plan Amendment

Piper Sandler has analyzed the bonding capacity for the proposed Peaceful Ridge Metropolitan District (“the District”). The analysis prepared by Piper Sandler summarizes and presents information provided by Peaceful Ridge Development Company, LLC (“the Developer”) and does not include independently verifying the accuracy of the information or assumptions.

Development Assumptions

The following assumptions have been provided by the Developer and form the basis of the residential buildout and cash flow analysis.

1. The development is comprised of 250 single family residential units. The model is based on 75 homes completed each year from 2025 through 2027 and 25 homes in 2028. The estimated average price per unit is \$550,000. The model assumes that the home values increase at an average of 3% per year. This schedule is displayed on page 2 of the financial model.
2. The debt service mill levy is estimated at 50 mills (adjusted for changes to assessment rates to 55.664).
3. The operations and maintenance mill levy is estimated to be 10 mills.
4. The estimated interest rates on the bonds are 5.00% for the first issuance and 3.00% for the second issuance. It is assumed that by the time of the second issuance the district will be able to secure bond insurance and lower its borrowing costs.
5. Each bond issuance is based on a 30-year final maturity.

Assessed Value Projections

The estimated assessed value from the completed homes is projected to be \$1,196,250 for taxes collected in 2026 and grows to over \$30 million in 2065, when the bonds are retired. A full schedule of the projected assessed value is displayed on page 3 of the financial plan.

Revenue Projections

The district revenue projections are included in the financial plan. Page 4 displays the revenues available for debt service and page 7 displays the operating revenues by year. Each of the revenue

PIPER | SANDLER

1144 15th STREET, SUITE
2050
DENVER, CO 80202
Piper Sandler & Co. Since

projections is based on the limited tax mill levy (50 for debt and 10 for operations), and specific ownership taxes. These are currently the only anticipated sources of revenues for the district.

Discuss rational for refinancing - 40 year debt pay off and why its allowed in Statute.

Schedule of Proposed Debt Issuances

The schedule of proposed debt issuances and corresponding rates are displayed on page 1 of the financial plan. The estimated costs of issuance are also included on this page. As displayed on page 1, the plan projects the first bonds being issued in 2025 with an estimated interest rate of 5.00%. The second bond issuance is estimated to occur 10 years later in 2035 and at an interest rate of 3.00%. It is estimated that the second bond issue will refund the first issuance at a lower rate for savings and pay for the final project reimbursement costs.

The assumptions disclosed in the Financial Plan are those of the Developer and have not been independently verified by Piper Sandler. Those assumptions identified are believed to be the significant factors in determining financial feasibility; however, they are likely not to be all-inclusive. There will usually be differences between forecasted and actual results because events and circumstances frequently do not occur as projected, and those differences may be material. Key assumptions, including those relating to market values of real property improvements and the build out schedule of such property, are particularly sensitive in terms of the timing necessary to create the tax base for the District. A small variation in these variables, and to their timing, can have a large effect on the forecasted results. There is a high probability that the forecasted results will differ from realized future tax base factors and such variations can be material. Additionally, other key assumptions, relating to inflation, assessment ratios, interest rates, and infrastructure, administrative, and operating costs may, and likely will, vary from these projected.

Because Piper Sandler has not independently evaluated or reviewed the assumptions that the financial model is based upon, we do not vouch for the achievability (and disclaim any opinion) of the information provided. Furthermore, because of the inherent nature of future events, which are subject to change and variation as events and circumstances change, the actual results may very materially from the results presented here. Piper Sandler has no responsibility or obligation to update this information or this financial model for events occurring after the date of this report.

Sincerely,



Michael Lund
Senior Vice President, Special District Group
Public Finance Investment Banking

P: (303) 405-0842
E: Michael.Lund@psc.com

Peaceful Ridge Metropolitan District El Paso County, Colorado

**Senior Cash Flow Bonds, Series 2025
General Obligation Refunding & Improvement Bonds, Series 2035**

Service Plan

Bond Assumptions	Series 2025	Series 2035	Total
Closing Date	12/1/2025	12/1/2035	
First Call Date	12/1/2030	12/1/2045	
Final Maturity	12/1/2055	12/1/2065	
Discharge Date	12/2/2065	12/2/2065	
Sources of Funds			
Par Amount	11,380,000	22,580,000	
Total	11,380,000	22,580,000	
Uses of Funds			
Project Fund	10,902,400	8,714,462	19,616,862
Refunding Escrow	0	12,082,638	
Reserve Fund	0	1,470,000	
Cost of Issuance	477,600	312,900	
Total	11,380,000	22,580,000	
Debt Features			
Projected Coverage at Mill Levy Cap	1.00x	1.00x	
Tax Status	Tax-Exempt	Tax-Exempt	
Interest Payment Type	Cash Flow	Current	
Rating	Non-Rated	Investment Grade	
Coupon (Interest Rate)	5.000%	3.000%	
Annual Trustee Fee	\$4,000	\$4,000	
Biennial Reassessment			
Residential	6.00%	6.00%	
Tax Authority Assumptions			
Metropolitan District Revenue			
Residential Assessment Ratio			
Service Plan Base Year	2016		
Single Family Base Rate	7.96%		
Single Family Current Rate	6.95%		
Debt Service Mills			
Service Plan Mill Levy Cap	50.000		
Maximum Adjusted Cap	55.664		
Specific Ownership Tax	6.00%		
County Treasurer Fee	1.50%		
Operations Mill Levy	10.000		

**Peaceful Ridge Metropolitan District
Development Summary**

Statutory Actual Value (2023)	Residential						Total
	Product I	-	-	-	-	-	
	\$550,000	-	-	-	-	-	
2023	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-
2025	75	-	-	-	-	-	75
2026	75	-	-	-	-	-	75
2027	75	-	-	-	-	-	75
2028	25	-	-	-	-	-	25
2029	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-
2055	-	-	-	-	-	-	-
2056	-	-	-	-	-	-	-
2057	-	-	-	-	-	-	-
2058	-	-	-	-	-	-	-
2059	-	-	-	-	-	-	-
2060	-	-	-	-	-	-	-
2061	-	-	-	-	-	-	-
2062	-	-	-	-	-	-	-
2063	-	-	-	-	-	-	-
2064	-	-	-	-	-	-	-
2065	-	-	-	-	-	-	-
Total Units	250	-	-	-	-	-	250
Total Statutory Actual Value	\$137,500,000	-	-	-	-	-	\$137,500,000

**Peaceful Ridge Metropolitan District
Assessed Value**

	Vacant and Improved Land ¹		Residential - Single Family				Total	
	Cumulative Statutory Actual Value 2 Year Lag 29.00%	Assessed Value in Collection Year	Residential Units Delivered	Biennial Reassessment	Cumulative Statutory Actual Value	Assessment Rate	Assessed Value in Collection Year 2 Year Lag	Assessed Value in Collection Year 2 Year Lag
2023	0	0	-	-	0	6.950%	0	0
2024	4,125,000	0	- 75	-	0	6.765%	0	0
2025	4,125,000	0	75	-	42,916,500	7.150%	0	0
2026	4,125,000	1,196,250	75	2,574,990	89,266,320	7.150%	0	1,196,250
2027	1,375,000	1,196,250	25	-	133,916,647	7.150%	3,068,530	4,264,780
2028	0	1,196,250	-	8,034,999	157,132,756	7.150%	6,382,542	7,578,792
2029	0	398,750	-	-	157,132,756	7.150%	9,575,040	9,973,790
2030	0	0	-	9,427,965	166,560,722	7.150%	11,234,992	11,234,992
2031	0	0	-	-	166,560,722	7.150%	11,234,992	11,234,992
2032	0	0	-	9,993,643	176,554,365	7.150%	11,909,092	11,909,092
2033	0	0	-	-	176,554,365	7.150%	11,909,092	11,909,092
2034	0	0	-	10,593,262	187,147,627	7.150%	12,623,637	12,623,637
2035	0	0	-	-	187,147,627	7.150%	12,623,637	12,623,637
2036	0	0	-	11,228,858	198,376,485	7.150%	13,381,055	13,381,055
2037	0	0	-	-	198,376,485	7.150%	13,381,055	13,381,055
2038	0	0	-	11,902,589	210,279,074	7.150%	14,183,919	14,183,919
2039	0	0	-	-	210,279,074	7.150%	14,183,919	14,183,919
2040	0	0	-	12,616,744	222,895,818	7.150%	15,034,954	15,034,954
2041	0	0	-	-	222,895,818	7.150%	15,034,954	15,034,954
2042	0	0	-	13,373,749	236,269,567	7.150%	15,937,051	15,937,051
2043	0	0	-	-	236,269,567	7.150%	15,937,051	15,937,051
2044	0	0	-	14,176,174	250,445,741	7.150%	16,893,274	16,893,274
2045	0	0	-	-	250,445,741	7.150%	16,893,274	16,893,274
2046	0	0	-	15,026,744	265,472,486	7.150%	17,906,871	17,906,871
2047	0	0	-	-	265,472,486	7.150%	17,906,871	17,906,871
2048	0	0	-	15,928,349	281,400,835	7.150%	18,981,283	18,981,283
2049	0	0	-	-	281,400,835	7.150%	18,981,283	18,981,283
2050	0	0	-	16,884,050	298,284,885	7.150%	20,120,160	20,120,160
2051	0	0	-	-	298,284,885	7.150%	20,120,160	20,120,160
2052	0	0	-	17,897,093	316,181,978	7.150%	21,327,369	21,327,369
2053	0	0	-	-	316,181,978	7.150%	21,327,369	21,327,369
2054	0	0	-	18,970,919	335,152,897	7.150%	22,607,011	22,607,011
2055	0	0	-	-	335,152,897	7.150%	22,607,011	22,607,011
2056	0	0	-	20,109,174	355,262,071	7.150%	23,963,432	23,963,432
2057	0	0	-	-	355,262,071	7.150%	23,963,432	23,963,432
2058	0	0	-	21,315,724	376,577,795	7.150%	25,401,238	25,401,238
2059	0	0	-	-	376,577,795	7.150%	25,401,238	25,401,238
2060	0	0	-	22,594,668	399,172,463	7.150%	26,925,312	26,925,312
2061	0	0	-	-	399,172,463	7.150%	26,925,312	26,925,312
2062	0	0	-	23,950,348	423,122,810	7.150%	28,540,831	28,540,831
2063	0	0	-	-	423,122,810	7.150%	28,540,831	28,540,831
2064	0	0	-	25,387,369	448,510,179	7.150%	30,253,281	30,253,281
2065	0	0	-	-	448,510,179	7.150%	30,253,281	30,253,281
Total			250	301,987,411				

1. Vacant land value calculated in year prior to construction as 10% build-out market value

**Peaceful Ridge Metropolitan District
Revenue**

	Total		District Mill Levy Revenue			Expense		Total
	Assessed Value in Collection Year	Debt Mill Levy Collections 55.664 Cap 55.664 Target	Debt Mill Levy 99.50%	Specific Ownership Taxes 6.00%	County Treasurer Fee 1.50%	Annual Trustee Fee	Revenue Available for Debt Service	
2023	0	0.000	0	0	0	0	0	
2024	0	0.000	0	0	0	0	0	
2025	0	0.000	0	0	0	0	0	
2026	1,196,250	50.000	59,513	3,571	(893)	(4,000)	58,192	
2027	4,264,780	54.076	229,467	13,768	(3,442)	(4,000)	235,793	
2028	7,578,792	54.770	413,017	24,781	(6,195)	(4,000)	427,603	
2029	9,973,790	55.438	550,161	33,010	(8,252)	(4,000)	570,918	
2030	11,234,992	55.664	622,261	37,336	(9,334)	(4,000)	646,263	
2031	11,234,992	55.664	622,261	37,336	(9,334)	(4,000)	646,263	
2032	11,909,092	55.664	659,597	39,576	(9,894)	(4,000)	685,279	
2033	11,909,092	55.664	659,597	39,576	(9,894)	(4,000)	685,279	
2034	12,623,637	55.664	699,173	41,950	(10,488)	(4,000)	726,636	
2035	12,623,637	55.664	699,173	41,950	(10,488)	(4,000)	726,636	
2036	13,381,055	55.664	741,123	44,467	(11,117)	(4,000)	770,474	
2037	13,381,055	55.664	741,123	44,467	(11,117)	(4,000)	770,474	
2038	14,183,919	55.664	785,591	47,135	(11,784)	(4,000)	816,942	
2039	14,183,919	55.664	785,591	47,135	(11,784)	(4,000)	816,942	
2040	15,034,954	55.664	832,726	49,964	(12,491)	(4,000)	866,199	
2041	15,034,954	55.664	832,726	49,964	(12,491)	(4,000)	866,199	
2042	15,937,051	55.664	882,690	52,961	(13,240)	(4,000)	918,411	
2043	15,937,051	55.664	882,690	52,961	(13,240)	(4,000)	918,411	
2044	16,893,274	55.664	935,651	56,139	(14,035)	(4,000)	973,755	
2045	16,893,274	55.664	935,651	56,139	(14,035)	(4,000)	973,755	
2046	17,906,871	55.664	991,790	59,507	(14,877)	(4,000)	1,032,421	
2047	17,906,871	55.664	991,790	59,507	(14,877)	(4,000)	1,032,421	
2048	18,981,283	55.664	1,051,298	63,078	(15,769)	(4,000)	1,094,606	
2049	18,981,283	55.664	1,051,298	63,078	(15,769)	(4,000)	1,094,606	
2050	20,120,160	55.664	1,114,375	66,863	(16,716)	(4,000)	1,160,522	
2051	20,120,160	55.664	1,114,375	66,863	(16,716)	(4,000)	1,160,522	
2052	21,327,369	55.664	1,181,238	70,874	(17,719)	(4,000)	1,230,394	
2053	21,327,369	55.664	1,181,238	70,874	(17,719)	(4,000)	1,230,394	
2054	22,607,011	55.664	1,252,112	75,127	(18,782)	(4,000)	1,304,457	
2055	22,607,011	55.664	1,252,112	75,127	(18,782)	(4,000)	1,304,457	
2056	23,963,432	55.664	1,327,239	79,634	(19,909)	(4,000)	1,382,965	
2057	23,963,432	55.664	1,327,239	79,634	(19,909)	(4,000)	1,382,965	
2058	25,401,238	55.664	1,406,873	84,412	(21,103)	(4,000)	1,466,183	
2059	25,401,238	55.664	1,406,873	84,412	(21,103)	(4,000)	1,466,183	
2060	26,925,312	55.664	1,491,286	89,477	(22,369)	(4,000)	1,554,394	
2061	26,925,312	55.664	1,491,286	89,477	(22,369)	(4,000)	1,554,394	
2062	28,540,831	55.664	1,580,763	94,846	(23,711)	(4,000)	1,647,897	
2063	28,540,831	55.664	1,580,763	94,846	(23,711)	(4,000)	1,647,897	
2064	30,253,281	55.664	1,675,609	100,537	(25,134)	(4,000)	1,747,011	
2065	30,253,281	55.664	1,675,609	100,537	(25,134)	(4,000)	1,747,011	
Total		39,714,950		2,382,897	(595,724)	(160,000)	41,342,122	

**Peaceful Ridge Metropolitan District
Debt Service**

	Total Revenue Available for Debt Service	Net Debt Service		Total	Surplus Fund			Ratio Analysis	
		Series 2025	Series 2035		Annual Surplus Balance	Cumulative	Released Revenue	Debt Service Coverage	Senior Debt to Assessed Value
		Dated: 12/1/2025 Par: \$11,380,000 Proj: \$10,902,400 Escr: \$12,082,638	Dated: 12/1/2035 Par: \$22,580,000 Proj: \$8,714,462						
2023									
2024									
2025	0			0	0	0	0	n/a	951%
2026	58,192	58,192		58,192	0	0	0	100%	267%
2027	235,793	235,793		235,793	0	0	0	100%	150%
2028	427,603	427,603		427,603	0	0	0	100%	114%
2029	570,918	570,918		570,918	0	0	0	100%	101%
2030	646,263	646,263		646,263	0	0	0	100%	101%
2031	646,263	646,263		646,263	0	0	0	100%	96%
2032	685,279	685,279		685,279	0	0	0	100%	96%
2033	685,279	685,279		685,279	0	0	0	100%	90%
2034	726,636	726,636		726,636	0	0	0	100%	90%
2035	726,636	726,636	0	726,636	0	0	0	100%	85%
2036	770,474	Refunded	767,400	767,400	3,074	0	3,074	100%	168%
2037	770,474		769,700	769,700	774	0	774	100%	158%
2038	816,942		816,850	816,850	92	0	92	100%	157%
2039	816,942		812,500	812,500	4,442	0	4,442	101%	147%
2040	866,199		863,150	863,150	3,049	0	3,049	100%	146%
2041	866,199		862,150	862,150	4,049	0	4,049	100%	136%
2042	918,411		916,000	916,000	2,411	0	2,411	100%	134%
2043	918,411		918,050	918,050	361	0	361	100%	125%
2044	973,755		969,800	969,800	3,955	0	3,955	100%	123%
2045	973,755		969,750	969,750	4,005	0	4,005	100%	114%
2046	1,032,421		1,029,400	1,029,400	3,021	0	3,021	100%	112%
2047	1,032,421		1,031,950	1,031,950	471	0	471	100%	103%
2048	1,094,606		1,094,050	1,094,050	556	0	556	100%	101%
2049	1,094,606		1,093,900	1,093,900	706	0	706	100%	92%
2050	1,160,522		1,158,300	1,158,300	2,222	0	2,222	100%	90%
2051	1,160,522		1,160,300	1,160,300	222	0	222	100%	82%
2052	1,230,394		1,226,700	1,226,700	3,694	0	3,694	100%	78%
2053	1,230,394		1,225,550	1,225,550	4,844	0	4,844	100%	71%
2054	1,304,457		1,303,800	1,303,800	657	0	657	100%	67%
2055	1,304,457		1,304,050	1,304,050	407	0	407	100%	60%
2056	1,382,965		1,378,550	1,378,550	4,415	0	4,415	100%	56%
2057	1,382,965		1,380,050	1,380,050	2,915	0	2,915	100%	49%
2058	1,466,183		1,465,650	1,465,650	533	0	533	100%	44%
2059	1,466,183		1,462,800	1,462,800	3,383	0	3,383	100%	38%
2060	1,554,394		1,554,050	1,554,050	344	0	344	100%	33%
2061	1,554,394		1,551,550	1,551,550	2,844	0	2,844	100%	27%
2062	1,647,897		1,643,000	1,643,000	4,897	0	4,897	100%	22%
2063	1,647,897		1,645,550	1,645,550	2,347	0	2,347	100%	16%
2064	1,747,011		1,746,750	1,746,750	261	0	261	100%	10%
2065	1,747,011		1,743,600	1,743,600	3,411	0	3,411	100%	0%
Total	41,342,122	5,408,862	35,864,900	41,273,762	68,361		68,361		

**Peaceful Ridge Metropolitan District
Debt Service**

	Revenue Available for Debt Service	Refunding Proceeds	Interest Payment 5.000%	Balance of Accrued Interest	Principal Payment	Principal Balance	Debt Service		Released Revenue
							Series 2025	Dated: 12/1/2025 Par: \$11,380,000 Proj: \$10,902,400	
12/1/2025	-		-	-	-	11,380,000	-	-	
12/1/2026	58,192		58,192	510,808	-	11,380,000	58,192	-	
12/1/2027	235,793		235,793	869,556	-	11,380,000	235,793	-	
12/1/2028	427,603		427,603	1,054,431	-	11,380,000	427,603	-	
12/1/2029	570,918		570,918	1,105,234	-	11,380,000	570,918	-	
12/1/2030	646,263		646,263	1,083,232	-	11,380,000	646,263	-	
12/1/2031	646,263		646,263	1,060,131	-	11,380,000	646,263	-	
12/1/2032	685,279		685,279	996,858	-	11,380,000	685,279	-	
12/1/2033	685,279		685,279	930,422	-	11,380,000	685,279	-	
12/1/2034	726,636		726,636	819,308	-	11,380,000	726,636	-	
12/1/2035	726,636	12,082,638	1,429,273	-	11,380,000	-	12,809,273	-	1
12/1/2036							Refunded		
12/1/2037									
12/1/2038									
12/1/2039									
12/1/2040									
12/1/2041									
12/1/2042									
12/1/2043									
12/1/2044									
12/1/2045									
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12/1/2057									
12/1/2058									
12/1/2059									
12/1/2060									
12/1/2061									
12/1/2062									
12/1/2063									
12/1/2064									
12/1/2065									
	5,408,862		6,111,499		11,380,000		17,491,499		1

**Peaceful Ridge Metropolitan District
Revenue**

	Total Assessed Value in Collection Year	Operations Mill Levy Revenue			Expense County Treasurer Fee 1.50%	Total Revenue Available for Operations
		O&M Mill Levy Collections 10.000 Cap 10.000 Target	O&M Mill Levy 99.50%	Specific Ownership Taxes 6.00%		
2023	0	0.000	0	0	0	0
2024	0	0.000	0	0	0	0
2025	0	0.000	0	0	0	0
2026	1,196,250	10.000	11,963	714	(179)	12,497
2027	4,264,780	10.000	42,648	2,546	(640)	44,554
2028	7,578,792	10.000	75,788	4,525	(1,137)	79,176
2029	9,973,790	10.000	99,738	5,954	(1,496)	104,196
2030	11,234,992	10.000	112,350	6,707	(1,685)	117,372
2031	11,234,992	10.000	112,350	6,707	(1,685)	117,372
2032	11,909,092	10.000	119,091	7,110	(1,786)	124,414
2033	11,909,092	10.000	119,091	7,110	(1,786)	124,414
2034	12,623,637	10.000	126,236	7,536	(1,894)	131,879
2035	12,623,637	10.000	126,236	7,536	(1,894)	131,879
2036	13,381,055	10.000	133,811	7,988	(2,007)	139,792
2037	13,381,055	10.000	133,811	7,988	(2,007)	139,792
2038	14,183,919	10.000	141,839	8,468	(2,128)	148,179
2039	14,183,919	10.000	141,839	8,468	(2,128)	148,179
2040	15,034,954	10.000	150,350	8,976	(2,255)	157,070
2041	15,034,954	10.000	150,350	8,976	(2,255)	157,070
2042	15,937,051	10.000	159,371	9,514	(2,391)	166,494
2043	15,937,051	10.000	159,371	9,514	(2,391)	166,494
2044	16,893,274	10.000	168,933	10,085	(2,534)	176,484
2045	16,893,274	10.000	168,933	10,085	(2,534)	176,484
2046	17,906,871	10.000	179,069	10,690	(2,686)	187,073
2047	17,906,871	10.000	179,069	10,690	(2,686)	187,073
2048	18,981,283	10.000	189,813	11,332	(2,847)	198,297
2049	18,981,283	10.000	189,813	11,332	(2,847)	198,297
2050	20,120,160	10.000	201,202	12,012	(3,018)	210,195
2051	20,120,160	10.000	201,202	12,012	(3,018)	210,195
2052	21,327,369	10.000	213,274	12,732	(3,199)	222,807
2053	21,327,369	10.000	213,274	12,732	(3,199)	222,807
2054	22,607,011	10.000	226,070	13,496	(3,391)	236,175
2055	22,607,011	10.000	226,070	13,496	(3,391)	236,175
2056	23,963,432	10.000	239,634	14,306	(3,595)	250,346
2057	23,963,432	10.000	239,634	14,306	(3,595)	250,346
2058	25,401,238	10.000	254,012	15,165	(3,810)	265,367
2059	25,401,238	10.000	254,012	15,165	(3,810)	265,367
2060	26,925,312	10.000	269,253	16,074	(4,039)	281,289
2061	26,925,312	10.000	269,253	16,074	(4,039)	281,289
2062	28,540,831	10.000	285,408	17,039	(4,281)	298,166
2063	28,540,831	10.000	285,408	17,039	(4,281)	298,166
2064	30,253,281	10.000	302,533	18,061	(4,538)	316,056
2065	30,253,281	10.000	302,533	18,061	(4,538)	316,056
Total		7,174,631		428,325	(107,619)	7,495,337

SOURCES AND USES OF FUNDS

**PEACEFUL RIDGE METROPOLITAN DISTRICT
El Paso County, Colorado**

~~~~  
**SENIOR CASH FLOW BONDS, SERIES 2025**

~~~ Service Plan

Dated Date 12/01/2025
Delivery Date 12/01/2025

Sources:

| | |
|----------------|---------------|
| Bond Proceeds: | |
| Par Amount | 11,380,000.00 |
| | <hr/> |
| | 11,380,000.00 |
| | <hr/> |

Uses:

| | |
|------------------------|-------------------|
| Project Fund Deposits: | |
| Project Fund | 10,902,400.00 |
| Cost of Issuance: | |
| Cost of Issuance | 250,000.00 |
| Placement Agent Fee | <u>227,600.00</u> |
| | 477,600.00 |
| | <hr/> |
| | 11,380,000.00 |
| | <hr/> |

BOND PRICING

PEACEFUL RIDGE METROPOLITAN DISTRICT El Paso County, Colorado

~~~~ SENIOR CASH FLOW BONDS, SERIES 2025

~~~ Service Plan

| <i>Bond Component</i>             | <i>Maturity Date</i> | <i>Amount</i> | <i>Rate</i> | <i>Yield</i> | <i>Price</i> |
|-----------------------------------|----------------------|---------------|-------------|--------------|--------------|
| Term Bond Due 2055:<br>12/01/2055 |                      | 11,380,000    | 5.000%      | 5.000%       | 100.000      |
|                                   |                      | 11,380,000    |             |              |              |

|                         |               |             |  |
|-------------------------|---------------|-------------|--|
| Dated Date              | 12/01/2025    |             |  |
| Delivery Date           | 12/01/2025    |             |  |
| First Coupon            | 12/01/2026    |             |  |
| Par Amount              | 11,380,000.00 |             |  |
| Original Issue Discount |               |             |  |
| Production              | 11,380,000.00 | 100.000000% |  |
| Underwriter's Discount  |               |             |  |
| Purchase Price          | 11,380,000.00 | 100.000000% |  |
| Accrued Interest        |               |             |  |
| Net Proceeds            | 11,380,000.00 |             |  |

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## CALL PROVISIONS

PEACEFUL RIDGE METROPOLITAN DISTRICT  
El Paso County, Colorado

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SENIOR CASH FLOW BONDS, SERIES 2025

~~~ Service Plan

### Call Table: CALL

| <i>Call Date</i> | <i>Call Price</i> |
|------------------|-------------------|
| 12/01/2030       | 103.00            |
| 12/01/2031       | 102.00            |
| 12/01/2032       | 101.00            |
| 12/01/2033       | 100.00            |

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## SOURCES AND USES OF FUNDS

### PEACEFUL RIDGE METROPOLITAN DISTRICT El Paso County, Colorado

~~~~  
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2035

~~~ Service Plan

|               |            |
|---------------|------------|
| Dated Date    | 12/01/2035 |
| Delivery Date | 12/01/2035 |

*Sources:*

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|                |                           |
|----------------|---------------------------|
| Bond Proceeds: |                           |
| Par Amount     | 22,580,000.00             |
|                | <hr/> 22,580,000.00 <hr/> |

*Uses:*

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|                            |               |
|----------------------------|---------------|
| Project Fund Deposits:     |               |
| Project Fund               | 8,714,462.00  |
| Refunding Escrow Deposits: |               |
| Cash Deposit               | 12,082,638.00 |
| Other Fund Deposits:       |               |
| Debt Service Reserve Fund  | 1,470,000.00  |
| Cost of Issuance:          |               |
| Cost of Issuance           | 200,000.00    |
| Underwriter's Discount:    |               |
| Underwriter's Discount     | 112,900.00    |
| 22,580,000.00              | <hr/> <hr/>   |



## BOND SUMMARY STATISTICS

### PEACEFUL RIDGE METROPOLITAN DISTRICT El Paso County, Colorado

#### ~~~~ GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2035

~~~ Service Plan

| | |
|--|---------------|
| Dated Date | 12/01/2035 |
| Delivery Date | 12/01/2035 |
| Last Maturity | 12/01/2065 |
| Arbitrage Yield | 3.000000% |
| True Interest Cost (TIC) | 3.032411% |
| Net Interest Cost (NIC) | 3.022955% |
| All-In TIC | 3.090372% |
| Average Coupon | 3.000000% |
| Average Life (years) | 21.782 |
| Duration of Issue (years) | 15.686 |
| Par Amount | 22,580,000.00 |
| Bond Proceeds | 22,580,000.00 |
| Total Interest | 14,754,900.00 |
| Net Interest | 14,867,800.00 |
| Total Debt Service | 37,334,900.00 |
| Maximum Annual Debt Service | 3,213,600.00 |
| Average Annual Debt Service | 1,244,496.67 |
| Underwriter's Fees (per \$1000) Average Takedown | |
| Other Fee | 5.000000 |
| Total Underwriter's Discount | 5.000000 |
| Bid Price | 99.500000 |

| <i>Bond Component</i> | <i>Par Value</i> | <i>Price</i> | <i>Average Coupon</i> | <i>Average Life</i> |
|-----------------------|------------------|--------------|-----------------------|---------------------|
| Term Bond due 2065 | 22,580,000.00 | 100.000 | 3.000% | 21.782 |
| | 22,580,000.00 | | | 21.782 |

| | TIC | All-In TIC | Arbitrage Yield |
|----------------------------|---------------|---------------|-----------------|
| Par Value | 22,580,000.00 | 22,580,000.00 | 22,580,000.00 |
| + Accrued Interest | | | |
| + Premium (Discount) | | | |
| - Underwriter's Discount | (112,900.00) | (112,900.00) | |
| - Cost of Issuance Expense | | (200,000.00) | |
| - Other Amounts | | | |
| Target Value | 22,467,100.00 | 22,267,100.00 | 22,580,000.00 |
| Target Date | 12/01/2035 | 12/01/2035 | 12/01/2035 |
| Yield | 3.032411% | 3.090372% | 3.000000% |

BOND PRICING

PEACEFUL RIDGE METROPOLITAN DISTRICT El Paso County, Colorado

~~~~ GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2035

~~~ Service Plan

| <i>Bond Component</i> | <i>Maturity<br/>Date</i> | <i>Amount</i> | <i>Rate</i> | <i>Yield</i> | <i>Price</i> |
|-----------------------|--------------------------|---------------|-------------|--------------|--------------|
| Term Bond due 2065:   |                          |               |             |              |              |
|                       | 12/01/2036               | 90,000        | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2037               | 95,000        | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2038               | 145,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2039               | 145,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2040               | 200,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2041               | 205,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2042               | 265,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2043               | 275,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2044               | 335,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2045               | 345,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2046               | 415,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2047               | 430,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2048               | 505,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2049               | 520,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2050               | 600,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2051               | 620,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2052               | 705,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2053               | 725,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2054               | 825,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2055               | 850,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2056               | 950,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2057               | 980,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2058               | 1,095,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2059               | 1,125,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2060               | 1,250,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2061               | 1,285,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2062               | 1,415,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2063               | 1,460,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2064               | 1,605,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2065               | 3,120,000     | 3.000%      | 3.000%       | 100.000      |
|                       |                          | 22,580,000    |             |              |              |

|                                 |               |             |
|---------------------------------|---------------|-------------|
| Dated Date                      | 12/01/2035    |             |
| Delivery Date                   | 12/01/2035    |             |
| First Coupon                    | 06/01/2036    |             |
| Par Amount                      | 22,580,000.00 |             |
| Original Issue Discount         |               |             |
| Production                      | 22,580,000.00 | 100.000000% |
| Underwriter's Discount          | (112,900.00)  | (0.500000%) |
| Purchase Price Accrued Interest | 22,467,100.00 | 99.500000%  |
| Net Proceeds                    | 22,467,100.00 |             |

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## NET DEBT SERVICE

### PEACEFUL RIDGE METROPOLITAN DISTRICT El Paso County, Colorado

~~~~  
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2035

~~~ Service Plan

| <i>Period<br/>Ending</i> | <i>Total Debt<br/>Service</i> | <i>Debt Service<br/>Reserve Fund</i> | <i>Net Debt<br/>Service</i> |
|--------------------------|-------------------------------|--------------------------------------|-----------------------------|
| 12/01/2036               | 767,400                       |                                      | 767,400                     |
| 12/01/2037               | 769,700                       |                                      | 769,700                     |
| 12/01/2038               | 816,850                       |                                      | 816,850                     |
| 12/01/2039               | 812,500                       |                                      | 812,500                     |
| 12/01/2040               | 863,150                       |                                      | 863,150                     |
| 12/01/2041               | 862,150                       |                                      | 862,150                     |
| 12/01/2042               | 916,000                       |                                      | 916,000                     |
| 12/01/2043               | 918,050                       |                                      | 918,050                     |
| 12/01/2044               | 969,800                       |                                      | 969,800                     |
| 12/01/2045               | 969,750                       |                                      | 969,750                     |
| 12/01/2046               | 1,029,400                     |                                      | 1,029,400                   |
| 12/01/2047               | 1,031,950                     |                                      | 1,031,950                   |
| 12/01/2048               | 1,094,050                     |                                      | 1,094,050                   |
| 12/01/2049               | 1,093,900                     |                                      | 1,093,900                   |
| 12/01/2050               | 1,158,300                     |                                      | 1,158,300                   |
| 12/01/2051               | 1,160,300                     |                                      | 1,160,300                   |
| 12/01/2052               | 1,226,700                     |                                      | 1,226,700                   |
| 12/01/2053               | 1,225,550                     |                                      | 1,225,550                   |
| 12/01/2054               | 1,303,800                     |                                      | 1,303,800                   |
| 12/01/2055               | 1,304,050                     |                                      | 1,304,050                   |
| 12/01/2056               | 1,378,550                     |                                      | 1,378,550                   |
| 12/01/2057               | 1,380,050                     |                                      | 1,380,050                   |
| 12/01/2058               | 1,465,650                     |                                      | 1,465,650                   |
| 12/01/2059               | 1,462,800                     |                                      | 1,462,800                   |
| 12/01/2060               | 1,554,050                     |                                      | 1,554,050                   |
| 12/01/2061               | 1,551,550                     |                                      | 1,551,550                   |
| 12/01/2062               | 1,643,000                     |                                      | 1,643,000                   |
| 12/01/2063               | 1,645,550                     |                                      | 1,645,550                   |
| 12/01/2064               | 1,746,750                     |                                      | 1,746,750                   |
| 12/01/2065               | 3,213,600                     | 1,470,000                            | 1,743,600                   |
|                          | 37,334,900                    | 1,470,000                            | 35,864,900                  |

## BOND DEBT SERVICE

### PEACEFUL RIDGE METROPOLITAN DISTRICT El Paso County, Colorado

#### GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2035

~~~ Service Plan

| <i>Period
Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Debt
Service</i> | <i>Annual
Debt
Service</i> |
|--------------------------|------------------|---------------|-----------------|-------------------------|------------------------------------|
| 06/01/2036 | | | 338,700 | 338,700 | |
| 12/01/2036 | 90,000 | 3.000% | 338,700 | 428,700 | 767,400 |
| 06/01/2037 | | | 337,350 | 337,350 | |
| 12/01/2037 | 95,000 | 3.000% | 337,350 | 432,350 | 769,700 |
| 06/01/2038 | | | 335,925 | 335,925 | |
| 12/01/2038 | 145,000 | 3.000% | 335,925 | 480,925 | 816,850 |
| 06/01/2039 | | | 333,750 | 333,750 | |
| 12/01/2039 | 145,000 | 3.000% | 333,750 | 478,750 | 812,500 |
| 06/01/2040 | | | 331,575 | 331,575 | |
| 12/01/2040 | 200,000 | 3.000% | 331,575 | 531,575 | 863,150 |
| 06/01/2041 | | | 328,575 | 328,575 | |
| 12/01/2041 | 205,000 | 3.000% | 328,575 | 533,575 | 862,150 |
| 06/01/2042 | | | 325,500 | 325,500 | |
| 12/01/2042 | 265,000 | 3.000% | 325,500 | 590,500 | 916,000 |
| 06/01/2043 | | | 321,525 | 321,525 | |
| 12/01/2043 | 275,000 | 3.000% | 321,525 | 596,525 | 918,050 |
| 06/01/2044 | | | 317,400 | 317,400 | |
| 12/01/2044 | 335,000 | 3.000% | 317,400 | 652,400 | 969,800 |
| 06/01/2045 | | | 312,375 | 312,375 | |
| 12/01/2045 | 345,000 | 3.000% | 312,375 | 657,375 | 969,750 |
| 06/01/2046 | | | 307,200 | 307,200 | |
| 12/01/2046 | 415,000 | 3.000% | 307,200 | 722,200 | 1,029,400 |
| 06/01/2047 | | | 300,975 | 300,975 | |
| 12/01/2047 | 430,000 | 3.000% | 300,975 | 730,975 | 1,031,950 |
| 06/01/2048 | | | 294,525 | 294,525 | |
| 12/01/2048 | 505,000 | 3.000% | 294,525 | 799,525 | 1,094,050 |
| 06/01/2049 | | | 286,950 | 286,950 | |
| 12/01/2049 | 520,000 | 3.000% | 286,950 | 806,950 | 1,093,900 |
| 06/01/2050 | | | 279,150 | 279,150 | |
| 12/01/2050 | 600,000 | 3.000% | 279,150 | 879,150 | 1,158,300 |
| 06/01/2051 | | | 270,150 | 270,150 | |
| 12/01/2051 | 620,000 | 3.000% | 270,150 | 890,150 | 1,160,300 |
| 06/01/2052 | | | 260,850 | 260,850 | |
| 12/01/2052 | 705,000 | 3.000% | 260,850 | 965,850 | 1,226,700 |
| 06/01/2053 | | | 250,275 | 250,275 | |
| 12/01/2053 | 725,000 | 3.000% | 250,275 | 975,275 | 1,225,550 |
| 06/01/2054 | | | 239,400 | 239,400 | |
| 12/01/2054 | 825,000 | 3.000% | 239,400 | 1,064,400 | 1,303,800 |
| 06/01/2055 | | | 227,025 | 227,025 | |
| 12/01/2055 | 850,000 | 3.000% | 227,025 | 1,077,025 | 1,304,050 |
| 06/01/2056 | | | 214,275 | 214,275 | |
| 12/01/2056 | 950,000 | 3.000% | 214,275 | 1,164,275 | 1,378,550 |
| 06/01/2057 | | | 200,025 | 200,025 | |
| 12/01/2057 | 980,000 | 3.000% | 200,025 | 1,180,025 | 1,380,050 |
| 06/01/2058 | | | 185,325 | 185,325 | |
| 12/01/2058 | 1,095,000 | 3.000% | 185,325 | 1,280,325 | 1,465,650 |
| 06/01/2059 | | | 168,900 | 168,900 | |
| 12/01/2059 | 1,125,000 | 3.000% | 168,900 | 1,293,900 | 1,462,800 |
| 06/01/2060 | | | 152,025 | 152,025 | |
| 12/01/2060 | 1,250,000 | 3.000% | 152,025 | 1,402,025 | 1,554,050 |
| 06/01/2061 | | | 133,275 | 133,275 | |
| 12/01/2061 | 1,285,000 | 3.000% | 133,275 | 1,418,275 | 1,551,550 |
| 06/01/2062 | | | 114,000 | 114,000 | |
| 12/01/2062 | 1,415,000 | 3.000% | 114,000 | 1,529,000 | 1,643,000 |
| 06/01/2063 | | | 92,775 | 92,775 | |
| 12/01/2063 | 1,460,000 | 3.000% | 92,775 | 1,552,775 | 1,645,550 |
| 06/01/2064 | | | 70,875 | 70,875 | |
| 12/01/2064 | 1,605,000 | 3.000% | 70,875 | 1,675,875 | 1,746,750 |
| 06/01/2065 | | | 46,800 | 46,800 | |
| 12/01/2065 | 3,120,000 | 3.000% | 46,800 | 3,166,800 | 3,213,600 |
| | 22,580,000 | | 14,754,900 | 37,334,900 | 37,334,900 |

CALL PROVISIONS

PEACEFUL RIDGE METROPOLITAN DISTRICT
El Paso County, Colorado

~~~

GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2035

~~~ Service Plan

Call Table: CALL

| <i>Call Date</i> | <i>Call Price</i> |
|------------------|-------------------|
| 12/01/2045 | 100.00 |

ESCROW REQUIREMENTS

PEACEFUL RIDGE METROPOLITAN DISTRICT
El Paso County, Colorado

~~~

### GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2035

~~~ Service Plan

| <i>Period
Ending</i> | <i>Interest</i> | <i>Principal
Redeemed</i> | <i>Total</i> |
|--------------------------|-----------------|-------------------------------|---------------|
| 12/01/2035 | 702,638.00 | 11,380,000 | 12,082,638.00 |
| | 702,638.00 | 11,380,000 | 12,082,638.00 |

BOND SOLUTION

PEACEFUL RIDGE METROPOLITAN DISTRICT El Paso County, Colorado

~~~~~ GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2035

~~~~ Service Plan

| <i>Period
Ending</i> | <i>Proposed
Principal</i> | <i>Proposed Debt
Service</i> | <i>Debt Service
Adjustments</i> | <i>Total Adj Debt
Service</i> | <i>Revenue
Constraints</i> | <i>Unused
Revenues</i> | <i>Debt Service
Coverage</i> |
|--------------------------|-------------------------------|----------------------------------|-------------------------------------|-----------------------------------|--------------------------------|----------------------------|----------------------------------|
| 12/01/2036 | 90,000 | 767,400 | | 767,400 | 770,474 | 3,074 | 100.40% |
| 12/01/2037 | 95,000 | 769,700 | | 769,700 | 770,474 | 774 | 100.10% |
| 12/01/2038 | 145,000 | 816,850 | | 816,850 | 816,942 | 92 | 100.01% |
| 12/01/2039 | 145,000 | 812,500 | | 812,500 | 816,942 | 4,442 | 100.55% |
| 12/01/2040 | 200,000 | 863,150 | | 863,150 | 866,199 | 3,049 | 100.35% |
| 12/01/2041 | 205,000 | 862,150 | | 862,150 | 866,199 | 4,049 | 100.47% |
| 12/01/2042 | 265,000 | 916,000 | | 916,000 | 918,411 | 2,411 | 100.26% |
| 12/01/2043 | 275,000 | 918,050 | | 918,050 | 918,411 | 361 | 100.04% |
| 12/01/2044 | 335,000 | 969,800 | | 969,800 | 973,755 | 3,955 | 100.41% |
| 12/01/2045 | 345,000 | 969,750 | | 969,750 | 973,755 | 4,005 | 100.41% |
| 12/01/2046 | 415,000 | 1,029,400 | | 1,029,400 | 1,032,421 | 3,021 | 100.29% |
| 12/01/2047 | 430,000 | 1,031,950 | | 1,031,950 | 1,032,421 | 471 | 100.05% |
| 12/01/2048 | 505,000 | 1,094,050 | | 1,094,050 | 1,094,606 | 556 | 100.05% |
| 12/01/2049 | 520,000 | 1,093,900 | | 1,093,900 | 1,094,606 | 706 | 100.06% |
| 12/01/2050 | 600,000 | 1,158,300 | | 1,158,300 | 1,160,522 | 2,222 | 100.19% |
| 12/01/2051 | 620,000 | 1,160,300 | | 1,160,300 | 1,160,522 | 222 | 100.02% |
| 12/01/2052 | 705,000 | 1,226,700 | | 1,226,700 | 1,230,394 | 3,694 | 100.30% |
| 12/01/2053 | 725,000 | 1,225,550 | | 1,225,550 | 1,230,394 | 4,844 | 100.40% |
| 12/01/2054 | 825,000 | 1,303,800 | | 1,303,800 | 1,304,457 | 657 | 100.05% |
| 12/01/2055 | 850,000 | 1,304,050 | | 1,304,050 | 1,304,457 | 407 | 100.03% |
| 12/01/2056 | 950,000 | 1,378,550 | | 1,378,550 | 1,382,965 | 4,415 | 100.32% |
| 12/01/2057 | 980,000 | 1,380,050 | | 1,380,050 | 1,382,965 | 2,915 | 100.21% |
| 12/01/2058 | 1,095,000 | 1,465,650 | | 1,465,650 | 1,466,183 | 533 | 100.04% |
| 12/01/2059 | 1,125,000 | 1,462,800 | | 1,462,800 | 1,466,183 | 3,383 | 100.23% |
| 12/01/2060 | 1,250,000 | 1,554,050 | | 1,554,050 | 1,554,394 | 344 | 100.02% |
| 12/01/2061 | 1,285,000 | 1,551,550 | | 1,551,550 | 1,554,394 | 2,844 | 100.18% |
| 12/01/2062 | 1,415,000 | 1,643,000 | | 1,643,000 | 1,647,897 | 4,897 | 100.30% |
| 12/01/2063 | 1,460,000 | 1,645,550 | | 1,645,550 | 1,647,897 | 2,347 | 100.14% |
| 12/01/2064 | 1,605,000 | 1,746,750 | | 1,746,750 | 1,747,011 | 261 | 100.01% |
| 12/01/2065 | 3,120,000 | 3,213,600 | (1,470,000) | 1,743,600 | 1,747,011 | 3,411 | 100.20% |
| | 22,580,000 | 37,334,900 | (1,470,000) | 35,864,900 | 35,933,261 | 68,361 | |

EXHIBIT E

ANNUAL REPORT AND DISCLOSURE FORM

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

| | | |
|-----|---|---|
| 1. | Name of District: | Peaceful Ridge Metropolitan District |
| 2. | Report for Calendar Year: | 20__ |
| 3. | Contact Information | Heather L. Hartung, Esq.
WHITE BEAR ANKELE TANAKA &
WALDRON, P.C. 2154 East Commons Avenue,
Suite 2000 Centennial, Colorado, 80122 |
| 4. | Meeting Information | [TBD] |
| 5. | Type of District/ Unique Representational Issues (if any) | Title 32 Special Metropolitan District |
| 6. | Authorized Purposes of the District | The District is authorized to provide services related to the construction and ongoing operation and maintenance of certain public improvements within the District not otherwise dedicated to the County or third party entities for ownership and/or ongoing operation and maintenance. |
| 7. | Active Purposes of the District | The District provides services related to the construction and ongoing operation and maintenance of certain public improvements within the District not otherwise dedicated to the County or third party entities for ownership and/or ongoing operation and maintenance. |
| 8. | Current Certified Mill Levies
a. Debt Service
b. Operational
c. Other
d. Total | [TBD] |
| 9. | Sample Calculation of Current Mill Levy for a Residential and Commercial Property (as applicable). | |
| 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. Other
d. Total | a. 50 mills
b. 10 mills
c. N/A
d. 60 mills |

| | | |
|-----|--|---|
| 11. | Sample Calculation of Mill Levy Cap for a Residential and Commercial Property (as applicable). | Assume \$550,000 is the estimated actual value of a home within the Peaceful Ridge at Fountain Valley development.
\$500,000 x 0.06765 = \$37,207.50 (assessed value)
\$33,825 x .0600 mills = \$2,232.45 per year in sample taxes owed to the District based on these assumptions. |
| 12. | Current Outstanding Debt of the District (as of the end of year of this report) | [TBD] |
| 13. | Total voter-authorized debt of the District (including current debt) | [TBD] |
| 14. | Debt proposed to be issued, reissued or otherwise obligated in the coming year. | [TBD] |
| 15. | Major facilities/ infrastructure improvements initiated or completed in the prior year | [TBD] |
| 16. | Summary of major property exclusion or inclusion activities in the past year. | [TBD] |

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.

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
1675 W. Garden of the Gods Road, Suite 2201,
Colorado Springs, CO 80907

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

County Assessor - 1675 W. Garden of the Gods Road, Suite 2300, Colorado Springs, CO 80907

County Treasurer - 1675 W. Garden of the Gods Road, Suite 2100, Colorado Springs, CO 80907

V_1 Service Plan Planner Kp Comments.pdf Markup Summary

Jeff Rice - EPC Engineering Review (1)



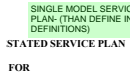
Subject: Callout
Page Label: 10
Author: Jeff Rice - EPC Engineering Review
Date: 10/17/2023 1:26:48 PM
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If it is proposed for district to maintain as submitted with recent project, state that the maintenance agreement will address this.

dsdparsons (72)

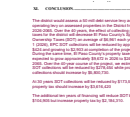


Subject: Image
Page Label: 1
Author: dsdparsons
Date: 10/17/2023 10:51:37 AM
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Subject: Planner
Page Label: 1
Author: dsdparsons
Date: 10/17/2023 10:51:24 AM
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SINGLE MODEL SERVICE PLAN- (THAN DEFINE IN DEFINITIONS)



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Page Label: 3
Author: dsdparsons
Date: 10/17/2023 12:43:40 PM
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The district would assess a 50 mill debt service levy and 10 mill operating levy on assessed properties in the District from 2026-2065. Over the 40 years, the effect of collecting property taxes for the district will decrease El Paso County's Specific Ownership Taxes (SOT) an average of \$6,961 each year. In year 1 (2026), EPC SOT collections will be reduced by approximately \$424 and growing to \$2,903 at completion of the project in 2028. During the same time, El Paso County's property taxes are expected to grow approximately \$9,672 in 2026 to \$244,598 in 2065. Over the 40-year course of the project, we estimate total SOT collections will be reduced by \$278,454 while property tax collections should increase by \$5,800,730.

At 30 years SOT collections will be reduced by \$173,549 and property tax should increase by \$3,616,420

The additional ten years of financing will reduce SOT by \$104,905 but increase property tax by \$2,184,310.

please add language from EPC Finance to SOT section

Subject: Planner
Page Label: 3
Author: dsdparsons
Date: 10/17/2023 12:43:34 PM
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please add language from EPC Finance to SOT section

EXHIBITS
Infrastructure exhibits required to support justification: provide road plans; openspace-parks; drainage water sewer- etc... approved cds

Subject: Planner
Page Label: 4
Author: dsdparsons
Date: 10/17/2023 11:34:57 AM
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Color: ■
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Space:

infrastructure exhibits required to support justification: provide road plans; openspace-parks; drainage; water sewer- etc... approved cds

EXHIBITS
Map
Site Form

Subject: Text Box
Page Label: 4
Author: dsdparsons
Date: 10/17/2023 10:13:46 AM
Status:
Color: ■
Layer:
Space:

Approved plat or proposed new plat

Subject: Planner
Page Label: 4
Author: dsdparsons
Date: 10/17/2023 10:25:32 AM
Status:
Color: ■
Layer:
Space:

Approved plat or proposed new plat

Annual Report and Disclosure Form

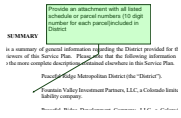
Plat makes state all tracts to be owned maintained by HOA, ongoing purposes are? Widefield water and sewer will maintain and own water sewer and county will have roads.. address throughout plan where applicable.

Subject: Planner
Page Label: 4
Author: dsdparsons
Date: 10/17/2023 10:35:26 AM
Status:
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Plat notes state all tracts to be owned maintained by HOA- ongoing purposes are? Widefield water and sewer will maintain and own water sewer and county will have roads.. address throughout plan where applicable.

Annual Report and Disclosure Form

Subject: Image
Page Label: 4
Author: dsdparsons
Date: 10/17/2023 10:37:01 AM
Status:
Color: ■
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Subject: Planner
Page Label: 5
Author: dsdparsons
Date: 10/17/2023 7:15:23 AM
Status:
Color: ■
Layer:
Space:

Provide an attachment with all listed schedule or parcel numbers (10 digit number for each parcel)included in District



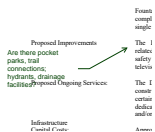
Subject: Planner
Page Label: 5
Author: dsdparsons
Date: 10/17/2023 11:38:28 AM
Status:
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this is vague:Where is this located in County? Values of homes/ how many acres total per a closed legal description? what is request. See typical example:



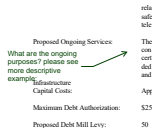
Subject: Image
Page Label: 5
Author: dsdparsons
Date: 10/17/2023 7:15:04 AM
Status:
Color: ■
Layer:
Space:

Are there pocket parks, trail connections; hydrants, drainage facilities?



Subject: Callout
Page Label: 5
Author: dsdparsons
Date: 10/17/2023 8:10:43 AM
Status:
Color: ■
Layer:
Space:

What are the ongoing purposes? please see more descriptive example:



Subject: Callout
Page Label: 5
Author: dsdparsons
Date: 10/17/2023 9:48:38 AM
Status:
Color: ■
Layer:
Space:



Subject: Image
Page Label: 5
Author: dsdparsons
Date: 10/17/2023 10:14:05 AM
Status:
Color: ■
Layer:
Space:

50 Mills, subj
~~Adjustment.~~

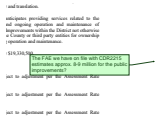
10 Mills, subj

Subject: Line
Page Label: 5
Author: dsdparsons
Date: 10/17/2023 8:14:12 AM
Status:
Color: ■
Layer:
Space:



Subject: Callout
Page Label: 5
Author: dsdparsons
Date: 10/17/2023 10:16:41 AM
Status:
Color: ■
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Are you really doing television relay improvements? safety improvements or is that ongoing security patrol function? Covenant enforcement; are you really maintaining sewer water roads?



Subject: Planner
Page Label: 5
Author: dsdparsons
Date: 10/17/2023 12:44:51 PM
Status:
Color: ■
Layer:
Space:

The FAE we have on file with CDR2215 estimates approx. 8-9 million for the public improvements?

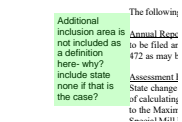


Subject: Image
Page Label: 6
Author: dsdparsons
Date: 10/17/2023 8:15:26 AM
Status:
Color: ■
Layer:
Space:



Subject: Planner
Page Label: 6
Author: dsdparsons
Date: 10/17/2023 8:15:38 AM
Status:
Color: ■
Layer:
Space:

use this language



Subject: Planner
Page Label: 6
Author: dsdparsons
Date: 10/17/2023 9:49:42 AM
Status:
Color: ■
Layer:
Space:

Additional inclusion area is not included as a definition here- why? include state none if that is the case?



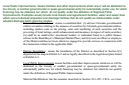
Subject: Planner
Page Label: 7
Author: dsdparsons
Date: 10/17/2023 9:51:53 AM
Status:
Color: ■
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please use policy definitions:
https://library.municode.com/co/el_paso_county/or_dinances/land_development_code?nodeId=1195353

to adjustment per the Assessment Rate

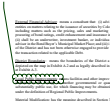
means the department of the County
 which is the department of the County
 which is the department of the County
 which is the department of the County

Subject: Image
Page Label: 7
Author: dsdparsons
Date: 10/17/2023 9:51:58 AM
Status:
Color: ■
Layer:
Space:



Subject: Text Box
Page Label: 7
Author: dsdparsons
Date: 10/17/2023 10:18:24 AM
Status:
Color: ■
Layer:
Space:

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, for which financing may be obtained, 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.



Subject: Group
Page Label: 7
Author: dsdparsons
Date: 10/17/2023 10:18:33 AM
Status:
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Layer:
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will be otherwise engaged to provide services in connection with the applicable Debt.

means the boundaries of the District as described in Section Exhibit A.2 and as legally described in the legal description

means facilities and other improvements which are or will be dedicated to the County or another governmental or quasi-governmental entity for which financing may be obtained, but which do not qualify under the definition of Regional Public Improvements.

has the meaning described in Section 32-1-207, C.R.S., as amended.

Subject: Planner
Page Label: 7
Author: dsdparsons
Date: 10/17/2023 10:18:59 AM
Status:
Color: ■
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see adopted definition



Subject: Planner
Page Label: 7
Author: dsdparsons
Date: 10/17/2023 10:20:01 AM
Status:
Color: ■
Layer:
Space:


additional mills need t be included for special purpose

to allow for the development of the...
to allow for the development of the...
to allow for the development of the...

Subject: Text Box
Page Label: 9
Author: dsdparsons
Date: 10/17/2023 10:23:43 AM
Status:
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existence of resident electors, it is the fur...
reasonable and constructive ongoing notio...
cts associated with owning property within

if district is not doing...
please delete
to following facilities and services, both wi...
necessary:
installation and construction of a transmiss

Subject: Text Box
Page Label: 9
Author: dsdparsons
Date: 10/17/2023 10:24:18 AM
Status:
Color: 
Layer:
Space:


if district is not doing please delete

The design, acquisition, installation, construction, operation and...
of the...
of the...
of the...

Subject: Callout
Page Label: 10
Author: dsdparsons
Date: 10/17/2023 10:23:10 AM
Status:
Color: 
Layer:
Space:


plat does not show ant park or rec or trails

The design, acquisition, installation, construction, operation and...
of the...
of the...
of the...

Subject: Planner
Page Label: 10
Author: dsdparsons
Date: 10/17/2023 10:38:46 AM
Status:
Color: 
Layer:
Space:


plat - HOA own and maintain

The design, acquisition, installation, construction, operation and...
of the...
of the...
of the...

Subject: Planner
Page Label: 11
Author: dsdparsons
Date: 10/17/2023 10:41:12 AM
Status:
Color: 
Layer:
Space:

FIRE Service: HYDRANTS yes ; No CCR enforcement?

The design, acquisition, installation, construction, operation and...
of the...
of the...
of the...

Subject: Planner
Page Label: 12
Author: dsdparsons
Date: 10/17/2023 10:44:09 AM
Status:
Color: 
Layer:
Space:

upload to EDARP



Subject: Planner
Page Label: 12
Author: dsdparsons
Date: 10/17/2023 10:44:27 AM
Status:
Color: ■
Layer:
Space:

upload to EDARP



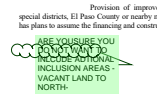
Subject: Text Box
Page Label: 12
Author: dsdparsons
Date: 10/17/2023 10:46:44 AM
Status:
Color: ■
Layer:
Space:

The Districts also anticipate entering into an IGA with Widefield W & Sewer District to govern the responsibilities with respect to water and sanitary sewer services and Security Fire Protection District to provide fire protection services.



Subject: Planner
Page Label: 12
Author: dsdparsons
Date: 10/17/2023 10:52:33 AM
Status:
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UPDATE EXHIBITS



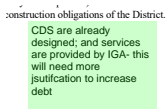
Subject: Planner
Page Label: 12
Author: dsdparsons
Date: 10/17/2023 11:00:07 AM
Status:
Color: ■
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Space:

ARE YOU SURE YOU DO NOT WANT TO INCLUDE ADDITIONAL INCLUSION AREAS - VACANT LAND TO NORTH-



Subject: Planner
Page Label: 12
Author: dsdparsons
Date: 10/17/2023 10:59:20 AM
Status:
Color: ■
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ANNEXATION? DEVELOPER FUNDED Improvements No ongoing based on recorded plat which should be exhibit



Subject: Planner
Page Label: 12
Author: dsdparsons
Date: 10/17/2023 11:01:07 AM
Status:
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CDS are already designed; and services are provided by IGA- this will need more justification to increase debt

... of the ...
... of the ...
... of the ...

Subject: Planner
Page Label: 14
Author: dsdparsons
Date: 10/17/2023 12:45:21 PM
Status:
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Space:

The FAE we have on file with CDR2215 estimates approx. 8-9 million for the public improvements?

... of the ...
... of the ...
... of the ...

Subject: Planner
Page Label: 15
Author: dsdparsons
Date: 10/17/2023 12:07:55 PM
Status:
Color: ■
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it seems unlikely costs will rise 25% within the buildout date of and infrastructure will be in before build out 2026.

... of the ...
... of the ...
... of the ...

Subject: Text Box
Page Label: 16
Author: dsdparsons
Date: 10/17/2023 12:10:15 PM
Status:
Color: ■
Layer:
Space:

PEACEFUL RIDGE METROPOLITAN10.000

s
s 82.964

Subject: Planner
Page Label: 16
Author: dsdparsons
Date: 10/17/2023 12:10:29 PM
Status:
Color: ■
Layer:
Space:

82.964

... is 132.964 mills.
as amended

Subject: Planner
Page Label: 16
Author: dsdparsons
Date: 10/17/2023 12:11:05 PM
Status:
Color: ■
Layer:
Space:

as amended

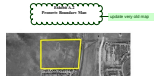
... area within the Project, no
... al site/floor area of commerc
add conclusion section here

Subject: Planner
Page Label: 18
Author: dsdparsons
Date: 10/17/2023 12:12:07 PM
Status:
Color: ■
Layer:
Space:

add conclusion section here



Subject: Image
Page Label: 18
Author: dsdparsons
Date: 10/17/2023 12:12:33 PM
Status:
Color: ■
Layer:
Space:



Subject: Planner
Page Label: 21
Author: dsdparsons
Date: 10/17/2023 12:13:08 PM
Status:
Color: ■
Layer:
Space:

update very old map



Subject: Text Box
Page Label: 22
Author: dsdparsons
Date: 10/17/2023 12:14:14 PM
Status:
Color: ■
Layer:
Space:

Please provide meets and bound legal that closes. Take off of recorded final plat document if plat is to remain as District boundary.



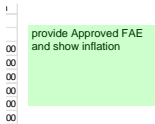
Subject: Planner
Page Label: 24
Author: dsdparsons
Date: 10/17/2023 12:15:09 PM
Status:
Color: ■
Layer:
Space:

Above states no work has been completed in status of underlying land use- is district doing this?



Subject: Planner
Page Label: 24
Author: dsdparsons
Date: 10/17/2023 12:16:14 PM
Status:
Color: ■
Layer:
Space:

there are studies by accredited firms-



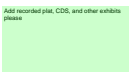
Subject: Planner
Page Label: 26
Author: dsdparsons
Date: 10/17/2023 12:16:42 PM
Status:
Color: ■
Layer:
Space:

provide Approved FAE and show inflation



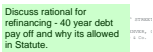
Subject: Planner
Page Label: 26
Author: dsdparsons
Date: 10/17/2023 12:17:00 PM
Status:
Color: ■
Layer:
Space:

not on plat



Subject: Planner
Page Label: 26
Author: dsdparsons
Date: 10/17/2023 12:17:20 PM
Status:
Color: ■
Layer:
Space:

Add recorded plat, CDS, and other exhibits please



responding rates are displayed on page 1 of the also included on this page. As displayed on page

Subject: Planner
Page Label: 29
Author: dsdparsons
Date: 10/17/2023 12:18:28 PM
Status:
Color: ■
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Discuss rational for refinancing - 40 year debt pay off and why its allowed in Statute.