



Erin K. Stutz
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January 27, 2025

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

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**”).

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 following entities own the property within the Project and are affiliated with the Developer: SSRW Residential Partners LP Ltd, SRW Residential Partners LP Ltd, Turkey Canon Quarry, Inc., SR Land, LLC, and Rhetoric Real Estate, LLC. 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. Enclosed with this Letter of Intent is a PDF version of the final Service Plan with the Exhibits, a Word version of the final Service Plan, and a Word redline version of the final Service Plan against the County’s Multiple District Without Control Model Service Plan.

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. District No. 5 is anticipated to be commercial, and District No. 6 is anticipated to be industrial. Six districts align with the product types and development phasing as described in the Service Plan and Section B below.

The Districts intend to finance and construct public improvements within the Project including, but not limited to, roadway, water, sanitary sewer, stormwater and drainage, and landscaping 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.

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 Road Metropolitan District, 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. Letters evidencing the same have been requested from the Adjacent Districts and will be provided upon receipt. Property owners for adjacent subdivisions, such as Holiday Hills, may petition the Districts for inclusion of the

property in accordance with the Service Plan and Title 32. At this time, Holiday Hills is not anticipated to be included into any of the Districts' boundaries.

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. Enclosed are the FAWWA's will serve letters to serve the property.

B. Justification for Multiple District Structure

The Project includes multiple project use types and is anticipated to be developed over several years. District Nos. 1-4 are anticipated to include multiple types of residential development, such as single-family detached dwelling units, single-family attached dwelling units, and apartment units. 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. The intent of the District No. 4 as an overlay district is to allow residents from District Nos. 1, 2, and 3 to be elected to District No. 4's board of directors and to give those residents uniform control the entire property area that encompasses District Nos. 1, 2, and 3. District No. 5 is anticipated to be commercial development, and District No. 6 is anticipated to be industrial development. 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 apartments will begin in 2026, and the apartments will be completely developed at the end of 2026. It is also anticipated that vertical construction of the single-family attached homes will begin in 2027 and will be completely developed at the end of 2030. It is further anticipated that vertical construction of the single-family detached homes with begin in 2026 and will be completely developed at the end of 2027. It is further anticipated that construction of the commercial and industrial properties will begin in 2026 and will be completely developed at the end of 2028. 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.

Formation of the Districts is necessary in order for the public improvements and regional public improvements required for the proposed development within the Districts to be provided in the most economical manner possible and so as to not preclude development of the subject property. The Districts will be able to construct the public improvements and regional public improvements and produce the required revenue to fund the public improvements and regional public improvements. For example, District No. 3 is anticipated to construct Marksheffel Road. It is anticipated that the Districts may enter into one or more intergovernmental agreements regarding the construction, operations, and maintenance of regional public improvements.

C. Development and Financial Plans

The property within the Project is currently largely undeveloped, except for the property within District No. 6, which contains prior conditions from industrial site work, including but not limited to a gravel pit and recycling center. The Service Plan contemplates an estimated total infrastructure cost of \$18,477,711. 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 Exhibit D of 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. The Service Plan contemplates a debt authorization of \$26,000,000 for all of the Districts. 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 improvement 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. District No. 4, as the overlay district, will not impose debt or a debt mill levy for any purposes without the prior written consent of District Nos. 1-3. If District No. 4 determines to impose a debt mill levy, it shall be subject to the Maximum Debt Service Mill Levy. District Nos. 1-3 shall not impose an operations mill levy without the prior written consent of District No. 4. If District No. 4 determines to impose an operations mill levy, it shall be subject to the Maximum Operational Mill Levy.

D. Compliance with County Master Plans

The Districts will provide the facilities and services needed to serve the Project, along with representation and the flexibility to respond to the unique needs of the Project. The Developer is requesting forming 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.

Placetype and Employment Center Placetype are outlined in the Master Plan. The Suburban Residential Placetype primarily includes single-family detached homes, with supporting uses like commercial retail, parks, and open spaces, while the Employment Center Placetype is designed for large-scale employers, light industrial, and office spaces. Additionally, a majority of the district(s) area is located within a priority development area, indicating its importance for future growth and development planning. Large portions of the districts are within the New Development area of change and will be significantly transformed as new development takes place on lands currently

designated as undeveloped or agricultural areas. Undeveloped portions of the County that are adjacent to a built-out area will be developed to match the character of that adjacent development or to a different supporting or otherwise complementary use, such as an employment hub or business park adjacent to an urban neighborhood. In the Key Area Influences chapter, the western and northern segments of the proposed Districts are designated as a potential area for annexation. This is indicative of the site's suburban character and need for centralized services.

The development aligns with goals and policies of Your El Paso Master Plan by ensuring adequate water supply, dependability, and quality as per the Water Master Plan. The Falcon Area Water and Wastewater Authority (FAWWA) will provide sufficient water and wastewater services to meet the Project's needs. The Districts' formation will ensure the proper construction and maintenance of stormwater facilities and water quality treatments. The extension and improvement of Marksheffel Road and Sterling Ranch Road supports the Major Transportation Corridor Plan by enhancing access and connectivity. Proposed road expansions and improvements will accommodate future traffic demands and ensure efficient movement within the region.

The developments within the Districts include provisions for common open spaces, enhancing recreational opportunities and promoting active lifestyles, as anticipated in the Parks Master Plan. Common open spaces will be owned and maintained by the Districts or homeowner's association. The planned development is designed to be compatible with surrounding land uses, supporting balanced growth, economic development, and sustainable resource management in El Paso County.

1. Compliance with Water Master Plan

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.

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, which will be dedicated to FAWWA for operations and maintenance. 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 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

2. Compliance with EPC Major Transportation Corridor Plan

The Project's roads will be designed and constructed to El Paso County standards. Any public roadway will be owned and maintained by El Paso County unless otherwise stated as part of future subdivision processes. 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. It is anticipated that District No. 3 will complete the design and construction of Marksheffel Road.

E. Service Plan Conformity

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

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

District Nos. 1-4 are anticipated to include multiple types of residential development, such as single-family detached dwelling units, single-family attached dwelling units, and apartment units. 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. The intent of the District No. 4 as an overlay district is to allow residents from District Nos. 1, 2, and 3 to be elected to District No. 4's board of directors and to give those residents uniform control the entire property area that encompasses District Nos. 1, 2, and 3. District No. 5 is anticipated to be commercial development, and District No. 6 is anticipated to be industrial development. A multi-district structure is proposed to allow the development to occur in phases and to separate each project use.

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 landscaping 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 Road Metropolitan District, Woodmen Heights Metropolitan District No. 2, and Upper Cottonwood Creek Metropolitan District No. 4 (collectively, the "**Adjacent Districts**") are adjacent to the Project. However, to our knowledge, 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. We have provided a letter from Sterling Ranch Metropolitan District No. 2 to that effect. We are in the process of obtaining letters from the remaining Adjacent Districts.

3. The proposed Districts are capable of providing economical and sufficient service to the Project;

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;

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;

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;

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.

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

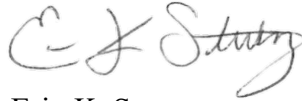
- The Districts' boundaries are approximately 136 acres of land.
- Anticipated development of 160 single family homes, 780 multi-family residential units, approximately 27 acres of commercial mixed use, and approximately 13 acres of industrial uses.
- Completion of approximately \$18,477,711 of public 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 \$26,000,000 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).
- Maximum Aggregate Mill Levy of 65 mills, consisting of a Debt Mill Levy of 50 mills for residential, commercial, and industrial, an Operational Mill Levy of 10 mills, and a Special Purpose Mill Levy of 5 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.

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

Sincerely,

WHITE BEAR ANKELE TANAKA & WALDRON

A handwritten signature in cursive script, appearing to read "Erin K. Stutz".

Erin K. Stutz
Attorney

Enclosure



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

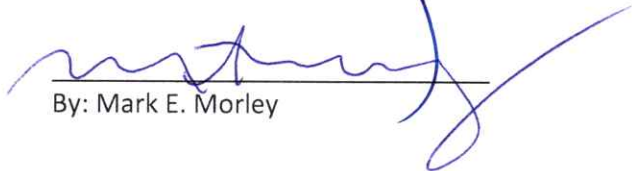

By: Mark E. Morley

EXHIBIT A

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



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

SR LAND LLC

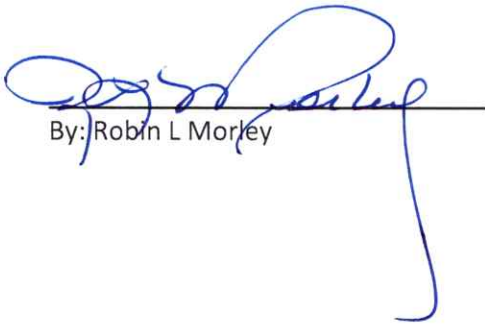

By: Robin L Morley



Exhibit A

J-R ENGINEERING

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;

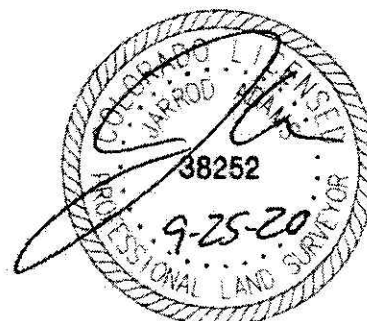
THENCE ON SAID SOUTHWESTERLY EASEMENT LINE, S49°38'29"E A DISTANCE OF 187.92 FEET, TO THE POINT OF BEGINNING;

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'

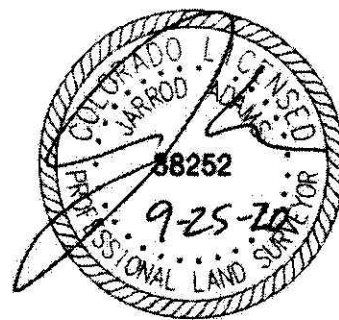
NE COR. SEC. 5
T.13S, R.65W, 6TH P.M.

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

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.

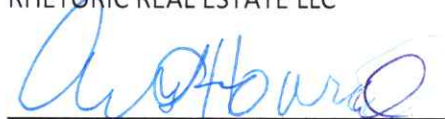
This service commitment shall run with the land and shall be binding against successor owners of the Property and shall be recorded against the Property in the records of the El Paso County, Colorado Clerk and Recorder. By signature below, Property owner represents and warrants that it is duly authorized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



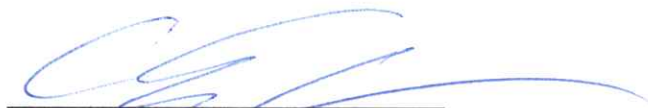
FALCON AREA WATER AND WASTEWATER AUTHORITY


Authority Board Member

RHETORIC REAL ESTATE LLC



By: Eric Howard



By: Charles Collins

RHETORIC REAL ESTATE LLC
LEGAL DESCRIPTION

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.

Law Offices of

Susemihl, McDermott & Downie, P.C.

Peter M. Susemihl
psusemihl@smmclaw.com

660 Southpointe Court
Suite 210
Colorado Springs, Colorado 80906

719.579.6500
719.579.9339 fax
www.smmclaw.com

January 6, 2025

El Paso County Planning Department
2880 International Circle
Suite 110
Colorado Springs, CO 80910

RE: Stonebridge Metropolitan District Nos. 1-6

Planning Department:

This firm represents the Woodmen Road Metropolitan District (the "District") and the boundaries of the Stonebridge Metropolitan District Nos. 1-6 ("Stonebridge") are adjacent to the District boundaries.

The purpose of this letter is to advise El Paso County that the District does not consider it desirable, feasible, or practical to provide any services or facilities needed for Stonebridge.

Sincerely,

SUSEMIHL, McDERMOTT & DOWNIE, P.C.


Peter M. Susemihl