



Erin K. Stutz
Attorney

303-858-1800
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March 15, 2024

Property Owners: Sugar Daddys, LLC
SSRW Residential Partners LP Ltd
SRW Residential Partners LP Ltd
Turkey Canon Quarry, Inc.
SR Land, LLC
Rhetoric LLC
Developer: RSC Metro, LLC

Planning and Community Development
El Paso County, Colorado
Attention: Kari Parsons
2880 International Circle, Suite 110
Colorado Springs, CO 80910

There are multiple land owners - do these all make up LLC? please list or state ownership

Re: Letter of Intent for the Proposed Stonebridge Metropolitan District Nos. 1-6

Dear Ms. Parsons:

This Letter of Intent is being submitted on behalf of RSC Metro, LLC (the “**Developer**”), for the organization of the Stonebridge Metropolitan District Nos. 1-6 (individually, “**District No. 1**,” “**District No. 2**,” “**District No. 3**,” “**District No. 4**,” “**District No. 5**,” and “**District No. 6**,” and collectively, the “**Districts**”) located wholly within the County of El Paso, Colorado (the “**County**”).

Is the industrial to remain?

The Districts shall be organized pursuant to and in accordance with the provisions in Title 32 of the Colorado Revised Statutes, Chapter Nine of the El Paso County Land Development Code, and the El Paso County Special District policies. The Districts’ boundaries will consist of 136 acres, encompassing the Stonebridge development (the “**Project**”) located wholly within the County’s boundaries. The Project will consist of 110 single family homes, 780 multi-family residential units, approximately 27 acres of commercial mixed use, and approximately 13 acres of industrial uses.

the SF seems low based on the District Boundary Map where it depicts attached single-family

We respectfully request consideration of the Service Plan for the Districts by the Planning Commission and then the Board of County Commissioners.

A. Purpose of the District

The Districts are independent units of local government, separate and distinct from the County, and, except as may otherwise be provided for by State or local law or the Service Plan, their activities are subject to review by the County only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the Districts, in their discretion, will provide a part or all of various public improvements necessary and appropriate for the

development of a project within the unincorporated County. The public improvements will be constructed for the use and benefit of all anticipated inhabitants, property owners and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these public improvements.

District No. 4 is anticipated to function as the operating district to coordinate operation and maintenance of the public improvements for the residential properties, and District Nos. 1-3, in coordination with District No. 4, will finance the operation and maintenance of the public improvements.

Explain why 6 districts for such a small area 136 acres? why not 2 districts (commercial and residential)? what acreage is each district?

The Districts intend to finance and construct public improvements within the Project including, but not limited to, roadway, water, sanitary sewer, stormwater and drainage, landscaping and park and recreation improvements and facilities. Additional major services will include the Districts' power to furnish covenant enforcement and design review services within the Districts' Boundaries, and any ongoing operation and maintenance of the public improvements within the Districts not otherwise dedicated to the County or third-party entities for ownership and/or ongoing operation and maintenance.

What do Districts 5-6 do?

The Project is not presently served with the facilities and/or services proposed to be provided by the Districts, nor does the County nor any other special district have any plans to provide such services within a reasonable time and on a comparable basis. There are currently no private parties or other governmental entities, located in the immediate vicinity of the Districts that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction installation, relocation, redevelopment, and financing of the public improvements needed for the Project. The Districts' formation is therefore necessary to provide the most economic development of the public improvements required for the Project. Sterling Ranch Metropolitan District No. 2, Woodmen Heights Metropolitan District No. 2, and Upper Cottonwood Creek Metropolitan District No. 4 (collectively, the "Adjacent Districts") are adjacent to the Project. However, the Adjacent Districts are not willing or able to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the public improvements that are necessary to serve the Project.

is the Holiday Hills platted subdivision to the north able to annex into a District for services?

The Developer anticipates Black Forest Fire Protection District will provide fire protection services and Falcon Area Water and Wastewater Association ("FAWWA") will provide water and sanitary sewer services to the Districts' properties following construction and of the public improvements. The Districts anticipate entering into an intergovernmental agreement with FAWWA for the payment and provision of water and sanitary sewer services.

B. Justification for Multiple District Structure

The Project includes multiple Project use types and is anticipated to be developed over several years. A multi-district structure is proposed to allow the development to occur in phases and to separate each Project use. It is anticipated that vertical construction on the residential

state purpose of each district and the purpose of the directors parcels- this would likely be asked at the hearing if not explained. which district is responsible to construct Marksheffel and major roadways- do you really need multiple districts what are they actually constructing in such a small acreage; why cant the develop finance the development?

apartments will begin in 2025 and the apartments will be completely developed at the end of 2025. It is also anticipated that vertical construction of the single-family attached homes will begin in 2026 and will be completely developed at the end of 2029. It is further anticipated that vertical construction of the single-family detached homes will begin in 2025 and will be completely developed at the end of 2026. The multi-district structure will allow for coordinated financing related to each phase of the project as opposed to burdening the earlier development phases with public improvement costs for the entire project.

ig the Stonebridge development (the Project) located w es. The Project, will consist of 110 single family homes.

C. Development and Financial Plans

total of 110 homes needs 2 districts?

Please: discuss term of bonds; refinancing of bonds; does each district have debt capacity are there expected limits to debt for each district? anticipated mills of each District? what is build out for each district? what is beginning of finance for each district?

The property within the Project is currently undeveloped. The Service Plan contemplates an estimated total infrastructure cost of \$15,394,268. The Developer prepared the infrastructure cost estimates. These initial cost estimates are preliminary in nature and may fluctuate due to external forces outside of Developer’s control. The Service Plan’s financing model provides an example of how the Districts may finance the public improvements. The financing model 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 Districts are capable of providing sufficient and economic service within the Project, and that the Districts have or will have the financial ability to discharge the Districts’ Debt on a reasonable basis. Any debt issued will be in accordance with the Service Plan’s limitations. Prior to the issuance of any debt, the Developer may pay for the public improvements costs, organizational costs, and operations and maintenance costs and subsequently may be reimbursed by the Districts. It is anticipated that in the formative years the Districts will have shortfalls in funding its capital costs and monthly operations and maintenance expenses. The Developer may fund these obligations for the Districts to promote the Project’s development subject to the Developer being repaid from future District revenues.

D. Compliance with County Master Plans

The Districts will provide the needed facilities and services to the Project, along with representation and the flexibility to respond to the unique needs of the Project. The Developer is requesting to form six metropolitan districts to allow for phasing of infrastructure construction and financing during the initial and later phases of development and to differentiate the residential portions of the project from the commercial and industrial portions.

1. Compliance with the EPC Master Plan

NOT ADDRESSED: did not address any policies; goals or key areas, Placetypes, sub areas; etc

formed to construct and provide public services in compliance with on, the formation of the Districts will encourage policies that ensure development pays for itself, as discussed further below. The Sketch Plans relating to the Project within the Districts aligns with many of El Paso County’s Master Plan Core principles and aims to balance both growth and preservation. The mix of housing densities and the mix of uses

no sketch plan for this project is proposed or approved

proposed with the Sketch Plans are consistent with several of the EPC Master Plan's Goals and Objectives.

There will be large areas of open space throughout the residential portion of the Districts. Multiple housing types will be provided to support aging-in-place housing options to meet resident needs through all stages of life. Walking and biking will be promoted by the open space and a trail system that is anticipated to connect the Districts to the County Regional Trail located within the Sterling Ranch Master Planned Community that is directly adjacent to the Districts on the East side of Vollmer Road.

exhibit in service plan - please reference

districts enable lot owners to pay for improvements not developer, as lot owners pay down debt correct?

The formation of the Districts will allow "development to pay for itself," as the property within the Districts' boundaries will contribute to the financing of the public infrastructure serving the Project. The Districts will construct high-quality amenities, including parks, open space areas and trails. The Districts will also construct infrastructure, including roadway, sanitary sewer, water, and stormwater for the Project. Infrastructure will be designed to satisfy local codes and ordinances. The protection of water quality and minimization of impacts of flooding downstream will be managed by implementing storm infrastructure, full spectrum detention ponds, and preserving many of the existing drainageways.

2. Compliance with Water Master Plan

what land plan? is that an exhibit?

The land plan for the Districts references El Paso County's Water Master Plan goals and implementation strategies to incorporate efficiency and conservation. The area that the District community will be located is within Region 2 of the El Paso County Master Plan. Region 2 is the only region in El Paso County that is projected to have an average year water surplus in 2060.

EPC Water Master Plan? not EPC Master Plan

It is anticipated that the FAWWA will provide water and wastewater services to the Districts' properties. FAWWA has a diverse water portfolio, which includes both renewable and nonrenewable water sources. The proposed water sources for this project are either renewable or meet the 300-year rule for quantity. The water system will be designed with redundant equipment and backup power generation for critical facilities to ensure dependability. Additionally, multiple water sources will serve to mitigate any potential single source failure. Water wells, conveyance, and treatment will be used to provide water for the project. A number of additional Arapahoe and Laramie-Fox Hills wells are anticipated to be added by FAWWA as part of its overall development plan. By utilizing these aquifers, the proposed development would not impact any surrounding lots that may currently utilize individual (typically Dawson) wells.

The Project will be served by a new central water system, as the average lot size is less than 2.5 acres. The central system will be equipped with fire hydrants to assist the Black Forest Fire Protection District by adding connection points to recharge their pumper trucks. The Project will include restrictions on the square footage of irrigated sod each residential lot is allowed. Additionally, the open spaces will be predominately native vegetation and not irrigated as the parks will be designed to incorporate xeric landscaping as much as possible. More detailed information

clarify- why create a new water district and wastewater district - new PWSID number? IF FAWWA is serving? Wont the Stonebridge District design and build infrastructure and then turn over to FAWWA? OR Why cant Sterling Ranch provide services w FAWWA?

and studies regarding quality, source water monitoring, strategies regarding regional planning goals and dependability/redundancy are provided in the Preliminary Plan phase.

In addition to the regional water resource perspective, local efforts by the end-users will be analyzed pertaining to the following elements to help promote sustainable use of the aquifer shares for the Project:

- Plumbing systems requiring low flow fixtures meeting or exceeding standards
- Local water re-use systems
- Low impact irrigation/low flow irrigation or xeriscape
- Smart watering and usage meters
- Home-owner water conservation landscape incentives
- Climate and elevation restricted plantings
- Community-wide rain gardens and bio-retention

which district will cover the costs of design and construction?

3. Compliance with EPC Major Transportation Corridor Plan

The Project's roads are being designed to El Paso County standards. A portion of the extension of Marksheffel Road to the west will be included as part of the Districts' improvements in accordance with the MTCP plan. In addition, a portion of Sterling Ranch Road will be extended to the south of Marksheffel (east of Vollmer) as part of the Districts' improvements.

The Districts will provide sidewalks throughout the development as shown on the Sketch Plans. Additionally, the Districts are providing multiple access points that will allow emergency access and serve as a potential fire evacuation routes.

not valid statement

4. Compliance with EPC Parks Master Plan

The Project's proposed development meets the requirements defined in the EPC Parks Master Plan by exceeding the County's 10% requirement for open space and parks within the residential communities. The parks and open spaces will be owned and maintained by the Districts, or homeowner's associations and the apartment complex.

where are you obtaining this from? Multifamily requires 15%; Dedication standards in Chapter 8 are different than this

The Project will preserve natural features and areas by utilizing significant drainage-ways as trail/open space corridors. While the Parks Department does not desire a County park on this Project, the Districts will provide parks for future residents. This concept supports the greater goal of the County Parks goal of protecting and enhancing the unique natural features.

E. Service Plan Conformity

City has TRAIL as does County? IS Cottonwood Creek to be open space?

The Districts' Service Plan is in conformance with the statutory requirements as well as the County's Special District Policies. The Service Plan further contains evidence of each of the following necessary for the Board of County Commissions to approve the Service Plan:

Staff has significant concerns with districts being created without underlying zoning approvals where no sketch plan is approved which would have set density and uses. The presumption that the BOCC will approve the densities when opposition has occurred on the RM30 piece is premature.

Add a existing zone map and what you are proposing to zone Map to the LOI to help express need...

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

The Districts' purposes are to finance and construct certain public improvements and to provide additional services as necessary to support the Project. The Project is not presently served with the facilities and/or services proposed to be provided by the Districts, nor does the County nor any other special district have any plans to provide such services within a reasonable time and on a comparable basis. To develop the Project, a significant investment in public infrastructure is required, including, but not limited to water systems improvements, sanitary sewer and storm drainage improvements, street and roadway improvements, and parks and recreation improvements. The Districts' formation is therefore necessary to provide the most economic development of the public improvements required for the Project.

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

There are currently no private parties or other governmental entities, located in the immediate vicinity of the Districts that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction installation, relocation, redevelopment and financing of the public improvements needed for the Project. Sterling Ranch Metropolitan District No. 2, Woodmen Heights Metropolitan District No. 2, and Upper Cottonwood Creek Metropolitan District No. 4 (collectively, the "**Adjacent Districts**") are adjacent to the Project. However, the Adjacent Districts are not willing or able to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the public improvements that are necessary to serve the Project.

Provide documentation to support Districts in County cant serve?

3. The proposed Districts are capable of providing economical and sufficient service to the Project; District 3 and 6 are not really proposed to build any public improvements so why are they needed; that land owner the apartments is not constructing those improvements.

The Districts will provide public improvements and services necessary for the Project and will ensure the public improvements are constructed in a reasonable and timely manner. The public improvements will be constructed for the use and benefit of all anticipated inhabitants, property owners and taxpayers of the Districts. Further, public financing tools available to the Districts will help lower the costs of the public improvements.

4. 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;

i am not sure that this is the case since your financial analysis is based on land uses/ density that has not been submitted nor reviewed nor approved.

what are the improvements costs per each District?

The estimated costs of the improvements and facilities to be constructed are set forth in the Service Plan. Based on these development assumptions and the financial assumptions contained in the Financial Plan for the Districts, the projected revenue is sufficient to allow the Districts to discharge the proposed indebtedness on a reasonable basis.

The Board of County Commissioners may consider the following measures:

1. 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;

The Project is not presently served with the facilities and services proposed to be provided by the Districts, nor does the County nor any other special district have any plans to provide such services within a reasonable time and on a comparable basis. While there are existing special districts in the vicinity of the Project, these districts have already issued debt or have plans to issue debt in the near future. If the Project were included within the boundaries of these existing districts, it would be subject to their debt service mill levies but would not have an opportunity to benefit from the issuance of such debt in a way that is consistent with the Developer's timing and plans for development.

2. The facility and service standards of the proposed Districts are compatible with the facility and service standards of the County;

Marksheffel will be City standard ROW

The proposed facilities and services will be constructed in accordance with the County's standards and specifications as well as any other appropriate jurisdictions.

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

← NOT ADDRESSED

The Developer has reviewed the County's Master Plans and maintains the Project is compatible with the County's policies and desires for future sustainable growth. Additional information about the proposal's compliance with the County's Master Plans is discussed in Section D above.

4. The proposal is in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area.

FAWWA is anticipated to provide water and wastewater services to the Project. Additional information about the proposal's compliance with the water quality management is discussed in Section D above.

PPTRA Plans and grants for this area not addressed

Explain why 6 districts for such a small area 136 acres? why not 2 districts (commercial and residential)?

5. The creation of the proposed Districts is in the best interests of the area proposed to be served.

The Project is not presently served with the facilities and/or services proposed to be provided by the Districts, nor does the County nor any other special district have any plans to provide such services within a reasonable time and on a comparable basis. The Districts' formation is therefore necessary to provide the most economic development of the public improvements required for the Project.

Major Service Plan Points

Adjust based on comments in LOI and Service plan

- The Districts' boundaries are approximately 136 acres of land.
- Anticipated development of 110 single family homes, 780 multi-family residential units, approximately 27 acres of commercial mixed use, and approximately 13 acres of industrial uses.
- Completion of approximately \$15,394,268 of public improvements, including water, sanitation, streets, transportation, safety protection, drainage, parks and recreation, mosquito control, fire protection, television relay and translation, security services, and solid waste disposal.
- Requested debt authorization of \$22,000,000 to allow for inflation, contingencies, and unanticipated changes from the date of approval of the Districts' Service Plan
- 30-year maximum period of maturity for issuance of any Debt (excluding Developer Funding Agreements). **this needs explanation**
- Maximum Aggregate Mill Levy of 65 mills, consisting of a Debt Mill Levy of 50 mills, an Operational Mill Levy of 15 mills.
- Public improvements will be constructed in accordance with County and other applicable standards and specifications.
- An Annual Report and Disclosure Form will be submitted to the County regarding the Districts' activities, and filed with the Division of Local Government and the State Auditor.

IS ccr enforcement District's purview?

F. Conclusion

The organization of the Districts is in the best interests of the future residents of the area proposed to be served by the Districts. The Districts will ensure that construction of the public improvements occurs in a timely manner and in accordance with applicable standards. The

Districts will further generate the tax revenue sufficient to pay for the costs of those public improvements, services, maintenance, and operations.

Sincerely,

WHITE BEAR ANKELE TANAKA & WALDRON



Erin K. Stutz

Enclosure

- exceed the prime interest rate plus two points thereon
3. Unless specifically addressed in the original Service Plan or a Board of County Commissioners-approved amendment of the Service Plan, the maximum term for repayment of a Developer Funding Agreement shall be twenty (20) years from the date the Special 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 Special District (including privately placed bonds). Any extension of such term must be approved by the Board.



Falcon Area Water & Wastewater Authority
c/o Spencer Fane
102 S Tejon St #750, Colorado Springs, CO 80903
719.633.1050

March 7, 2024

Rhetoric Real Estate, LLC
20 Boulder Crescent St, Suite 100
Colorado Springs, CO 80903

Falcon Area Water and Wastewater Authority (the "Authority"), subject to the conditions below, under and pursuant to the Amended and Restated Intergovernmental Agreement for the Establishment of the Falcon Area Water and Wastewater Authority dated December 17, 2021 and Section 29-1-204.2, C.R.S., and any applicable Authority rules and regulations, is able and commits to furnish water and sanitary sewer services to the property located in the County of El Paso, State of Colorado, further described as follows (the "Property"):

See Attached Exhibit A

This commitment to provide water and sanitary sewer services to the Property is subject to and contingent upon (1) sufficient water and sewer capacity being available at the date of request of service; (2) the Authority having adequate water and sanitary sewer infrastructure to support the Property; (3) the Authority having adequate access to the Property to provide for water services and sanitary sewer treatment and transmission; (4) compliance with all applicable Rules and Regulations of the Authority and any entities with whom the Authority contracts for water services or sanitary sewer transmission and treatment; (5) payment of all appropriate fees, rates, tolls, and charges of the Authority pursuant to the fee schedule adopted by the Authority and in effect at the time service is provided; and (6) compliance with any and all federal, state, and local laws, rules, and procedures as are applicable to providing services set forth herein to the Property. In addition, this commitment is subject to any additional conditions or requirements the Authority may impose for service that are subject to a separate agreement specific to the Property.

By counter-signature below, Property owner acknowledges the consideration of the Authority commitment to serve and the above conditions to service from the Authority and hereby agrees to connect all water and sanitary sewer service taps within the Property to the Authority systems if, and when the Property is developed. The only exception to such requirement shall be that if the Authority is unable to provide water and sanitary sewer service to the Property, as evidenced by written notice duly issued by the Board of its inability to provide water or sewer service to the Property, Property owner may seek service from another provider of the service that the Authority has noticed that it cannot provide. If the Authority can provide one of either water or sewer service to the Property, the Property owner shall be required to receive such service by the Authority.

This service commitment shall run with the land and shall be binding against successor owners of the Property and shall be recorded against the Property in the records of the El Paso County, Colorado Clerk and Recorder. By signature below, Property owner represents and warrants that it is duly authorized to execute this commitment and has taken all necessary action to authorize the execution hereof.



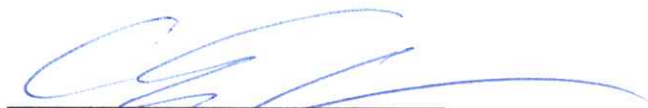
FALCON AREA WATER AND WASTEWATER AUTHORITY


Authority Board Member

RHETORIC REAL ESTATE LLC



By: Eric Howard



By: Charles Collins



what district is this?

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF SECTION 5, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE NORTH LINE OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING MONUMENTED AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 5 BY A 3-1/4" ALUMINUM CAP STAMPED "LS 10376" AND AT THE NORTH QUARTER CORNER BY A 3-1/4" ALUMINUM CAP STAMPED "LS4842 1996", BEARING S89°14'13"W.

BEGINNING AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN;

THENCE ON THE NORTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 5, N89°12'38"E A DISTANCE OF 792.39 FEET;

THENCE S49°38'29"E A DISTANCE OF 638.55 FEET, TO A POINT ON THE EAST LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 5;

THENCE ON SAID EAST LINE, S06°22'37"W A DISTANCE OF 586.31 FEET;

THENCE S89°16'22"W A DISTANCE OF 1460.40 FEET;

THENCE N00°43'38"W A DISTANCE OF 1000.44 FEET, TO A POINT ON THE NORTH LINE OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 5;

THENCE ON SAID NORTH LINE, N89°14'13"E A DISTANCE OF 259.23 FEET, TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 1,412,489 SQUARE FEET OR 32.4263 ACRES.



Falcon Area Water & Wastewater Authority
c/o Spencer Fane
102 S Tejon St #750, Colorado Springs, CO 80903
719.633.1050

March 7, 2024

SR Land, LLC
20 Boulder Crescent St, Suite 100
Colorado Springs, CO 80903

Falcon Area Water and Wastewater Authority (the "Authority"), subject to the conditions below, under and pursuant to the Amended and Restated Intergovernmental Agreement for the Establishment of the Falcon Area Water and Wastewater Authority dated December 17, 2021 and Section 29-1-204.2, C.R.S., and any applicable Authority rules and regulations, is able and commits to furnish water and sanitary sewer services to the property located in the County of El Paso, State of Colorado, further described as follows (the "Property"):

See Attached Exhibit A

This commitment to provide water and sanitary sewer services to the Property is subject to and contingent upon (1) sufficient water and sewer capacity being available at the date of request of service; (2) the Authority having adequate water and sanitary sewer infrastructure to support the Property; (3) the Authority having adequate access to the Property to provide for water services and sanitary sewer treatment and transmission; (4) compliance with all applicable Rules and Regulations of the Authority and any entities with whom the Authority contracts for water services or sanitary sewer transmission and treatment; (5) payment of all appropriate fees, rates, tolls, and charges of the Authority pursuant to the fee schedule adopted by the Authority and in effect at the time service is provided; and (6) compliance with any and all federal, state, and local laws, rules, and procedures as are applicable to providing services set forth herein to the Property. In addition, this commitment is subject to any additional conditions or requirements the Authority may impose for service that are subject to a separate agreement specific to the Property.

By counter-signature below, Property owner acknowledges the consideration of the Authority commitment to serve and the above conditions to service from the Authority and hereby agrees to connect all water and sanitary sewer service taps within the Property to the Authority systems if, and when the Property is developed. The only exception to such requirement shall be that if the Authority is unable to provide water and sanitary sewer service to the Property, as evidenced by written notice duly issued by the Board of its inability to provide water or sewer service to the Property, Property owner may seek service from another provider of the service that the Authority has noticed that it cannot provide. If the Authority can provide one of either water or sewer service to the Property, the Property owner shall be required to receive such service by the Authority.

This service commitment shall run with the land and shall be binding against successor owners of the Property and shall be recorded against the Property in the records of the El Paso County, Colorado Clerk and Recorder. By signature below, Property owner represents and warrants that it is duly authorized to execute this commitment and has taken all necessary action to authorize the execution hereof.

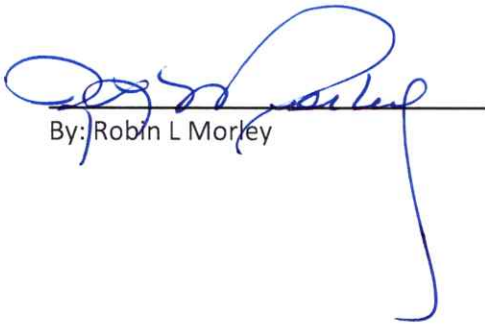


FALCON AREA WATER AND WASTEWATER AUTHORITY


Authority Board Member

A blue ink signature is written over a horizontal line. The signature is cursive and appears to read 'Leggy E. Liberty'.

SR LAND LLC


By: Robin L Morley

A blue ink signature is written over a horizontal line. The signature is cursive and appears to read 'Robin L Morley'. A long vertical stroke extends downwards from the end of the signature.



Exhibit A

what district is this

PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE NORTH LINE OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING MONUMENTED BY A 3-1/4" ALUMINUM CAP STAMPED "LS 4842 1996" AT THE NORTH QUARTER CORNER OF SECTION 5 AND BY A 3-1/4" ALUMINUM CAP STAMPED "LS 10376 2006" AT THE EAST SIXTEENTH CORNER OF SECTION 5/32, SAID LINE BEARING N89°14'13"E.

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN;

THENCE ON THE NORTH LINE OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, N89°12'38"E A DISTANCE OF 1,326.06 FEET, TO THE NORTHEAST CORNER OF SAID SECTION 5;

THENCE ON THE EAST LINE OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 5, S06°22'37"W A DISTANCE OF 423.48 FEET, TO A POINT ON THE SOUTHWESTERLY LINE OF A 160 FOOT ACCESS AND UTILITY EASEMENT DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NO. 214100440 IN THE RECORDS OF THE EL PASO COUNTY CLERK AND RECORDER, SAID POINT BEING THE POINT OF BEGINNING;

THENCE CONTINUING ON SAID EAST LINE, S06°22'37"W A DISTANCE OF 709.00 FEET;

THENCE DEPARTING SAID EAST LINE, THE FOLLOWING TWO (2) COURSES:

- 1. S89°16'22"W A DISTANCE OF 775.08 FEET;
- 2. N40°21'31"E A DISTANCE OF 1,097.29 FEET, TO A POINT ON SAID SOUTHWESTERLY EASEMENT LINE;

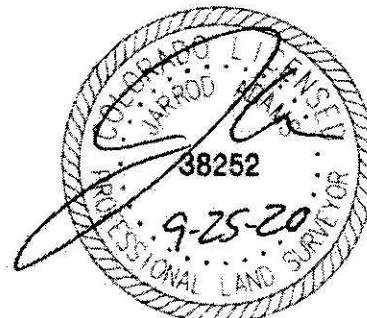
THENCE ON SAID SOUTHWESTERLY EASEMENT LINE, S49°38'29"E A DISTANCE OF 187.92 FEET, TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 375,758 SQUARE FEET OR 8.6262 ACRES.

PROPERTY DESCRIPTION STATEMENT

I, JARROD ADAMS, A PROFESSIONAL LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE PROPERTY DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED UNDER MY RESPONSIBLE CHARGE, AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION AND BELIEF, ARE CORRECT.

JARROD ADAMS, PROFESSIONAL LAND SURVEYOR
COLORADO NO. 38252
FOR AND ON BEHALF OF JR ENGINEERING, LLC



EXHIBIT

20' ELECTRIC EASEMENT
REC. NO. 218054783

NW 1/4, NW 1/4 SEC. 4
T.13S R65W 6TH P.M.

E. LINE, NE1/4, NE1/4, SEC. 5

S06°22'37"W 709.00'

POINT OF BEGINNING

UNPLATTED
REC. NO. 204209417

NE 1/4, NE 1/4 SEC. 5
T.13S R65W 6TH P.M.

160' ACCESS AND UTILITY
EASEMENT
REC. NO. 214100440

N. LINE, NE1/4, NE1/4, SEC. 5
T.13S, R.65W, 6TH P.M.

POINT OF COMMENCEMENT
NW COR., NE1/4, NE1/4, SEC.5,
T13S, R65W, 6TH P.M.
RECOVERED 3-1/4" ALUMINUM CAP
STAMPED "LS 10376 2006"

N40°21'31"E 1097.29'

S89°16'22"W 775.06'

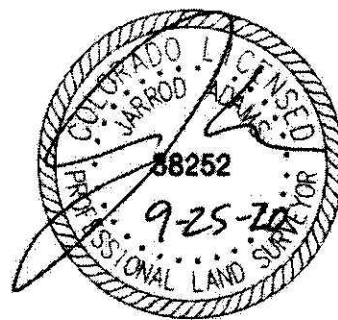
NE COR. SEC. 5
T.13S, R.65W, 6TH P.M.

N89°12'38"E 1326.06'

423.48'
S49°38'29"E
187.92'

BASIS OF BEARINGS
N. LINE, NW1/4, NE1/4,
SEC. 5
N89°14'13"E 1326.05'

N1/4 COR. SEC. 5,
T13S, R65W, 6TH P.M.
RECOVERED 3-1/4" ALUMINUM CAP
STAMPED "LS 4842 1996"



200 100 0 200

ORIGINAL SCALE: 1" = 200'

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

LAND SWAP-PIONEER LANDSCAPE CENTERS
STERLING RANCH
PROJECT NO.: 25188.00
DATE: 09/25/2020

SHEET: 2 OF 2



J-R ENGINEERING

A Westman Company

Centennial 303-740-8939 • Colorado Springs 719-588-2588
Fort Collins 970-491-9888 • www.jrengineering.com



Falcon Area Water & Wastewater Authority
c/o Spencer Fane
102 S Tejon St #750, Colorado Springs, CO 80903
719.633.1050

March 7, 2024

Turkey Canon Quarry, Inc.
20 Boulder Crescent St, Suite 100
Colorado Springs, CO 80903

Falcon Area Water and Wastewater Authority (the "Authority"), subject to the conditions below, under and pursuant to the Amended and Restated Intergovernmental Agreement for the Establishment of the Falcon Area Water and Wastewater Authority dated December 17, 2021 and Section 29-1-204.2, C.R.S., and any applicable Authority rules and regulations, is able and commits to furnish water and sanitary sewer services to the property located in the County of El Paso, State of Colorado, further described as follows (the "Property"):

See Attached Exhibit A

This commitment to provide water and sanitary sewer services to the Property is subject to and contingent upon (1) sufficient water and sewer capacity being available at the date of request of service; (2) the Authority having adequate water and sanitary sewer infrastructure to support the Property; (3) the Authority having adequate access to the Property to provide for water services and sanitary sewer treatment and transmission; (4) compliance with all applicable Rules and Regulations of the Authority and any entities with whom the Authority contracts for water services or sanitary sewer transmission and treatment; (5) payment of all appropriate fees, rates, tolls, and charges of the Authority pursuant to the fee schedule adopted by the Authority and in effect at the time service is provided; and (6) compliance with any and all federal, state, and local laws, rules, and procedures as are applicable to providing services set forth herein to the Property. In addition, this commitment is subject to any additional conditions or requirements the Authority may impose for service that are subject to a separate agreement specific to the Property.

By counter-signature below, Property owner acknowledges the consideration of the Authority commitment to serve and the above conditions to service from the Authority and hereby agrees to connect all water and sanitary sewer service taps within the Property to the Authority systems if, and when the Property is developed. The only exception to such requirement shall be that if the Authority is unable to provide water and sanitary sewer service to the Property, as evidenced by written notice duly issued by the Board of its inability to provide water or sewer service to the Property, Property owner may seek service from another provider of the service that the Authority has noticed that it cannot provide. If the Authority can provide one of either water or sewer service to the Property, the Property owner shall be required to receive such service by the Authority.

This service commitment shall run with the land and shall be binding against successor owners of the Property and shall be recorded against the Property in the records of the El Paso County, Colorado Clerk and Recorder. By signature below, Property owner represents and warrants that it is duly authorized to execute this commitment and has taken all necessary action to authorize the execution hereof.



FALCON AREA WATER AND WASTEWATER AUTHORITY


Authority Board Member

TURKEY CANON QUARRY, INC.


By: Robin L. Morley

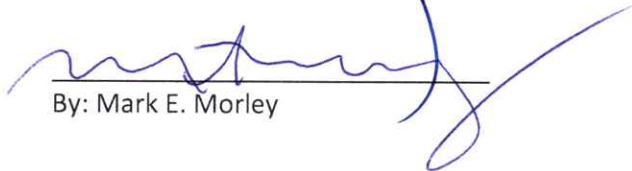

By: Mark E. Morley

EXHIBIT A

district is this?

**TURKEY CANON QUARRY, INC.
LEGAL DESCRIPTION**

TRACT NO. 1: A TRACT OF LAND IN THE SOUTHWEST ONE-QUARTER AND THE SOUTHWEST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER OF SECTION 32, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, IN EL PASO COUNTY, COLORADO, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 32; THENCE N89°23'57"E ALONG THE SOUTH LINE OF SECTION 32, 30.00 FEET TO POINT ON THE EASTERLY LINE OF BLACK FOREST ROAD, ACCORDING TO THE RESOLUTION ADOPTED BY THE BOARD OF COMMISSIONERS OF EL PASO COUNTY RECORDED IN ROAD BOOK A AT PAGE 78, WHICH POINT IS THE POINT OF BEGINNING; THENCE N00°02'19"W ALONG SAID EASTERLY LINE, 125.50 FEET TO A POINT ON THE SOUTH LINE OF THAT TRACT OF LAND DESCRIBED IN BOOK 3859 AT PAGE 151; THENCE ALONG THE BOUNDARY OF SAID TRACT FOR THE FOLLOWING FOUR (4) COURSES; (1) THENCE N89°23'57"E, 25.20 FEET; (2) THENCE N42°32'21"E, 664.79 FEET; (3) THENCE N01°44'16"W, 403.43 FEET; (4) THENCE N87°25'38"W, 463.51 FEET TO A POINT ON SAID EASTERLY LINE OF BLACK FOREST ROAD; THENCE N00°02'19"E ALONG SAID EASTERLY LINE, 124.08 FEET; THENCE N89°27'58"E, 2607.50 FEET; THENCE N00°00'40"W ALONG THE NORTH-SOUTH CENTERLINE OF SECTION 32, 152.93 FEET TO THE SOUTHWEST CORNER OF HOLIDAY HILLS NO. 1, ACCORDING TO THE PLAT RECORDED IN PLAT BOOK E2 AT PAGE 12; THENCE N89°31'30"E ALONG THE SOUTH LINE OF SAID HOLIDAY HILLS NO. 1, 1260.38 FEET; THENCE S00°33'58"E ALONG THE WESTERLY LINE OF GLIDER PORT ROAD, AS DEDICATED IN SAID HOLIDAY HILLS NO. 1, 741.29 FEET; THENCE S37°18'25"W ALONG THE NORTHWESTERLY LINE OF VOLLMER ROAD, 721.56 FEET; THENCE S89°23'57"W ALONG THE SOUTH LINE OF SECTION 32, 3437.29 FEET TO THE POINT OF BEGINNING, COUNTY OF EL PASO, STATE OF COLORADO

V_1 Letter of Intent review 1 comments.pdf Markup Summary

dsdparsons (40)

There are multiple land owners - do these all make up LLC? please list or state ownership

Small Stonebridge Metropolitan District Nos. 1-6
There are multiple land owners - do these all make up LLC? please list or state ownership

Subject: Planner
Page Label: 1
Author: dsdparsons
Date: 4/9/2024 11:47:45 AM
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There are multiple land owners - do these all make up LLC? please list or state ownership

the SF seems low based on the District Boundary Map where it depicts attached single-family

the SF seems low based on the District Boundary Map where it depicts attached single-family

Subject: Text Box
Page Label: 1
Author: dsdparsons
Date: 4/9/2024 11:49:06 AM
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the SF seems low based on the District Boundary Map where it depicts attached single-family

ent Code, t of 136 within the

ent Code, t of 136 within the

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Page Label: 1
Author: dsdparsons
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Is the industrial to remain?

Is the industrial to remain?

Subject: Callout
Page Label: 1
Author: dsdparsons
Date: 4/9/2024 1:17:28 PM
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303-858-1800
estat@wbpc.com

Subject: Image
Page Label: 1
Author: dsdparsons
Date: 4/10/2024 11:28:35 AM
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Explain why 6 districts for such a small area 136 acres? why not 2 districts (commercial and residential)? what acreage is each district?

Subject: Planner
Page Label: 2
Author: dsdparsons
Date: 4/9/2024 3:11:39 PM
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Explain why 6 districts for such a small area 136 acres? why not 2 districts (commercial and residential)? what acreage is each district?

ration and maintenance of the County or third-party What do Districts 5-6 do? with the facilities and/or any other special

Subject: Planner
Page Label: 2
Author: dsdparsons
Date: 4/9/2024 1:19:36 PM
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What do Districts 5-6 do?

...involvement, which is an important element in the review and approval of the planning, design, construction, and financing of the public improvement project. ...

Subject: Planner
Page Label: 2
Author: dsdparsons
Date: 4/9/2024 1:20:24 PM
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is the Holiday Hills platted subdivision to the north able to annex into a District for services?

...the purpose of each district and the purpose of the director's ...

Subject: Planner
Page Label: 3
Author: dsdparsons
Date: 4/9/2024 1:21:22 PM
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state purpose of each district and the purpose of the directors parcels- this would likely be asked at the hearing if not explained. which district is responsible to construct Marksheffel and major roadways- do you really need multiple districts what are they actually constructing in such a small acreage; why cant the develop finance the development?

...the remaining area necessary for construction ...

Subject: Planner
Page Label: 3
Author: dsdparsons
Date: 4/9/2024 1:12:59 PM
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total of 110 homes needs 2 districts?

...completely developed at the end of 2025. ...

Subject: Image
Page Label: 3
Author: dsdparsons
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...The Service Plan contemplates ...

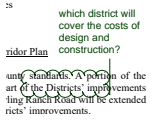
Subject: Planner
Page Label: 3
Author: dsdparsons
Date: 4/9/2024 1:36:26 PM
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Please: discuss term of bonds; refinancing of bonds; does each district have debt capacity are there expected limits to debt for each district? anticipated mills of each District? what is build out for each district? what is beginning of finance for each district?



Subject: Planner
Page Label: 4
Author: dsdparsons
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exhibit in service plan - please reference



Subject: Planner
Page Label: 5
Author: dsdparsons
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which district will cover the costs of design and construction?



Subject: Planner
Page Label: 5
Author: dsdparsons
Date: 4/9/2024 1:33:17 PM
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not valid statement



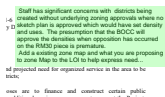
Subject: Planner
Page Label: 5
Author: dsdparsons
Date: 4/9/2024 1:34:34 PM
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where are you obtaining this from? Multifamily requires 15%; Dedication standards in Chapter 8 are different than this



Subject: Planner
Page Label: 5
Author: dsdparsons
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City has TRAIL as does County? IS Cottonwood Creek to be open space?



Subject: Planner
Page Label: 6
Author: dsdparsons
Date: 4/9/2024 1:05:47 PM
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Staff has significant concerns with districts being created without underlying zoning approvals where no sketch plan is approved which would have set density and uses. The presumption that the BOCC will approve the densities when opposition has occurred on the RM30 piece is premature. Add a existing zone map and what you are proposing to zone Map to the LOI to help express need...

E11
Att



Subject: Planner
Page Label: 9
Author: dsdparsons
Date: 4/10/2024 7:28:37 AM
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Subject: Planner
Page Label: 12
Author: dsdparsons
Date: 4/9/2024 3:10:12 PM
Status:
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what district is this?



Subject: Planner
Page Label: 15
Author: dsdparsons
Date: 4/9/2024 3:10:33 PM
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what district is this



Subject: Planner
Page Label: 19
Author: dsdparsons
Date: 4/9/2024 3:10:55 PM
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district is this?

