

Peter M. Susemihl  
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August 18, 2021

El Paso County Special District Review Committee  
El Paso County Development Services Center  
Att: Kari Parsons  
2880 International Circle  
Colorado Springs, CO 80901

**RE: Letter of Intent  
Proposed Silverado Ranch Metropolitan District (the "District")**

Ladies and Gentlemen:

This correspondence is to serve as a letter of intent for the formation of Title 32 metropolitan district to serve the Silver Ranch Subdivision consisting of 320 acres planned for 64 residential units on 2 ½ acre lots.

**OWNER:**

Silverado Ranch, Inc.  
Stan Searle, President  
18911 Cherry Springs Ranch Drive  
Monument, CO 80132  
719-649-9590  
[stan@searleranch.com](mailto:stan@searleranch.com)

**DEVELOPER:**

Silverado Ranch, Inc.  
Stan Searle, President  
18911 Cherry Springs Ranch Drive  
Monument, CO 80132  
719-649-9590  
[stan@searleranch.com](mailto:stan@searleranch.com)

**CONSULTANTS:**

JPS ENGINEERING, Inc..  
John Schwab  
19 E. Willamette Ave.  
Colorado Springs, CO 80903  
719-477-9429  
[john@jpsengr.com](mailto:john@jpsengr.com)

Duncan Bremer  
236 N. Washington St. 7E  
Monument, CO 80132

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[duncan@bremer.us](mailto:duncan@bremer.us)

Patten Associates, Inc.  
Peter Patten  
4271 Horse Gulch Loop  
Colorado Springs, CO 80924  
1-970-871-9111  
[ppatten@pattenassociates.com](mailto:ppatten@pattenassociates.com)

#### Type and Level of Services:

The proposal is to have a metropolitan district with all of the authority granted by Title 32, Colorado Revised Statutes:

- Water
- Wastewater
- Street Improvements and Traffic Safety
- Drainage facilities
- Park and Recreation
- Mosquito control
- Covenant enforcement

Initially the District will provide roads and park and recreation (trails). The purpose of this District is to insure a mechanism for the development and funding of future improvements planned by future residents. The District is a part of the Planned Unit Development and includes riding and hiking trails and primary access off of Drennan Road and Peyton Highway.

This District will primarily be a mechanism for financing public infrastructure with ongoing maintenance operations.

The overall need for creation of the District is that there are currently no other governmental entities located in the vicinity of the proposed District feasible or capable to undertake the design, construction, maintenance of the public infrastructure. The justification for the District is that the District will generate the tax revenues sufficient to pay the costs of public improvements and create benefits for the future residents.

Silverado consists of 320 acres and is planned for 64 detached single family units. Residential units will have a value of approximately \$750,000 at build-out in today's dollars.

It is anticipated that the public infrastructure costs would be approximately \$3,000,000 but a higher amount will be authorized to cover future costs of capital improvements. More detailed information will be provided in the financial plan of the service plan. A mill levy of 30 mills is proposed for debt and 10 mills for operations.

This District shall design, construct, and finance the municipal infrastructure which will consist of the main arterials and collectors and park and recreation facilities. The properties may in the future

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be served by a central water system and waste water system provided by third parties. District. Roads and traffic safety devices, will be owned and maintained by the District.

Overview of the Financing and Construction Plans:

The intent is that the District will provide for all necessary municipal infrastructure.

Roads will owned and maintained by the District. Sales Build-out is expected to take between 6 to 10 years. Roads, trails, parks, and other amenities will be constructed over 3-4 years.

The developer will finance and build all public infrastructure subject to a reimbursement agreement from the District. There will be safeguards in place to insure homeowner protection from excessive debt; i.e. a mill levy of 40 mills, capped at 50 mills.

Proposed Time Schedule:

July 2021-Preapplication meeting  
September 2021-Planning Commission  
September 2021-County Commissioners  
September to November 2021-court proceedings and election

Legal description (attached).

Sincerely,

SUSEMIHL, MCDERMOTT & DOWNIE, P.C.

  
Peter M. Susemihl (#494)

**Silverado Ranch Legal Description**

THE NORTH HALF OF SECTION 16, TOWNSHIP 15 SOUTH, RANGE 63 WEST OF THE 6<sup>TH</sup> P.M., EL PASO COUNTY, COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID NORTH HALF OF SECTION 16; THENCE S 89°58'39" E. ALONG THE NORTH LINE OF SAID NORTH HALF, 5277.06 FEET TO THE NORTHEAST CORNER THEREOF; THENCE S 01°02'51" E. ALONG THE EAST LINE OF SAID NORTH HALF, 2635.81 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE N 89°58'17" W. ALONG THE SOUTH LINE OF SAID NORTH HALF, 5271.91 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE N 01°09'40" W. ALONG THE WEST LINE OF SAID NORTH HALF, 2632.29 FEET TO THE NORTHWEST CORNER THEREOF AND THE POINT OF BEGINNING AND CONTAINING 318.881 ACRES MORE OR LESS

LESS LOTS 1, 2, 3, 5, AND 8 SILVERADO RANCH FILING No. 1, EL PASO COUNTY, COLORADO.