

PROJECT NARRATIVE JACKSON CREEK NORTH FILING NO. 2 (85 LOTS)

Overview: This narrative is being provided in conjunction with the submittal of a site plan (the “Site Plan” and a preliminary/final plat (the “Plat”) of Jackson Creek North Filing No.2 (the “Project”).

Project Description: Vision Development, Inc. (the “Applicant”) proposes to subdivide the approximate 25.66-acre parcel of real property depicted and described, respectively, in **Exhibits A and B** attached hereto (the “Property”) into eighty five (85) single family residential detached lots (collectively, the “Lots”) and seven (7) tracts (each a “Tract” and, collectively, the “Tracts”). The Property is contained completely within the boundaries of the Town of Monument (the “Town”) and Triview Metropolitan District (“Triview”).

Property Ownership: At the time of submittal of this narrative, the Property consists of portions owned by the Applicant or Jackson Creek Land Company, LLC (“JCLC”). Prior to approval of the Plat by the Town’s Board of Trustees, the portion owned by JCLC will be deeded to the Applicant.

Zoning and Density: As reflected in the Regency Park Sixth Amended Development and Rezoning Plan recorded within the real property records of El Paso County (the “County”) at Reception No. 215088249, approximately 14.9 acres and 10.8 acres of the Property are zoned Regency Park PRD-6 and Regency Park PRD-4, respectively, pursuant to Section 70 of Chapter 17.43 of the Town’s Municipal Code (the “Code”). The Applicant acknowledges the requirement to adhere to applicable provisions of the Code in conjunction with its development of the Property.

Open Space: Of the total 25.66-acre Project area, approximately 2.7 acres will be devoted to open space and divided into separate Tracts. As reflected in the Site Plan, the Applicant proposes to dedicate the portion of Tract A that borders the western edge of the Project Site for the future extension of the County’s trail system, similar to the portion of Jackson Creek North Filing No. 1 that was dedicated to the Town for that purpose. The Applicant proposes to dedicate approximately 1.2 acres of Tract B for use as a park site. The Applicant proposes to construct landscaping improvements within Tracts C through G, as well as within tract C and a portion of tract E of Remington Hill at Jackson Creek Filing No. 1 that were not completed at the time of development of that subdivision. Consistent with historical practice, the Applicant intends, by means of the Plat, to dedicate all the Tracts to the Town, to be maintained by Triview. In addition to use for open space, the Tracts will collectively be used for locating public utilities and improvements, and drainage.

Roadways: As depicted in **Exhibit A** attached hereto, as part of the Project the Applicant proposes to construct local roadways for movement within the Project area, and to extend Bowstring Road to the north from the intersection with Harness Road to a point necessary to allow for connection to those local roadways. All roadway improvements constructed in conjunction with the Project will be dedicated to the Town, by means of the Plat, to be maintained by Triview pursuant to the provisions of the Intergovernmental Agreement between

the Town and Triview recorded within the County real property records in Book 5428 at Page 1327.

Utilities: As part of the Project, the Applicant will construct water, sanitary sewer, and stormwater improvements for connection to existing Triview utilities. As is common in the Project vicinity, the Applicant anticipates that electric service to the Lots will be provided by Mountain View Electric Association and natural gas service will be provided by Black Hills Energy.

Other Dedications: JCLC previously deeded land to Lewis Palmer School District No. 38 sufficient in acreage to meet the school land dedication requirements for all property then owned by it, including the total of the Property.¹

Project Benefits: The Project will be the continuation of the residential development begun by Jackson Creek North Filing No. 1. The 85 residences ultimately constructed on the Lots will provide additional ad valorem property tax revenue to the Town and Triview and will help meet the demand for single family housing within the Town and Regency Park. As previously noted, the Project will, through dedication, facilitate the future extension of the County trail system and will provide a neighborhood park site for the use of current and future residents.

¹ Collectively via Warranty Deeds recorded within the County real property records at Reception No.'s 200101693 and 200101694; as affirmed by Order of the El Paso County District Court in Case No. 04CV3244.

EXHIBIT A

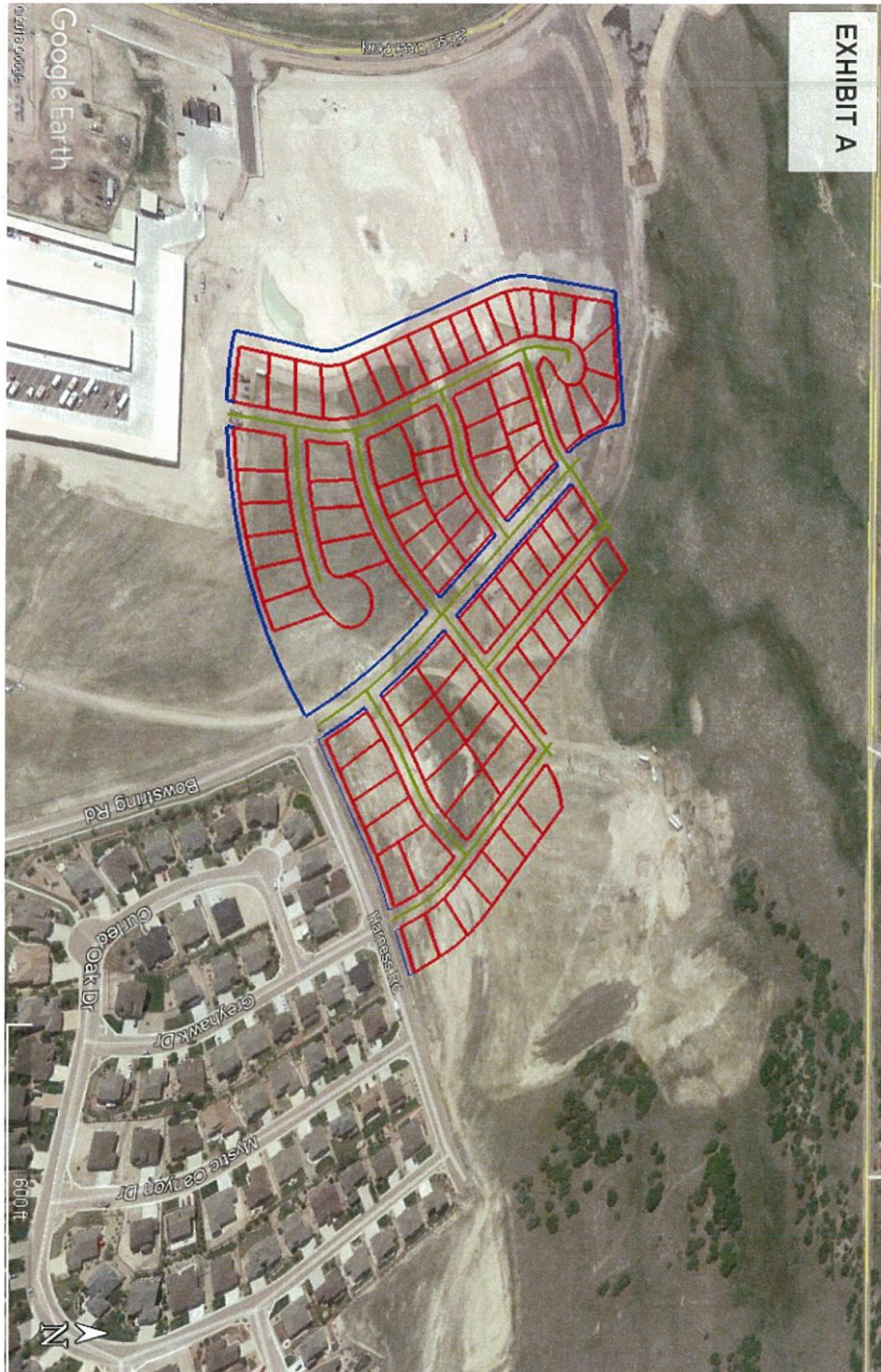


EXHIBIT B
(Legal Description of the Property)

A PARCEL OF LAND LOCATED IN THE EAST HALF OF SECTION 23 AND THE WEST HALF OF SECTION 24, TOWNSHIP 11 SOUTH, RANGE 67 WEST OF THE 6th P.M., IN THE TOWN OF MONUMENT, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF JACKSON CREEK ASSISTED LIVING FILING NO. 1 AS SHOWN ON THE SUBDIVISION PLAT THEREOF RECORDED AT RECEPTION NUMBER 217713956 OF THE EL PASO COUNTY RECORDS;

THENCE N00°40'25"E ON THE EAST LINE OF SAID JACKSON CREEK ASSISTED LIVING FILING NO. 1 A DISTANCE OF 178.04 FEET;

THENCE NORTHWESTERLY CONTINUING ON THE EASTERLY BOUNDARY OF SAID SUBDIVISION ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 135.00 FEET, THROUGH A CENTRAL ANGLE OF 31°02'27", AN ARC LENGTH OF 73.14 FEET;

THENCE N30°22'02"W CONTINUING ON THE EAST LINE OF SAID JACKSON CREEK ASSISTED LIVING FILING NO. 1 A DISTANCE OF 453.05 FEET;

THENCE NORTHWESTERLY CONTINUING ON THE EASTERLY BOUNDARY OF SAID SUBDIVISION AND THE NORTHERLY EXTENSION THEREOF ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 340.00 FEET, THROUGH A CENTRAL ANGLE OF 24°29'55", AN ARC LENGTH OF 145.38 FEET;

THENCE N05°52'07"W A DISTANCE OF 267.36 FEET;

THENCE N84°07'53"E A DISTANCE OF 316.05 FEET;

THENCE NORTHEASTERLY ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 430.00 FEET, THROUGH A CENTRAL ANGLE OF 02°27'21", AN ARC LENGTH OF 18.43 FEET;

THENCE S17°50'38"E A DISTANCE OF 35.33 FEET;

THENCE SOUTHEASTERLY ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 430.00 FEET, THROUGH A CENTRAL ANGLE OF 20°42'40", AN ARC LENGTH OF 155.44 FEET;

THENCE N51°26'42"E A DISTANCE OF 60.00 FEET;

THENCE SOUTHEASTERLY ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 370.00 FEET, THROUGH A CENTRAL ANGLE OF 03°43'01", AN ARC LENGTH OF 24.00 FEET, THE LONG CHORD OF WHICH BEARS S40°24'49"E A DISTANCE OF 24.00 FEET;

THENCE N45°46'02"E A DISTANCE OF 169.78 FEET;

THENCE S44°13'58"E A DISTANCE OF 50.00 FEET;

THENCE N45°46'02"E A DISTANCE OF 110.00 FEET;

THENCE S44°13'58"E A DISTANCE OF 490.00 FEET;

THENCE N45°46'02"E A DISTANCE OF 160.00 FEET;

THENCE S44°13'58"E A DISTANCE OF 50.00 FEET;

THENCE NORTHEASTERLY ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 175.00 FEET, THROUGH A CENTRAL ANGLE OF 30°04'57", AN ARC LENGTH OF 91.88 FEET, THE LONG CHORD OF WHICH BEARS N60°48'30"E A DISTANCE OF 90.83 FEET;

THENCE N75°50'59"E A DISTANCE OF 32.68 FEET;

THENCE S44°13'58"E A DISTANCE OF 333.26 FEET;

THENCE SOUTHEASTERLY ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 391.00 FEET, THROUGH A CENTRAL ANGLE OF 24°35'57", AN ARC LENGTH OF 167.87 FEET;

THENCE S19°38'01"E A DISTANCE OF 53.98 FEET TO A POINT ON TRACT E, REMINGTON HILL AT JACKSON CREEK FILING NO. 1 AS SHOWN ON THE SUBDIVISION PLAT THEREOF RECORDED AT RECEPTION NUMBER 205168574 OF SAID EL PASO COUNTY RECORDS;

THE FOLLOWING THREE (3) COURSES ARE ALONG THE NORTHERLY BOUNDARY OF SAID SUBDIVISION;

1) THENCE S70°21'59"W A DISTANCE OF 215.71 FEET;

2) THENCE SOUTHWESTERLY ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 745.00 FEET, THROUGH A CENTRAL ANGLE OF 06°52'35", AN ARC LENGTH OF 89.36 FEET;

3) THENCE S63°29'24"W A DISTANCE OF 337.25 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY OF BOWSTRING ROAD AS PLATTED BY SAID SUBDIVISION;

THENCE SOUTHEASTERLY ON THE WESTERLY RIGHT OF WAY OF BOWSTRING ROAD ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1170.00 FEET, THROUGH A CENTRAL ANGLE OF 00°44'23", AN ARC LENGTH OF 15.11 FEET, THE LONG CHORD OF WHICH BEARS S28°20'24"E A DISTANCE OF 15.11 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF HARNESS ROAD AS PLATTED BY JACKSON CREEK NORTH FILING NO. 1 AS SHOWN ON THE SUBDIVISION PLAT

THEREOF RECORDED AT RECEPTION NUMBER 219714278 OF SAID EL PASO COUNTY RECORDS;

THENCE S63°29'23"W ON SAID NORTHERLY RIGHT OF WAY A DISTANCE OF 165.57 FEET;

THENCE SOUTHWESTERLY ON SAID NORTHERLY RIGHT OF WAY ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 970.00 FEET, THROUGH A CENTRAL ANGLE OF 37°00'11", AN ARC LENGTH OF 626.45 FEET TO THE TO THE POINT OF BEGINNING.

THE DESCRIBED TRACT CONTAINS 25.657 ACRES, MORE OR LESS.