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Board of County Commissioners

Holly Williams, District 1
Carrie Geitner, District 2
Stan VanderWerf, District 3
Longinos Gonzalez, Jr., District 4
Cami Bremer, District 5

SUMMARY MEMORANDUM

TO: El Paso County Board of County Commissioners
FROM: Planning & Community Development
DATE: 8/22/2023
RE: ID-23-003, Eagleview Metropolitan District

Project Description

A request by PT Eagleview, LLC, and Icenogle Seaver Pogue P.C. for approval of a Colorado Revised Statutes Title 32 Special District service plan for the Eagleview Metropolitan District. The 121-acre area included within the request is zoned RR-2.5 (Residential Rural). The property is located directly west of the Paint Brush Hills subdivision, north of Stapleton Drive, south of Arroya Lane, and east of Raygor Road.

The proposed service plan includes the following: a maximum debt authorization of \$8,000,000.00, a debt service mill levy of 50 mills for residential, an operations and maintenance mill levy of 15 mills, and an optional special purposes mill levy of 5 mills, (requires the other mills to reduce by 5 mills) for a total maximum combined residential mill levy of 65 mills. The statutory purposes of the district include the provision of the following: 1) street improvements, safety protection; 2) design, construction, and maintenance of drainage facilities; 3) design, land acquisition, construction, and maintenance of recreation facilities; 4) mosquito control; 5) design, acquisition, construction, installation, and operation and maintenance of television relay and translation facilities; 6) covenant enforcement; and 7) design, construction, and maintenance of public water including fire hydrant systems, and sanitation systems. 8) solid waste removal. The Planning Commission recommended approval (5-1). A request from Ms. Fuller to the BoCC to consider financing options from a public policy standpoint was discussed. No public opposition to the request.

Notation

Please see the attached PC Minutes for a complete discussion of the topic. Please see the project manager's staff report for a summary of the Service Plan.

Planning Commission Recommendation and Vote

Ms. Merriam moved / Mr. Whitney seconded to recommend approval of the Special District Service Plan for the Eagleview Metropolitan District utilizing the resolution attached to the staff report, with seven (7) conditions and two (2) notations, that this item be forwarded to the Board of County Commissioners for their consideration. The motion was **approved (5-1)**. The item was heard as a regular agenda item.

Discussion

There was general discussion regarding fire-hydrant systems served by central water verses a cistern. Mr. Whitney asked why the applicant included statutory provisions in the service plan that the District does not intend to provide, such as water and wastewater services. The applicant responded that they will be providing stormwater maintenance (drainage). The hearing body asked why an HOA (Homeowners Association) could not maintain the private improvements and complete the annual water reporting. The applicant responded that the District will do these functions. Ms. Fuller summarized that a developer could construct the required improvements without a District recognizing the financing is not as favorable; she voted nay and commented that she requests the BoCC consider financing options from a public policy standpoint. Developers utilizing Special Districts have access to tax free financing where other smaller developers do not.

Attachments

- | | |
|---|-------------------------------------|
| 1. Signed Planning Commission Resolution | 3. Planning Commission Staff Report |
| 2. Planning Commission Minutes from July 20, 2023 | 4. Draft BoCC Resolution |

SPECIAL DISTRICT SERVICE PLAN (Recommend Approval)

Merriman moved that the following Resolution be adopted:

BEFORE THE PLANNING COMMISSION

OF THE COUNTY OF EL PASO

STATE OF COLORADO

RESOLUTION NO. ID-23-003
EAGLEVIEW METROPOLITAN DISTRICT

WHEREAS, PT Eagleview, LLC, did file an application with the Planning and Community Development Department of El Paso County, pursuant to § 32-1-204 (2), Colorado Revised Statutes (C.R.S.), for the review of a draft service plan for Eagleview Metropolitan District for property more particularly described in Exhibit A, which is attached hereto and incorporated by reference; and

WHEREAS, a public hearing was held by this Commission on July 20, 2023; and

WHEREAS, based on the evidence, testimony, exhibits, consideration of the master plan for the unincorporated area of the County, study of the proposed service plan for Eagleview Metropolitan District, presentation and comments of the El Paso County Planning and Community Development Department and other County representatives, comments of public officials and agencies, and comments from all interested persons, and comments by the El Paso County Planning Commission during the hearing, this Commission finds as follows:

1. That the application for the draft service plan for the Special District was properly submitted for consideration by the Planning Commission.
2. That proper posting, publication and public notice were provided as required by law for the hearing before the Planning Commission.
3. That the hearing before the Planning Commission was extensive and complete, that all pertinent facts, matters and issues were submitted and that all interested persons were heard at that hearing.
4. That all exhibits were received into evidence.
5. That there is sufficient existing and projected need for organized service in the area to be served by the proposed Special District.

ID-23-003

6. That existing service in the area to be served by the proposed Special District is inadequate for present and projected needs.
7. That the proposed Special District is capable of providing economical and sufficient service to the area within its proposed boundaries.
8. That the area to be included in the proposed Special District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.
9. That adequate service is not, or will not be, available to the area through the County, other existing municipal or quasi-municipal corporations, including existing Special Districts, within a reasonable time and on a comparable basis.
10. That the facility and service standards of the proposed Special District are compatible with the facility and service standards of each County within which the proposed Special District is to be located and each municipality which is an interested party as defined in C.R.S. § 32-1-204 and the El Paso County Land Development Code.
11. That the proposal is in substantial compliance with a Master Plan adopted pursuant to C.R.S. § 30-28-106.
12. That the proposal is in compliance with any duly adopted County, regional or state long-range water quality management plan for the area.
13. That the creation of the proposed Special District will be in the best interests of the area proposed to be served.

NOW, THEREFORE, BE IT RESOLVED that the El Paso County Planning Commission recommends the service plan for Eagleview Metropolitan District be approved for the following, subject to the following:

CONDITIONS OF APPROVAL

1. As stated in the proposed service plan, the maximum combined mill levy shall not exceed 65 mills for any property within the Eagleview Metropolitan District, with no more than 50 mills devoted to residential debt service, and no more than 15 mills devoted to operations and maintenance, all subject to Assessment Rate Adjustment, unless the District receives Board of County Commissioner approval to increase the maximum mill levy.
2. As stated in the attached service plan, the maximum authorized debt for the Eagleview Metropolitan District shall be limited to \$8,000,000.00 until and unless the District receives Board of County Commissioner approval to increase the maximum authorized debt.

3. Approval of the service plan for the Eagleview Metropolitan District includes the ability of the District to use eminent domain powers for the acquisition of property to be owned, controlled, or maintained by the District or another public or non-profit entity and is for the material use or benefit of the general public. The District may not use the power of eminent domain without prior approval by the Board of County Commissioners at a publicly noticed hearing after a showing that the use of eminent domain is necessary in order for the District to continue to provide service(s) within the District's boundaries and that there are no other alternatives that would not result in the need for the use of eminent domain powers.
4. The Eagleview Metropolitan District shall provide a disclosure form to future purchasers and or lessors of property in a manner consistent with the approved Special District Annual Report form. The developer(s) shall provide written notation on each subsequent final plat associated with the development of the annually filed public notice. County staff is authorized to administratively approve updates to the disclosure form to reflect current contact information and calculations.
5. The Eagleview Metropolitan District is expressly prohibited from creating separate sub-districts except upon prior notice to the Board of County Commissioners, and subject to the Board of County Commissioners' right to declare such creation to be a material modification of the service plan, pursuant to C.R.S. § 32-1-1101(1)(f)(l).
6. Approval of this application shall not constitute relinquishment or undermining of the County's authority to require the developer to complete subdivision improvements as required by the Land Development Code and Engineering Criteria Manual and to require subdivision improvement agreements or development agreements and collateral of the developer to guarantee the construction of improvements.
7. Any future proposed development of the subject parcels will require approval of a final plat(s), and such final plat(s) must be recorded prior to undertaking land disturbing activities, excluding pre-subdivision site grading without installation of wet utilities as a separate, stand-alone request.

NOTATIONS

1. Approval of this service plan shall in no way be construed to infer a requirement or obligation of the Board of County Commissioners to approve any future land use requests within the boundaries of the District.
2. Any expansions, extensions, or construction of new facilities by the Eagleview Metropolitan District will require prior review by the Planning and Community Development Department to determine if such actions are subject to the requirements of Appendix B of the Land

Development Code, Guidelines and Regulations for Areas and Activities of State Interest (a.k.a. "1041 Regulations").

AND BE IT FURTHER RESOLVED that this Resolution and Recommendations be forwarded to the Board of County Commissioners of El Paso County for its consideration.

WHITNEY seconded the adoption of the foregoing Resolution.

The roll having been called, the vote was as follows:

Thomas Bailey	<u>aye</u> / no / non-voting / recused / <u>absent</u>
Sarah Brittain Jack	aye / no / non-voting / recused / <u>absent</u>
Jay Carlson	<u>aye</u> / no / non-voting / recused / absent
Becky Fuller	aye / <u>no</u> / non-voting / recused / absent
Jeffrey Markewich	aye / no / <u>non-voting</u> / recused / absent
Brandy Merriam	<u>aye</u> / no / non-voting / recused / absent
Eric Moraes	aye / no / non-voting / recused / <u>absent</u>
Kara Offner	aye / no / non-voting / recused / <u>absent</u>
Wayne Smith	<u>aye</u> / no / non-voting / recused / absent
Tim Trowbridge	aye / no / non-voting / recused / <u>absent</u>
Christopher Whitney	<u>aye</u> / no / non-voting / recused / absent

The Resolution was adopted by a vote of 5 to 1 by the Planning Commission of the County of El Paso, State of Colorado.

DONE THIS 20th day of July 2023 at Colorado Springs, Colorado.

EL PASO COUNTY PLANNING COMMISSION

By: 
Chair

EXHIBIT A

LEGAL DESCRIPTION: EAGLEVIEW METROPOLITAN DISTRICT

AS DESCRIBED IN TITLE COMMITMENT:

A PORTION OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6th P.M., EL PASO COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER OF SECTION 26, AS ACCEPTED AND USED IN THE PLATS OF MFY FARM SUBDIVISION AND PAINT BRUSH HILLS FILING NO. 3, RECORDED IN PLAT BOOK T-3 AT PAGE 93 AND IN PLAT BOOK U-3 AT PAGE 79, RESPECTIVELY, OF THE RECORDS OF SAID EL PASO COUNTY; THENCE SOUTH 00 DEGREES 04 MINUTES 34 SECONDS EAST, ALONG THE EAST LINE OF SAID NORTHWEST QUARTER OF SECTION 26, 2587.32 FEET TO THE CENTER CORNER OF SAID SECTION 26; THENCE NORTH 89 DEGREES 31 MINUTES 29 SECONDS WEST, ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER OF SECTION 26, 978.90 FEET TO THE NORTHEAST CORNER OF LOT 30 OF STAPLETON ESTATES FILING NO. 1, AS RECORDED IN PLAT BOOK R-3 AT PAGE 76 OF THE RECORDS OF SAID EL PASO COUNTY; THENCE CONTINUING ALONG THE BOUNDARY LINE OF SAID STAPLETON ESTATES FILING NO. 1, NORTH 89 DEGREES 31 MINUTES 29 SECONDS WEST, ALONG SAID SOUTH LINE OF THE NORTHWEST QUARTER OF SECTION 26, 1032.07 FEET; THENCE NORTH 00 DEGREES 28 MINUTES 34 SECONDS WEST, 2561.56 FEET TO A POINT ON THE NORTH LINE OF SAID NORTHWEST QUARTER OF SECTION 26; THENCE NORTH 89 DEGREES 44 MINUTES 28 SECONDS EAST, ALONG THE SOUTHERLY BOUNDARY LINE OF SAID MFY FARM SUBDIVISION, 2028.78 FEET TO THE POINT OF BEGINNING.

AS MEASURED:

A PORTION OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6th P.M., EL PASO COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER OF SECTION 26, AS ACCEPTED AND USED IN THE PLATS OF MFY FARM SUBDIVISION AND PAINT BRUSH HILLS FILING NO. 3, RECORDED IN PLAT BOOK T-3 AT PAGE 93 AND IN PLAT BOOK U-3 AT PAGE 79, RESPECTIVELY, OF THE RECORDS OF SAID EL PASO COUNTY; THENCE S00°02'11"E, ALONG THE EAST LINE OF SAID NORTHWEST QUARTER OF SECTION 26, A DISTANCE OF 2587.22 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 26; THENCE N89°28'49"W, A DISTANCE OF 978.75 FEET TO THE NORTHEAST CORNER OF LOT 30 OF STAPLETON ESTATES FILING NO. 1, AS RECORDED IN PLAT BOOK R-3 AT PAGE 76 OF THE RECORDS OF SAID EL PASO COUNTY; THENCE N89°31'16"W, ALONG THE BOUNDARY LINE OF SAID STAPLETON ESTATES FILING NO. 1, A DISTANCE OF 1063.31 FEET TO THE NORTHWEST CORNER OF LOT 8 OF SAID

STAPLETON ESTATES FILING NO. 1; THENCE N00°26'14"W ALONG THE EAST LINE OF SAID STAPLETON ESTATES FILING NO. 1, A DISTANCE OF 2561.60 FEET TO A POINT ON THE NORTH LINE OF SAID NORTHWEST QUARTER OF SECTION 26; THENCE N89°46'46"E, ALONG SAID NORTH LINE AND ALONG THE SOUTHERLY BOUNDARY LINE OF SAID MFY FARM SUBDIVISION, A DISTANCE OF 2059.89 FEET TO THE POINT OF BEGINNING.

SAID TRACT CONTAINS 121.20 ACRES OF LAND, MORE OR LESS.

ID-23-003

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EL PASO COUNTY PLANNING COMMISSION

MEETING RESULTS (UNOFFICIAL RESULTS)

Planning Commission (PC) Meeting
Thursday, July 20, 2023
El Paso County Planning and Community Development Department
2880 International Circle – Second Floor Hearing Room
Colorado Springs, Colorado

REGULAR HEARING, 9:00 A.M.

PC MEMBERS PRESENT AND VOTING: THOMAS BAILEY, BECKY FULLER, BRANDY MERRIAM, WAYNE SMITH, AND CHRISTOPHER WHITNEY.

PC MEMBERS VIRTUAL AND VOTING: JAY CARLSON.

PC MEMBERS PRESENT AND NOT VOTING: JEFFREY MARKEWICH.

PC MEMBERS ABSENT: SARAH BRITAIN JACK, ERIC MORAES, KARA OFFNER AND TIM TROWBRIDGE.

STAFF PRESENT: JUSTIN KILGORE, KARI PARSONS, KYLIE BAGLEY, GILBERT LAFORCE, MIRANDA BENSON, AND EL PASO COUNTY ATTORNEY LORI SEAGO.

OTHERS PRESENT AND SPEAKING: JENNIFER IVEY, KYLE THOMAS, JOE DESJARDIN, AND ANDREW BIGGS.

1. REPORT ITEMS

A. Planning Department. Next PC Hearing is Thursday, August 1, 2023, at 9:00 A.M.

Mr. Kilgore advised the PC that Mr. Carlson will join online.

2. Call for public comment for items not on hearing agenda – NONE.

3. CONSENT ITEMS

A. Adoption of Minutes of meeting held July 6, 2023.

PC ACTION: THE MINUTES WERE APPROVED AS PRESENTED BY UNANIMOUS CONSENT (5-0).

B. VR-21-014

BAGLEY

**VACATION AND REPLAT
VILLA CASITAS FILING NO. 4**

A request by Jesus Barron for approval of a 5.80-acre Vacation and Replat illustrating a vacation of one single-family residential lot and platting into one (1) single-family lot which will include a portion of County right-of-way. The property is zoned RR-5 (Residential Rural), and is located at 10015 Calle Bernardo Point, directly south of the intersection of Calle Bernardo Point and La Piedra Point. (Parcel No. 5735004001) (Commissioner District No. 4).

PUBLIC COMMENT – NONE.

Ms. Fuller commented that this is a great example of why a survey should be done before building. She doesn't think the current owner did it, but this is a painful process to legitimize the situation.

PC ACTION: FULLER MOVED / MERRIAM SECONDED TO RECOMMEND APPROVAL OF CONSENT ITEM NUMBER 3B, FILE NUMBER VR-21-014 FOR A VACATION AND REPLAT, VILLA CASITAS FILING NO. 4, UTILIZING THE RESOLUTION ATTACHED TO THE STAFF REPORT WITH FOUR (4) CONDITIONS AND ONE (1) NOTATION, THAT THIS ITEM BE FORWARDED TO THE BOARD OF COUNTY COMMISSIONERS FOR THEIR CONSIDERATION. THE MOTION WAS APPROVED (5-0).

4. CALLED-UP CONSENT ITEMS – NONE.

Mr. Carlson joined the hearing online. He was established as a voting member.

5. REGULAR ITEMS

A. ID-23-003

PARSONS

**SPECIAL DISTRICT SERVICE PLAN
EAGLEVIEW METROPOLITAN DISTRICT**

A request from PT Eagleview, LLC., for approval of a Colorado Revised Statutes Title 32 Special District Service Plan for the Eagleview Metropolitan District. The 121.2-acre area included within the request is zoned RR-2.5 (Residential Rural) and is located directly west of the Paint Brush Hills subdivision, north of Stapleton Drive, south of Arroya Lane, and east of Raygor Road. The proposed service plan includes the following: a maximum debt authorization of \$8,000,000.00, a debt service mill levy of 50 mills for residential, and an operations and maintenance mill levy of 15 mills, for a total maximum combined residential mill levy of 65 mills. The statutory purposes of the district include the provision of the following:

- 1) street improvements, safety protection;
- 2) design, construction, and maintenance of drainage facilities;
- 3) design, land acquisition, construction, and maintenance of recreation facilities;
- 4) mosquito control;
- 5) design, acquisition, construction, installation, and operation and maintenance of television relay and translation facilities;
- 6) covenant enforcement;
- 7) design, construction, and maintenance of public water including fire hydrant systems, and sanitation systems; and
- 8) solid waste disposal.

(Parcel Nos. 52260-00-001 and 52260-00-002) (Commissioner District No. 2).

STAFF & APPLICANT PRESENTATIONS

Ms. Merriam asked if the property currently had wells and septic systems.

Ms. Parsons referred to an aerial image of the area. She explained that the surrounding rural residential developments (north, west, and south) are served by on-site well and septic. The area to the east is on water and wastewater central services provided by Paintbrush Hills Metro District. She referred to an image of the approved Preliminary Plan. There is an emergency access road to the Paintbrush Hills neighborhood for emergency fire hydrant connections, if necessary.

Ms. Merriam asked if the new development would be on a water system, not well and septic.

Ms. Parsons answered that the new development has minimum lot sizes of 2.5 acres which qualify it for well and septic. The State Engineer Office, County Attorney Office, and Public Health Department have already made their recommendations to the BOCC for water sufficiency, quantity, and quality during the Preliminary Plan stage.

Ms. Merriam asked to review the list of items that the mill levies are associated with.

Ms. Parsons referred to that slide in her presentation and added that the applicants are requesting the standard statutory allowances for their Service Plan. They are not currently proposing to provide the full list of services but are still including those allowances within the plan. She will defer to the applicant's representative to explain the rationale.

Mr. Markewich asked for further information regarding the agreement between this development and the Paintbrush Hills Metro District as it pertains to hydrants and fire protection. What is considered "normal" for hydrants in a district like the one proposed?

Ms. Parsons explained that she hasn't seen hydrant systems proposed within rural developments on well and septic systems. A District may request a cistern in that scenario. In this case, because there is an urban development that is already centralized, the surrounding districts did not request an extension of the centralized hydrant system nor did they want a cistern. It would be rare to have hydrants in an area served by wells.

Mr. Markewich clarified that the Fire Protection Districts feel they have enough hose and equipment to get into the existing hydrant system if there were a fire.

Ms. Parsons stated that at the time of the Preliminary Plan, the Fire Protection Districts provided comments that they could serve the development with the current design.

Mr. Carlson, online, stated that the mill levy rate seems just as high as a District that will provide services like water treatment, which this District is not proposing.

Ms. Parsons replied that is correct. The applicant is requesting the maximum mills.

Mr. Carlson further clarified that the outline of what they can spend the money on includes water services, sewers, etc., but they aren't going to provide those services.

Ms. Parsons stated that it is her understanding that each individual lot owner will install their own well and septic systems.

Mr. Whitney clarified that the maximum mill levy would be 65 and the separate 5 mills mentioned for covenant enforcement would only kick in if they don't use the full 15 mills designated to operations and maintenance (O & M).

Ms. Parsons explained that it is common for a District to request covenant enforcement authority in their Service Plan even with no mills designated.

Mr. Bailey reiterated that the maximum mill levy will not exceed 65 mills total.

Ms. Parsons confirmed. The applicant's presentation then began.

Mr. Bailey clarified that approval of this application only sets the limits of what could be borrowed and what could be charged. Similar to how it does not guarantee land-use approval, it does not lock the developer into anything. This would provide a boundary as to what *could be* done in the future in order to make this happen.

Ms. Jennifer Ivey, with Icenogle Seaver Pogue P.C., agreed with that assessment and further explained that the State's laws are the biggest box, the County's regulations are the next box, and the Service Plan puts them into a smaller box which states they cannot exceed \$8 million or 65 mills. As to the debt, that depends on market conditions. There has been a slowdown in the market recently, so districts have not been able to issue as much debt. Hopefully by the time this project is ready, conditions will be back to better rates and more proceeds will be available. The presentation continued.

Ms. Fuller asked how much each homeowner would be paying in taxes if 65 mills were applied to each \$1.2 million valued home.

Mr. Kyle Thomas, with D.A. Davidson & Co., answered that it would be \$5,577.00/year or \$465.00/month.

Mr. Bailey added that the reduction in the home price is recouped within 10 years.

Ms. Fuller stated that their proposed plan is projecting a 4-year buildout of high-end homes on which the high interest rates have categorically put a damper on sales. She asked the applicant to address that concern.

Mr. Joe Desjardin, with Proterra Properties and PT Eagleview, LLC, answered that they anticipate one sale per month. For 38 lots, that will total 4 years until final buildout.

Ms. Fuller asked if there was market data that supported that estimate.

Mr. Desjardin mentioned that they also are the developers for Winsome Properties, which is approximately 800 acres located a couple miles north of this property. He stated they have an experienced track record over those multiple filings. They are confident they can achieve that 4-year timeframe even with the raising interest rates.

Ms. Fuller asked if Winsome also reached final buildout within 4 years. She explained that she's trying to gauge the feasibility, which is an important part of this approval.

Mr. Desjardin stated he didn't know the exact numbers, but they're sold out now. They were more than half sold out the day they were listed on the market. The proposed development consists of expensive homes marketed to custom home builders. Even though sales are slow, there's a shortage in inventory. He stated builders are calling daily to ask when the lots will be available.

Mr. Bailey added that the bond issuer is ultimately the one to determine if the schedule is reasonable because they're the ones being paid back. That acts as a market-check on the process.

Mr. Thomas added that there are groups that conduct market studies on this topic, and results showed that there are 11 communities in the surrounding area of the County that are currently building and selling homes with price points over \$1 million. He listed community names and

stated some of the communities are nearing buildout. Since 2020, there have been 265 units sold over that price point, which averages 75 units/year. He can provide more details, if needed.

Ms. Fuller reiterated that 2020 was a different market with different interest rates. It was a different environment when buying a million-dollar home compared to today. She wonders about the statistics for 2022 specifically.

Mr. Thomas stated that they work with multiple homebuilders across the Front Range, and most of the purchasers in this price point are cash purchasers. The interest rate situation is effectively irrelevant. Some people are “down-sizing” from out of state and paying \$1.2 million cash is not unreasonable. Many homes are being purchased without a mortgage.

Ms. Merriam asked for clarification on the existing mills and the proposed mills.

Mr. Thomas explained that the 137-mill levy total would include the existing tax entities as well as the proposed Metropolitan District’s 65 mills.

Ms. Merriam suggested Ms. Ivey use the term “inflation” instead of “overage” in her presentation.

Ms. Fuller asked for further explanation of the earlier comment regarding the debt market changing and not being able to change very much.

Mr. Thomas explained that any district or taxing entity’s revenue is based on the market value in that community and the mill levy rate. If projected over a 40-year time horizon, there will be a certain amount of revenue generated by the district. The value of that revenue today is based upon the interest rate at which you are currently borrowing. If you are borrowing at 7% versus 5%, the amount of principal you can advertise over that period is going to adjust. By issuing bonds during a higher interest rate environment, more of those mill levies collected are going towards interest cost and less to paying down principal. By leveraging the tax-exempt bond market and borrowing at lower rates versus other mechanisms, you’re still achieving a lower overall cost and it’s the most efficient way to fund the infrastructure.

PUBLIC COMMENT – NONE.

DISCUSSION

Mr. Kilgore clarified to the board that PCD staff does not make a recommendation. When there are no concerns regarding consistency with the Master Plan, State Statute, various regulations, and criteria, that’s just about the consistency. That is not to be interpreted as a recommendation.

Mr. Bailey stated the PC relies on PCD staff to not bring them anything that might be problematic, but that’s not necessarily a recommendation. An application must meet certain criteria, a minimum threshold, before it goes to a hearing, but PCD staff does not have decision authority.

Ms. Parsons explained that when reviewing a land-use application, PCD staff use the LDC criteria of approval to analyze whether the proposal meets or does not meet those standards. For a Special District application, however, the language in the staff report refers to what the applicant’s Service Plan states. PCD staff is not analyzing that data, simply repeating and concentrating on areas within the proposed Service Plan and supporting documents to summarize them into the staff report. The only consistency finding she is making is with the County’s Master Plan.

Ms. Seago added that PCD staff does their best to anticipate areas of concern to help the applicant address issues that may arise in showing compliance with the criteria for approval. However, PCD

staff cannot and do not refuse to bring an application to hearing that they feel does not meet the criterion. That is not their decision to make. Just because an application is in front of the board does not mean PCD staff has made the assessment that the criteria of approval has been met.

Mr. Bailey stated he didn't mean to imply that. He clarified that PCD staff makes sure the application contains all the necessary information that the board must consider, but it isn't PCD staff's place to determine whether it's reasonable or not. It's the PC's responsibility to ask questions and deliberate on what information has been provided.

Mr. Markewich asked Ms. Parsons to clarify her comment that the application for this Service Plan is separated from the normal process in terms of the development plan. Was this application moved up due to elections?

Ms. Parsons stated that was not the case. She stated it is common for a Service Plan to be brought to hearing after a Sketch Plan approval. This project was not large enough to require a Sketch Plan project, but this applicant has secured the zoning and the site-specific design in the Preliminary Plan. The Final Plat is the last "crossing of the t", includes the Engineering documents, and acts as the final step that the developer takes with the County before legal conveyance of a lot can occur. Final Plat is also the County's opportunity to obtain public right-of-way and do a subdivision improvement agreement. There's no additional requirement that this developer must do that's out of the ordinary. It was her opinion that this developer is ahead of the game because he has an approved Preliminary Plan. She thinks that because they don't have the value of the final drainage report design, it will be at Final Plat that the exact financial valuation will be known. Once the drainage report is approved, they will know exactly how much debt the developer will have to incur to make drainage improvements. This is normal.

Mr. Bailey clarified that there's no exact place in the process that the Special District application must come forward. However, these applications do have the additional driving factor of elections.

Ms. Parsons added that they would not accept a financial plan, which is required with an application for Special District, before zoning or sketch plan approval.

Ms. Ivey clarified that it is this applicant's preference to bring projects before the County closer to the Final Plat stage because they realize people frequently have development-related questions.

Mr. Markewich reiterated that approval of this project is not contingent on a future proposal or vice versa.

Mr. Whitney asked what services would be provided by the Metro District with the 50 mills if homes are on wells and individual septic systems.

Ms. Ivey stated that the 50 mills will pay for the service costs for debt issued for drainage and roadway infrastructure costs going in up front. That would include the capital infrastructure of public improvements being developed. She doesn't think there's anything included within the water aspect because that will fall under the O & M performed by the District. Regarding sanitation, there are several drainage improvements required. Whether or not there will be enough bond proceeds to pay for that estimated expense is still to be determined.

Mr. Carlson asked why a Metro District is being requested instead of adding a \$55,000 cost to each home to cover the anticipated debt. The applicant's presentation mentioned that these homes would likely be cash purchases around \$1.2 million and that the cost wasn't a big deal to these people.

Ms. Ivey stated there would be ongoing O & M needs in the community for roadways, water reporting, and to allow for intergovernmental relationships with the existing districts that will be providing services. A Special District helps facilitate those things in a different way than an HOA or not having any entity at all.

Mr. Andrew Biggs, with Proterra Properties and PT Eagleview, LLC, further clarified that what they're trying to do is sell lots between \$250,000 to \$300,000. While \$55,000 might not seem like much when talking about an overall price of \$1.2 million for the completed house, it does become a significant cost when talking about the price of the lot just to get onto the land.

Mr. Bailey added that Special Districts also give the developer the opportunity to borrow funds to establish the infrastructure before selling to lots and then is paid back over time (after those sales begin). It doesn't make sense to develop the drainage after the sale of the lots, but the developer won't have the revenue from those sales yet. This process allows for other funding and provides the legal ability to seek financing for improvements before lots are sold and houses are built.

Ms. Fuller asked why an HOA can't manage ongoing reporting and maintenance. There will not be centralized water or wastewater treatment facilities. She agrees with Mr. Carlson's comments.

Ms. Ivey clarified that an HOA can't go to a municipal bond market. There is an O & M function, but an HOA wouldn't be able to enter the capital market. She added that while water and sewer treatment facilities are commonly included in other Metro Districts, she knows of many that are not. She also knows of many that put in limited infrastructure and then conveyed it to another entity. She doesn't think it's atypical to establish a district in this case, especially with the lot sizes.

Mr. Bailey explained the way he understands the situation. There's a difference between the mills that are assessed to pay back the loan versus the amount of the loan in the first place.

Ms. Ivey continued by saying if this development were on centralized water and sewer, there'd be a higher cost. She also stated that if there isn't a need for \$8 million, then that amount won't be issued. There are more improvement costs projected than bonds that will be available.

Ms. Fuller stated that the maximum debt equals \$210,000 for each lot (\$8 million divided by 38 lots). She clarified that it sounds like the goal is to establish a Special District to allow the developer to access the bond market. She stated that instead of selling it within the lot price, they're adding a tax liability forever. If a buyer thinks it's a bad deal, they don't have to buy into the development. She asked what happens if there's a discrepancy between what was borrowed and recouped.

Ms. Ivey answered that a district can only pay what it raises. A district relies on various fund sources to include the bond market, the mill levy, and developer advances. Whatever the district can't pay for, the developer will have to pay for.

PC ACTION: MERRIAM MOVED / WHITNEY SECONDED TO RECOMMEND APPROVAL OF REGULAR ITEM NUMBER 5A, FILE NUMBER ID-23-003 FOR A SPECIAL DISTRICT SERVICE PLAN, EAGLEVIEW METROPOLITAN DISTRICT, UTILIZING THE RESOLUTION ATTACHED TO THE STAFF REPORT WITH SEVEN (7) CONDITIONS AND TWO (2) NOTATIONS, THAT THIS ITEM BE FORWARDED TO THE BOARD OF COUNTY COMMISSIONERS FOR THEIR CONSIDERATION. THE MOTION WAS APPROVED (5-1).

IN FAVOR: BAILEY, CARLSON, MERRIAM, SMITH, AND WHITNEY.

IN OPPOSITION: FULLER.

COMMENT: Ms. Fuller stated she hopes the BOCC looks at creating financial opportunities for people to get through this system that may not be available to the public.

6. NON-ACTION ITEMS

A. Water Training with Lori Seago.

Ms. Seago completed a water training regarding water rights, aquifers, State required sufficiency criteria, the 300-year water rule, and the general development application review process.

MEETING ADJOURNED at 11:51 A.M.

Minutes Prepared By: Miranda Benson

COMMISSIONERS:
CAMI BREMER (CHAIR)
CARRIE GEITNER (VICE-CHAIR)

HOLLY WILLIAMS
STAN VANDERWERF
LONGINOS GONZALEZ, JR.

PLANNING & COMMUNITY DEVELOPMENT

TO: El Paso County Planning Commission
Thomas Bailey, Chair

FROM: Kari Parsons, Senior Planner
Meggan Herington, AICP, Executive Director

RE: Project File #: ID-23-003
Project Name: Eagleview Metropolitan District
Parcel No.: 52260-00-001 and 52260-00-002

APPLICANT:	REPRESENTATIVE:
PT Eagleview, LLC. 1864 Woodmoor Dr, Ste 100, Monument, Colorado 80132	Icenogle Seaver Pogue, P.C. 4725 S. Monaco Street, Suite 360 Denver, Colorado 80237

Commissioner District: 2

Planning Commission Hearing Date:	7/20/2023
Board of County Commissioners Hearing Date:	8/1/2023 and 8/22/2023

EXECUTIVE SUMMARY

A request by PT Eagleview, LLC., and Icenogle Seaver Pogue, P.C., for approval of a Colorado Revised Statutes Title 32 Special District Service Plan for Eagleview Metropolitan District. The 121.20 acres are zoned RR-2.5 (Residential Rural) and located directly west of Paint Brush Hills, north of Stapleton Drive, south of Arroya Lane, and east of Raygor Road. The service plan includes:

- a maximum debt authorization of \$8,000,000.00,
- a debt service mill levy of 50 mills for residential,
- an operations and maintenance mill levy of 15 mills for a total maximum combined residential mill levy of 65 mills.

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The statutory purposes of the District include the provision of the following:

- 1) street improvements, safety protection;
- 2) design, construction, and maintenance of drainage facilities;
- 3) design, land acquisition, construction, and maintenance of recreation facilities;
- 4) mosquito control;
- 5) design, acquisition, construction, installation, and operation and maintenance of television relay and translation facilities;
- 6) covenant enforcement; and
- 7) design, construction, and maintenance of public water including fire hydrant systems, and sanitation systems;
- 8) solid waste disposal.

Title 32 of the Colorado Revised Statutes grants extensive powers and authorities to special districts, such as the power of perpetual existence, the ability to incur debt, charge fees, adopt ad valorem mill levies, and perform covenant enforcement and design review. The applicant has decided to expressly limit the Districts' authorities under State Statute to exercise eminent domain powers and limitations to carry a concealed handgun by stating the following in the service plan:

"The District may exercise the power of eminent domain or dominant eminent domain only as necessary to further the clear public purposes of the District."

The power of eminent domain and/or dominant eminent domain shall be limited to the acquisition of property that the applicable district intends to own, control, or maintain by the applicable or other governmental entity and is for the material use or benefit of the general public. The term "material use or benefit for the general public" shall not include the acquisition of property for the furtherance of an economic development plan, nor shall it include as a purpose an intent to convey such property or to make such property available to a private entity for economic development purposes. The phrase "furtherance of an economic development plan" does not include condemnation of property to facilitate public infrastructure necessary for project development.

The District may exercise such powers as are expressly or impliedly granted by Colorado law, if not otherwise limited by the service plan or its conditions of approval.



The District shall not adopt or enact an ordinance, resolution, rule, or other regulation that prohibits or restricts an authorized permittee from carrying a concealed handgun in a building or specific area under the direct control or management of the District as provided in C.R.S. § 18-12-214.”

Staff is proposing Condition of Approval Number 3 which requires prior approval by the Board of County Commissioners at an open and public hearing before the District can exercise eminent domain powers.

If determined that the request complies with the El Paso County Land Development Code, the adopted El Paso County Special District Policies, and criteria within Title 32 of the Colorado Revised Statutes for a special district service plan, and if a motion for approval is made, staff recommends including the conditions and notations identified in Section E below.

A. APPLICABLE RESOLUTIONS:

See attached resolution.

B. APPROVAL CRITERIA

1. STATUTORY COMPLIANCE

The following is staff’s analysis of the compliance of this request with the standards and criteria in Section 32-1-203(1) of the Colorado Revised Statutes.

a. REQUIRED FINDINGS

The following findings are mandatory on the part of the Board of County Commissioners:

- **Sufficient existing and projected need**
- **Existing service is inadequate for present and projected needs**
- **District is capable of providing economical and sufficient service**
- **Financial ability to discharge proposed indebtedness**

The applicant has provided their justification within the letter of intent and service plan documents regarding the mandatory findings of the Board of County Commissioners in order to approve the requested Eagleview Commercial Metropolitan District Service Plan. In summary, the applicant has stated the following in the requested service plan:

The applicant has indicated in their letter of Intent that it is not practical or



feasible for the adjacent Paint Brush Hills Metropolitan District to be burdened with additional debt incurred by the design, construction, and maintenance of the necessary infrastructure to serve the residential development.

The statutory purposes of the requested District include the following provisions:

- 1) street improvements, safety protection;
- 2) design, construction, and maintenance of drainage facilities;
- 3) design, land acquisition, construction, and maintenance of recreation facilities;
- 4) mosquito control;
- 5) design, acquisition, construction, installation, and operation and maintenance of television relay and translation facilities;
- 6) covenant enforcement; and
- 7) design, construction, and maintenance of public water including fire hydrant systems, and sanitation systems;
- 8) solid waste disposal.

Specifically, the subject property is intended to be served by individual wells and individual on-site septic systems. No fire protection hydrants are proposed within the District's service area; however, both the Woodmen Hills Metropolitan District and Paint Brush Hills Metropolitan District maintain existing hydrants which Falcon Fire Protection District may utilize to service the subject property. There are significant drainage improvements anticipated to be financed by the District.

The developer has indicated in his comment response letter that any drainage reimbursements or credits pursuant to the completion of qualified reimbursable improvements identified in the Master Drainage Development Plan are anticipated to reduce developer debt, not the bondholder's debt. Maintenance responsibility of the drainage improvements may be by both the District and the County, dependent on further conversations with the County Engineer.

The District anticipates the design and construction of the public roadway improvements on and off-site to serve the development. Upon final acceptance of the roadways, the County will own and maintain the roadway infrastructure.

The proposed financial plan indicates that the District would have the ability to discharge the proposed indebtedness over 40 years (assuming refinance of bonds at 10 years) pursuant to the RR-2.5 zoning district allowed uses, approved



preliminary plan, and final plat (which is under review currently). The service plan relies upon a four (4) year development build-out schedule beginning in 2023 and ending in 2026. The applicant is assuming that the full build-out of 38 residential homes with an estimated average value of \$1.2 million will capitalize on the increased demand for single-family detached home development created by the locally accelerated growth rate in the region.

The applicant's anticipated build-out schedule is consistent with the current market trends in the area. D.A. Davidson's projected biennial inflation rate is six (6) percent of the existing assessed value utilizing the "Case Shiller" home price index.

**Note: This is higher than most other service plans that project one (1) to two (2) percent biennial inflation on existing assessed values within El Paso County.*

b. Discretionary findings

The following findings are discretionary on the part of the Board of County Commissioners:

I. Adequate service is not or will not be available through other sources

As indicated in the applicant's letter of intent and service plan, there are currently no other governmental entities, including the County, located in the immediate vicinity of the requested Eagleview Metropolitan District boundary area that considers 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 applicant has not provided correspondence that supports Paint Brush Hills District's inability to finally design and construct the necessary improvements, although that is a practical assumption. There is no public entity that has available debt capacity and can construct the required infrastructure.

The developer(s) could construct the necessary infrastructure (roadways, sidewalks, drainage facilities, etc.), if financing is available, and create a homeowner's association that would be responsible for the ongoing maintenance of the drainage ways and permanent water quality features (detention ponds). Staff acknowledges, however, that the desire to secure upfront financing to construct the proposed infrastructure and the need to



generate ongoing funds to support maintenance efforts are traditional reasons for forming special districts.

II. Facility and service standards compatible

Any public facilities constructed and dedicated to El Paso County will meet the applicable El Paso County standards.

III. Compliance with the Master Plan

A finding of general conformity with the El Paso County Master Plan is recommended as discussed below.

A. Your El Paso County Master Plan

1. Placetype Character: Suburban Residential

Suburban Residential is characterized by predominantly residential areas with mostly single-family detached housing. This placetype can also include limited single-family attached and multifamily housing, provided such development is not the dominant development type and is supportive of and compatible with the overall single-family character of the area. The Suburban Residential placetype generally supports accessory dwelling units. This placetype often deviates from the traditional grid pattern of streets and contains a more curvilinear pattern. Although primarily a residential area, this placetype includes limited retail and service uses, typically located at major intersections or along perimeter streets. Utilities, such as water and wastewater services are consolidated and shared by clusters of developments, dependent on the subdivision or area of the County.

Some County suburban areas may be difficult to distinguish from suburban development within city limits. Examples of the Suburban Residential placetype in El Paso County are Security, Widefield, Woodmen Hills, and similar areas in Falcon.

Recommended Land Uses:

Primary

- Single-Family Detached Residential with lots sizes smaller than 2.5 acres per lot, up to 5 units per acre.



Supporting

- Single-family Attached
- Multi-family Residential
- Parks/Open Space
- Commercial Retail
- Commercial Service
- Institutional

The property is located within the Suburban Residential placetype. The Suburban Residential placetype comprises the County's traditional residential neighborhoods with supporting commercial uses at key intersections. The anticipated residential land uses are consistent with the Suburban Residential Placetype. Relative Policies are as follows:

Goal LU1 - *Ensure compatibility with established character and infrastructure capacity.*

Goal LU4 - *Continue to encourage policies that ensure "development pays for itself."*

Priority LU4 - *Continue to evaluate development impact fees, requiring adequate private investment to defray the cost of capital improvements needed due to new development so that new development will not overburden County resources, and will be served by adequate infrastructure until they can be incorporated if necessary or desired.*

Goal M1 - *Support compatible land uses within and in close proximity to bases and associated facilities.*

Goal M2 - *Ensure coordinated planning efforts for transportation impacts and access.*

The service plan anticipates enabling the District to design and construct public and private infrastructure and own and maintain private infrastructure, such as drainage ways and water quality ponds, to not overburden El Paso County resources.



2. Area of Change Designation: New Development

“These areas will be significantly transformed as new development takes place on lands currently largely 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 one such as an employment hub or business park adjacent to an urban neighborhood.”

Analysis:

The District is in an area expected to significantly change in character. A relevant strategy is as follows:

***Goal LU3 Specific Strategy** – The New Development areas will be significantly transformed as new development takes place on lands currently largely designated as undeveloped or agricultural areas. Undeveloped portions of the County that are adjacent to a built-out area should be developed to match the character of that adjacent development or to a different supporting or otherwise complementary one such as an employment hub or business park adjacent to an urban neighborhood.*

This area is expected to change in character. The subject property is surrounded by existing single-family residential. The proposed District may result in a significant change in character for the land within the District, but it is not anticipated to change the character of the adjacent developed land. The District’s ability to design, construct and finance the required infrastructure for development is anticipated to ensure growth in the area, pursuant to the rural residential zoning of the property, new development is anticipated to occur.

3. Key Area Influences

El Paso County represents a vast area composed of many distinct areas. These “Key Areas” have their own unique identities and are generally localized into smaller geographic areas with distinct characteristics that distinguish them from other areas of the County. The subject property is located within the Potential or Annexation Key Area.



Potential Areas for Annexation

This Key Area outlines the portions of the County that are anticipated to be annexed as development occurs. The County must continue to coordinate with the individual cities and towns as they plan for growth. Collaboration with individual communities will prevent the unnecessary duplication of efforts, overextension of resources, and spending of funds. The County should coordinate with each of the municipalities experiencing substantial growth.

Analysis:

The subject property is located within the Potential Areas for Annexation. The key area map demonstrates the anticipated urban growth areas in unincorporated El Paso County. The subject property is not adjacent to the City of Colorado Springs; annexation is not feasible at this time.

B. El Paso County Water Master Plan

The El Paso County Water Master Plan (2018) has three main purposes; better understand the present conditions of water supply and demand; identify efficiencies that can be achieved; and encourage best practices for water demand management through the comprehensive planning and development review processes. Relevant goals and policies are as follows:

Goal 1.1 – *Ensure an adequate water supply in terms of quantity, dependability and quality for existing and future development.*

Goal 1.2 – *Integrate water and land use planning.*

Policy 4.1.1 – *Protect and enhance the quality of drinking water in the County.*

Policy 4.1.2 – *Encourage more systematic monitoring and reporting of water quality in individual wells.*

Policy 5.2.2 – *Recognize the water supply challenges and limitations inherent in each of the regional planning areas, with particular emphasis placed on Regional Planning Area 3 (Falcon), as a result of current reliance on non-renewable Denver Basin wells and the*



renewable, but limited and over-appropriated, Upper Black Squirrel Creek alluvium.

The property is located within Planning Region 3 (Falcon Area) of the Plan and is located within an estimated area of development. The Region is identified as potentially having issues regarding long-term sustainable draw from the Denver Basin Aquifer. The applicant is proposing a draw from the Dawson Basin Aquifer.

A request for a finding of water sufficiency regarding quantity, dependability, and quality was made when the Eagleview Preliminary Plan extension was approved by the Board of County Commissioners on February 21, 2023.

Rural-level development proposed to be served by individual wells may be consistent with many of the goals and policies in the Water Master Plan.

2. COMPLIANCE WITH 2022 SPECIAL DISTRICT POLICIES

(The County's Special District Policies were adopted on November 1, 2022. The following is a summary of the analysis of those policies as they apply to this request.)

I. Conformity with Statutory Standards

(See Statutory Compliance discussion above)

II. Conformity with County Master Plan and Policies

(See the Discretionary Findings discussion above and below)

III. Content in Conformance with Statutes

The process followed to this point has been consistent with the requirements of Colorado statutory law.

IV. Application Schedule and Review

The applicant submitted the service plan modification application allowing staff adequate time to review the application.

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V. Mill Levy Caps

The service plan includes a maximum debt authorization of \$8,000,000.00, a debt service mill levy of 50 mills for residential, and an operations and maintenance mill levy of 15 mills for a total maximum combined mill levy of 65 mills.

VI. Disclosure, Notice and Annual Reports

The applicant has provided a notice and disclosure form as an exhibit of the proposed service plan. Condition Number 4 requires annual reporting and disclosure to future lot owners and lessors.

VII. Non-Proliferation and Need for Districts

As indicated in the applicant’s letter of intent and service plan, there are currently no other governmental entities, including the County, located in the immediate vicinity of the requested Eagleview Metropolitan District boundary area 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 proposed District has covenant enforcement authority without a dedicated mill levy. The District’s covenant enforcement authority would be geographically limited to only properties within the proposed District’s boundaries. It is anticipated that the District will implement the requirements contained in the Water Supply Review and Recommendations dated January 25, 2023, as provided by the County Attorney’s Office (PCD File No- SP-21-6).

V. Lands Use Approvals

The Board of County Commissioners (BoCC) approved the Eagleview Estates rezone to RR-2.5 (Residential Rural) and 38-lot preliminary plan on February 14, 2008. On February 21, 2023, the Board of County Commissioners approved an extension of the preliminary plan and finding of water sufficiency. A final plat is currently under review.

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VI. Development and Financial Analysis

A development analysis has been provided, consistent with the adopted Board of County Commissioners policies. A summary of which is included in Section IV of the Service Plan. Please see the discussion of the District's financial plan in the **Required Findings**, section B.1.a, of this report, above as it relates to the assumptions for development.

The El Paso County's Specific Ownership Tax (EPC SOT) collections are projected as the following:

The District would assess a maximum debt mill levy of 50 mills and an operating mill levy of 15 mills on assessed properties in the District from 2025 to 2064 for collection in 2065. Over the 40 years, the effect of collecting property taxes for the District will decrease El Paso County's Specific Ownership Taxes (SOT) by an average of \$4,377 a year. In year 1 (2026 collection year), El Paso County collections will be reduced by approximately \$214 and grow to \$ 7,679 at final maturity in 2064. During the same period, El Paso County's property taxes are expected to grow approximately \$2,251 in 2026 to \$80,758 in the year 2064. Over the 40-year course of the project, we estimate total EPC SOT collections will be reduced by \$175,098 while property tax collections should increase by \$1,684,606.

VII. Authorization of Debt and Issuance of Bonds

The maximum indebtedness for the Eagleview Metropolitan District is proposed to be \$8,000,000.00. The maturity period for any issued debt, not including developer funding agreements, is limited to thirty (30) years without prior approval from the Board of County Commissioners. The initial funding is anticipated to occur in 2024, and any remaining or new debt re-financed/financed in 2034 for a 30-year time horizon.

C. SERVICES

1. WATER and WASTEWATER

The applicant has provided the following overview regarding water and wastewater services in the proposed service plan:

"The District shall retain water rights, which have already been obtained by the Developer and are expected to be dedicated to the District and

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have the power and authority to perform accounting activities related to water usage. The District shall not design, acquire, install, construct, finance, operate or maintain any water system, water well or water treatment, or storage works or facilities. It is anticipated that the District will deed the water rights to the respective property owners upon the sale of each lot. The District will maintain responsibility for reporting all meter results to the Ground Water Commission. The District does not intend to join the Pikes Peak Water Authority following formation.

The District shall not finance, design, construct, acquire, install, maintain, assess tap or other facility fees, and provide for sanitary sewer facilities or improvements. The development of the project is anticipated to utilize onsite wastewater treatment systems (“OWTS”) for wastewater treatment, as permitted by El Paso County Public Health, operating under the authority of the Colorado Department of Public Health and Environment.”

2. TRANSPORTATION

Approval of the proposed service plan would authorize the Eagleview Metropolitan District to finance, design, construct, and maintain street and roadway improvements including, but not limited to, roads, bridges, culverts, storm sewers and drainage facilities, retaining walls and appurtenances, sidewalks, lighting, grading, landscaping, and placement of underground utilities.

The El Paso County 2016 Major Transportation Corridors Plan Update (MTCP) does not identify roadway improvement projects within nor adjacent to the subject site. Traffic studies and right-of-way dedication for this project will be addressed with future subdivision requests in the project area. The development will require offsite improvements to Burgess Road which is anticipated to include an eastbound right turn lane at the intersection of Burgess Road and Raygor Road. All improvements constructed by the Eagleview Metropolitan District located outside of the dedicated public right-of-way shall be maintained by the District. The County Road Impact Fee Program (BoCC Resolution 19-471) applies to this development, and any request for a final plat will require plat notes indicating that the fee applies.

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3. DRAINAGE

Approval of the proposed service plan would authorize the Eagleview Metropolitan District to finance, design, construct, own, and maintain drainage facilities, including, but not limited to, flood and surface drainage improvements, channels, culverts, dams, retaining walls, access ways, inlets, detention ponds and paving, roadside swales and curb and gutter, flood and surface drainage disposal works and facilities. Drainage reports, plans and designs have been submitted to the Planning and Community Development Department for technical review, comment, and approval. The subject area is within the West Tributary of the Falcon Drainage Basin. The West Tributary of the Falcon Drainage Basin is studied and included in the El Paso County Drainage Basin Fee Program, requiring drainage and bridge fees upon subsequent final plat recordings.

4. PARKS AND RECREATION

The applicants have provided the following overview regarding park and recreation facilities in the proposed service plan:

“The District shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation, and maintenance of public park and recreation facilities or programs including, but not limited to, grading, soil preparation, sprinkler systems, hiking trails, pedestrian trails, pedestrian bridges, picnic areas, common area landscaping and weed control, outdoor lighting of all types, and other facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems. It is anticipated that the County will construct a regional trail connection within the boundaries of the District, and the Developer has granted an easement to the County to construct the regional trail connection. If any other park and/or recreation facilities are constructed within the project, it is anticipated that such park and recreation facilities will be owned, operated, and maintained by the District.

The District shall not have the authority to apply for or utilize any Conservation Trust (“Lottery”) funds without the express prior consent of the Board of County Commissioners. The District shall have the authority to apply for and receive any other grant funds, including, but not limited to,



Great Outdoors Colorado (GOCO) discretionary grants. Such approval, although required, is not considered to be a material modification which would require the need to revise this service plan.”

The applicant has indicated in the service plan that no recreational opportunities are proposed to be provided by the District within the development.

5. FIRE PROTECTION

The applicants have provided the following overview of fire protection in the proposed service plan:

“The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, or maintain fire protection facilities or services, except fire hydrants, unless such facilities and services are provided pursuant to an intergovernmental agreement with Falcon Fire Protection District or other applicable service provider. The authority to plan for, design, acquire, construct, install, relocate, redevelop, or finance fire hydrants and related improvements installed as part of any water system shall not be limited by this provision”.

The development is not proposed to be served by a central water provider; no hydrants are anticipated to be constructed within the development.

6. OTHER FACILITIES OR SERVICES

Black Hills Energy will provide natural gas service, and Mountain View Electric Association (MVEA) will provide electrical service to the anticipated development within the service area of the proposed District.

D. SCHOOL DISTRICT IMPACTS OR CONCERNS

Falcon School District No. 49 was sent a request for comment on the proposed service plan and did not respond.

E. RECOMMENDED CONDITIONS OF APPROVAL AND NOTATIONS

CONDITIONS OF APPROVAL

1. As stated in the proposed service plan, the maximum combined mill levy shall not exceed 65 mills for any property within the Eagleview Metropolitan

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District, with no more than 50 mills devoted to residential debt service, and no more than 15 mills devoted to operations and maintenance, all subject to the Assessment Rate Adjustment unless the District receives Board of County Commissioner approval to increase the maximum mill levy.

2. As stated in the attached service plan, the maximum authorized debt for the Eagleview Metropolitan District is limited to \$8,000,000.00 until and unless the District receives Board of County Commissioner approval to increase the maximum authorized debt.
3. Approval of the service plan for the Eagleview Metropolitan District includes the ability of the District to use eminent domain powers for the acquisition of property to be owned, controlled, or maintained by the District or another public or non-profit entity and is for the material use or benefit of the general public. The District may not use the power of eminent domain without prior approval by the Board of County Commissioners at a publicly noticed hearing after a showing that the use of eminent domain is necessary for the District to continue to provide service(s) within the District's boundaries and that there are no other alternatives that would not result in the need for the use of eminent domain powers.
4. The Eagleview Metropolitan District shall provide a disclosure form to future purchasers and or lessors of property in a manner consistent with the approved Special District Annual Report form. The developer(s) shall provide written notation on each subsequent final plat associated with the development of the annually filed public notice. County staff is authorized to administratively approve updates to the disclosure form to reflect current contact information and calculations.
5. The Eagleview Metropolitan District is expressly prohibited from creating separate sub-districts except upon prior notice to the Board of County Commissioners, and subject to the Board of County Commissioners' right to declare such creation to be a material modification of the service plan, pursuant to C.R.S. § 32-1-1101(1)(f)(l).
6. Approval of this application shall not constitute relinquishment or undermining of the County's authority to require the developer to complete

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subdivision improvements as required by the Land Development Code and Engineering Criteria Manual and to require subdivision improvement agreements or development agreements and collateral of the developer to guarantee the construction of improvements.

7. Any future proposed development of the subject parcels will require approval of a final plat(s), and such final plat(s) must be recorded before undertaking land disturbing activities, excluding pre-subdivision site grading without installation of wet utilities as a separate, stand-alone request.

NOTATIONS

1. Approval of this service plan shall in no way be construed to infer a requirement or obligation of the Board of County Commissioners to approve any future land use requests within the boundaries of the District.
2. Any expansions, extensions, or construction of new facilities by the Eagleview Metropolitan District will require prior review by the Planning and Community Development Department to determine if such actions are subject to the requirements of Appendix B of the Land Development Code, Guidelines and Regulations for Areas and Activities of State Interest (a.k.a. "1041 Regulations).

F. PUBLIC COMMENT AND NOTICE

There are no posting or mailing requirements for hearings before the Planning Commission in C.R.S. Title 32 Special District service plans. However, Planning and Community Development staff did provide a legal notice in *The Gazette* on July 7, 2023, for the hearings. Additionally, there are notice requirements for hearings before the Board of County Commissioners which are to be completed on August 2, 2023, by the Clerk to the Boards Office. The applicant was required to notify all taxing jurisdictions within three (3) miles of the District's boundaries as required by state statute prior to the Board of County Commissioners hearing.

G. ATTACHMENTS

Vicinity Map
Letter of Intent
Proposed Service Plan and Attachments
Draft Resolution

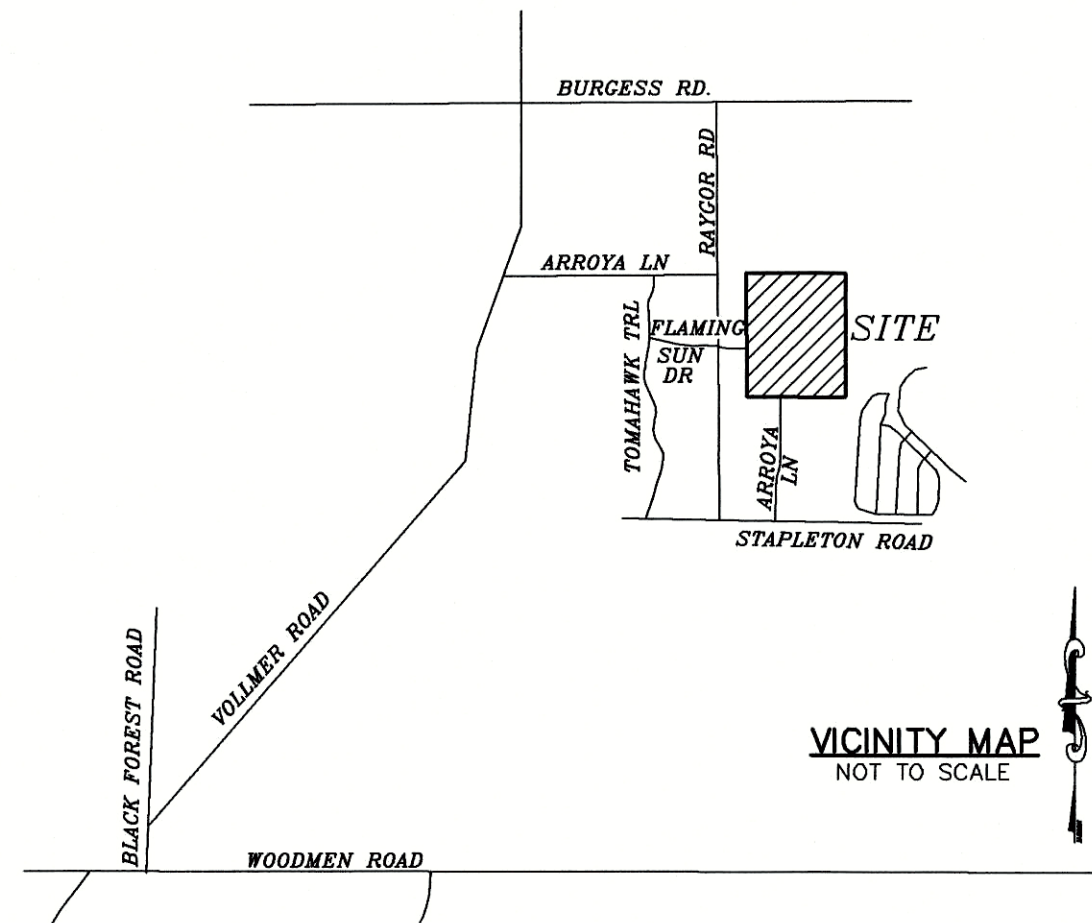
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ALTA/NSPS LAND TITLE SURVEY

A PORTION OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6th P.M., EL PASO COUNTY, COLORADO



LEGAL DESCRIPTION:

A PORTION OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6th P.M., EL PASO COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER OF SECTION 26, AS ACCEPTED AND USED IN THE PLATS OF MPY FARM SUBDIVISION AND PAINT BRUSH HILLS FILING NO. 3, RECORDED IN PLAT BOOK 1-3 AT PAGE 93 AND IN PLAT BOOK U-3 AT PAGE 79, RESPECTIVELY, OF THE RECORDS OF SAID EL PASO COUNTY; THENCE S00°21'11"E, ALONG THE EAST LINE OF SAID NORTHWEST QUARTER OF SECTION 26, A DISTANCE OF 2587.22 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 26 (BASIS OF BEARINGS - ASSUMED); THENCE N89°28'49"W, A DISTANCE OF 978.75 FEET TO THE NORTHEAST CORNER OF LOT 30 OF STAPLETON ESTATES FILING NO. 1, AS RECORDED IN PLAT BOOK R-3 AT PAGE 76 OF THE RECORDS OF SAID EL PASO COUNTY; THENCE N89°31'16"W, ALONG THE BOUNDARY LINE OF SAID STAPLETON ESTATES FILING NO. 1, A DISTANCE OF 1063.31 FEET TO THE NORTHWEST CORNER OF LOT 8 OF SAID STAPLETON ESTATES FILING NO. 1; THENCE N00°26'14"W ALONG THE EAST LINE OF SAID STAPLETON ESTATES FILING NO. 1, A DISTANCE OF 2561.60 FEET TO A POINT ON THE NORTH LINE OF SAID NORTHWEST QUARTER OF SECTION 26; THENCE N89°46'46"E, ALONG SAID NORTH LINE AND ALONG THE SOUTHERLY BOUNDARY LINE OF SAID MPY FARM SUBDIVISION AND THE SOUTHERLY LINE OF RODCWICK SUBDIVISION, RECORDED AT RECEPTION NO. 207712566 OF THE RECORDS OF SAID EL PASO COUNTY, A DISTANCE OF 2059.89 FEET TO THE POINT OF BEGINNING.

SAID TRACT CONTAINS 121.20 ACRES OF LAND, MORE OR LESS.

FLOODPLAIN CERTIFICATION:

ACCORDING TO NATIONAL FLOOD INSURANCE PROGRAM FLOOD INSURANCE RATE MAP NUMBER 08041005350 (MAP REVISED DECEMBER 7, 2018), THE SUBJECT PROPERTY IS LOCATED IN OTHER AREAS, ZONE X, AREAS DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN.

ADDRESS:

"UNASSIGNED" ARROYA LANE
121 ACRES (EAGLEVIEW)
COLORADO SPRINGS, CO 80831

SURVEYOR'S CERTIFICATION:

TO: PROTERRA PROPERTIES, LLC AND LAND TITLE GUARANTEE COMPANY, AND EACH OF THEIR RESPECTIVE AFFILIATES, SUCCESSORS AND ASSIGNS:

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2021 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS AND INCLUDES ITEMS 1, 2, 3, 4, 7, 8, 9, 13, 16, 17, 18, AND 19 OF TABLE A THEREOF. THE FIELD WORK WAS COMPLETED ON MAY 16, 2021.



BY: ERIC SIMONSON DATE _____
COLORADO PROFESSIONAL LAND SURVEYOR NO. 38560
FOR AND ON BEHALF OF RAMPART SURVEYS, LLC
P.O. BOX 5101
WOODLAND PARK, COLORADO 80866
(719) 687-0920

NOTICE:

ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT, MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREON.

MONUMENTED LAND SURVEY PLAT DEPOSITING CERTIFICATE:

DEPOSITED THIS _____ DAY OF _____, 2021, A.D. AT _____ O'CLOCK _____ M., IN BOOK _____ OF LAND SURVEY PLATS AT PAGE _____, DEPOSIT NUMBER _____ OF THE RECORDS OF THE EL PASO COUNTY CLERK AND RECORDER.

BY: _____
DEPUTY COUNTY CLERK AND RECORDER

NOTES:

1) ALL DISTANCES AND BEARINGS SHOWN BETWEEN EXISTING MONUMENTS REFLECT ACTUAL DIMENSIONS AS MEASURED. IF THE ACTUAL DIMENSION DIFFERS FROM THE RECORDED DEED DIMENSION, THE DEEDED DIMENSION IS DENOTED WITH A "D-" IF THE ACTUAL DIMENSION DIFFERS FROM THE RECORDED PLAT DIMENSION, THE PLATTED DIMENSION IS DENOTED WITH A "P-".

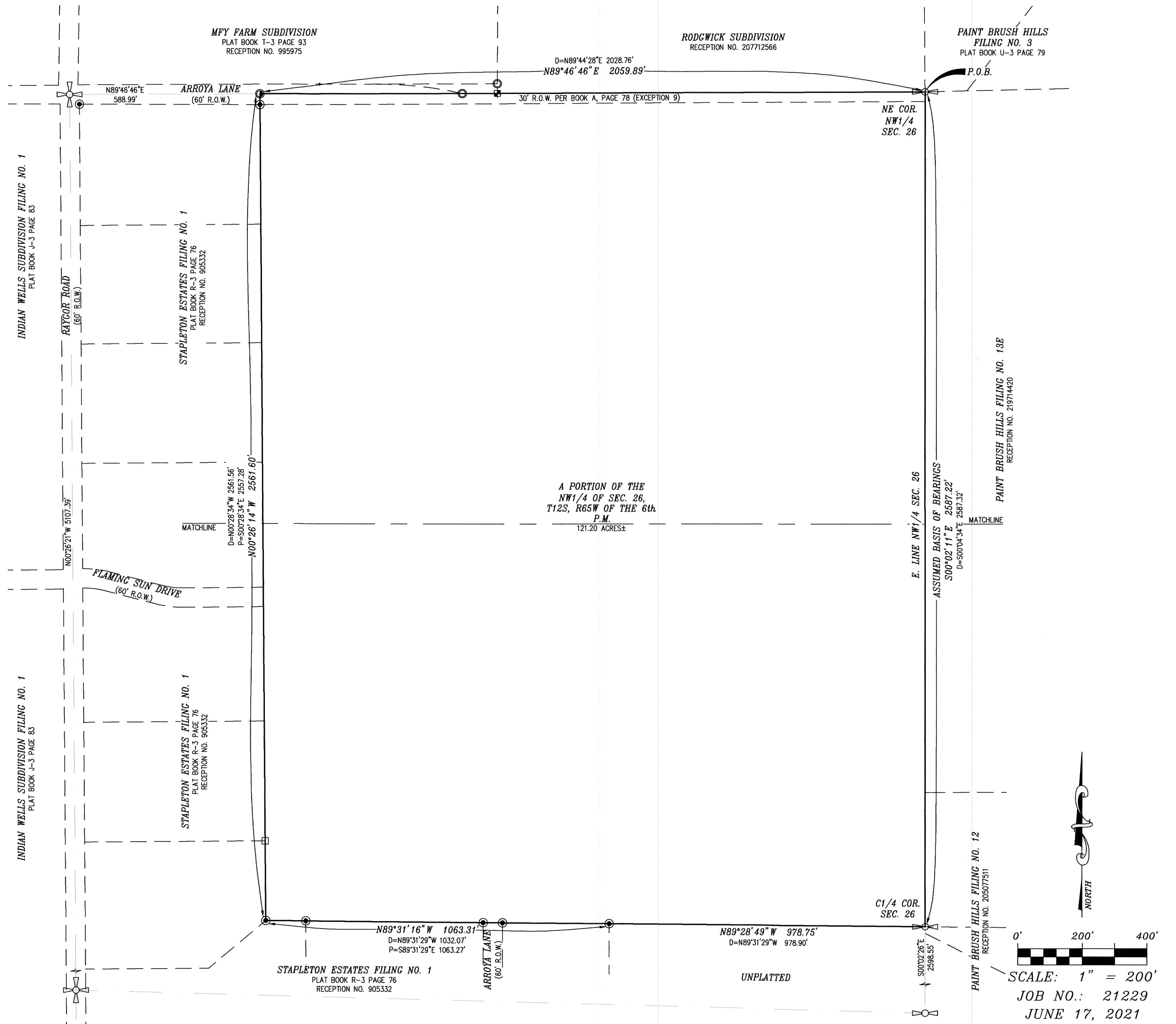
2) ALL BEARINGS USED ON THIS PLAT ARE BASED ON AN ASSUMED BEARING OF S00°21'11"E (S00°04'34"E PER THE RECORDED DEED). A DISTANCE OF 2587.22 FEET (2587.32 FEET OF RECORD) BETWEEN A 2-1/2" ALUMINUM CAP STAMPED "PLS 48427" AT THE NORTHEAST CORNER OF THE NORTHWEST ONE-QUARTER OF SECTION 26 AND A 2" ALUMINUM CAP STAMPED "PLS 25968" AT THE CENTER ONE-QUARTER CORNER OF SAID SECTION 26.

3) THIS PLAT DOES NOT CONSTITUTE A TITLE SEARCH BY RAMPART SURVEYS FOR EITHER OWNERSHIP OR EASEMENTS OF RECORD. FOR EASEMENTS OF RECORD SHOWN HEREON, RAMPART SURVEYS RELIED ON AN ALTA COMMITMENT ISSUED BY LAND TITLE GUARANTEE COMPANY, ORDER NUMBER: SC55096073 (EFFECTIVE DATE: 04/29/2021 AT 5:00 P.M.) AS PROVIDED TO RAMPART SURVEYS BY THE CLIENT, FOR ALL MATTERS OF RECORD. NO OTHER EASEMENTS OF RECORD ARE SHOWN EXCEPT AS FOUND THEREIN. THE NUMBERS USED BELOW CORRESPOND WITH THE NUMBERS USED ON SCHEDULE B, PART II (EXCEPTIONS) IN THE ABOVE REFERENCED COMMITMENT.

- 4) REGARDING ALTA REQUIREMENTS TABLE A: 7. THERE ARE NO EXISTING BUILDINGS; 9. THERE IS NO IDENTIFIABLE PARKING; 16. THERE IS NO EVIDENCE OF RECENT EARTH MOVING WORK, BUILDING CONSTRUCTION, OR BUILDING ADDITIONS; 17. THERE ARE NO PROPOSED CHANGES IN RIGHT OF WAY LINES TO THE BEST OF OUR KNOWLEDGE, NOR IS THERE ANY EVIDENCE OF ANY RECENT STREET OR SIDEWALK CONSTRUCTION; 18. WETLANDS HAVE NOT BEEN DELINEATED, AND NO MARKERS WERE OBSERVED AT THE SITE.
- 5) ALL LINEAL UNITS DEPICTED ON THIS ALTA/NSPS LAND TITLE SURVEY ARE U.S. SURVEY FEET.
- 6) THROUGHOUT THIS PLAT, THE BEARING AND DISTANCE OF THE CENTER ONE-QUARTER CORNER OF SECTION 26 IS ASSUMED TO BE S00°21'11"E AND 2587.22 FEET, RESPECTIVELY.
- 7) THROUGHOUT THIS PLAT, THE BEARING AND DISTANCE OF THE NORTHEAST CORNER OF LOT 30 OF STAPLETON ESTATES FILING NO. 1 IS ASSUMED TO BE N89°28'49"W AND 978.75 FEET, RESPECTIVELY.
8. THE PROPERTY IS SUBJECT TO EXISTING LEASES AND TENANCIES, IF ANY. (NOT SHOWN)
9. THE PROPERTY IS SUBJECT TO ANY INTEREST WHICH MAY HAVE BEEN ACQUIRED BY THE PUBLIC IN AND TO 30 FEET OF SUBJECT PROPERTY BY REASON OF RESOLUTION OF BOARD OF COUNTY COMMISSIONERS DATED AND RECORDED OCTOBER 3, 1887, IN ROAD BOOK A AT PAGE 78 WHICH PROVIDED FOR PUBLIC ROADS 60 FEET IN WIDTH BEING 30 FEET ON EITHER SIDE OF SECTION LINES ON THE PUBLIC DOMAIN. (AS SHOWN HEREON)
10. THE PROPERTY IS SUBJECT TO RESERVATIONS AS CONTAINED IN PATENT OF THE UNITED STATES RECORDED DECEMBER 05, 1884 IN BOOK 35 AT PAGE 364. (BLANKET IN NATURE. NOT SHOWN)
11. THE PROPERTY IS SUBJECT TO THE EFFECT OF INCLUSION OF SUBJECT PROPERTY IN THE BLACK SQUIRREL SOIL CONSERVATION DISTRICT, RECORDED JULY 03, 1946, IN BOOK 957 AT PAGE 321. (BLANKET IN NATURE. NOT SHOWN)
12. THE PROPERTY IS SUBJECT TO AN OIL AND GAS LEASE BETWEEN RALPH BENNETT AND OPAL BENNETT AND W.H. HOGAN, RECORDED FEBRUARY 09, 1954 IN BOOK 1416 AT PAGE 221 AND ANY AND ALL ASSIGNMENTS THEREOF, OR INTEREST THEREIN. (BLANKET IN NATURE. NOT SHOWN)
13. THE PROPERTY IS SUBJECT TO MINERAL RESERVATIONS CONTAINED IN DEED RECORDED FEBRUARY 24, 1954 IN BOOK 1419 AT PAGE 198. (BLANKET IN NATURE. NOT SHOWN)
14. THE PROPERTY IS SUBJECT TO THE EFFECT OF MINERAL DEED, RECORDED MAY 27, 1959, IN BOOK 1745 AT PAGE 336. (BLANKET IN NATURE. NOT SHOWN)
15. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN MINERAL DEED RECORDED MAY 09, 1988 UNDER RECEPTION NO. 1699723. (BLANKET IN NATURE. NOT SHOWN)
16. THE PROPERTY IS SUBJECT TO THE EFFECT OF AFFIDAVIT REGARDING KNOWN AGGREGATE VALUE, RECORDED JULY 12, 2000, UNDER RECEPTION NO. 2000081277. (BLANKET IN NATURE. NOT SHOWN)
17. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGGREGATE LEASE RECORDED JULY 12, 2000 UNDER RECEPTION NO. 87216. (BLANKET IN NATURE. NOT SHOWN)
18. THE PROPERTY IS SUBJECT TO THE EFFECT OF TRUSTEE'S DEED (WATER RIGHTS), RECORDED OCTOBER 31, 2002, UNDER RECEPTION NO. 202190198. (BLANKET IN NATURE. NOT SHOWN)
19. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT RECORDED APRIL 14, 2004 UNDER RECEPTION NO. 204060338.
20. THE PROPERTY IS SUBJECT TO THE EFFECT OF RESOLUTION NO. 04-159, RECORDED APRIL 30, 2004, UNDER RECEPTION NO. 204070341. (20' STRIP, LOCATION NOT SPECIFIED. NOT SHOWN)
21. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN COLORADO GROUND WATER COMMISSION FINDINGS AND ORDER RECORDED AUGUST 02, 2005 UNDER RECEPTION NO. 205117858. (ZONING CHANGE. NOT SHOWN)
22. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN COLORADO GROUND WATER COMMISSION FINDINGS AND ORDER RECORDED AUGUST 02, 2005 UNDER RECEPTION NO. 205117859. (BLANKET IN NATURE. NOT SHOWN)
23. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN COLORADO GROUND WATER COMMISSION FINDINGS AND ORDER RECORDED AUGUST 02, 2005 UNDER RECEPTION NO. 205117860. (BLANKET IN NATURE. NOT SHOWN)
24. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN COLORADO GROUND WATER COMMISSION FINDINGS AND ORDER RECORDED AUGUST 02, 2005 UNDER RECEPTION NO. 205117861. (BLANKET IN NATURE. NOT SHOWN)
25. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN COLORADO GROUND WATER COMMISSION FINDINGS AND ORDER RECORDED AUGUST 16, 2005 UNDER RECEPTION NO. 205127098. (BLANKET IN NATURE. NOT SHOWN)
26. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN COLORADO GROUND WATER COMMISSION FINDINGS AND ORDER RECORDED OCTOBER 05, 2005 UNDER RECEPTION NO. 205157500. (BLANKET IN NATURE. NOT SHOWN)
27. THE PROPERTY IS SUBJECT TO THE EFFECT OF RESOLUTION NO. 08-77, RECORDED JULY 02, 2008, UNDER RECEPTION NO. 208075839. (ZONING CHANGE. NOT SHOWN)
28. THE PROPERTY IS SUBJECT TO THE EFFECT OF RESOLUTION NO. 08-78, RECORDED JULY 07, 2008, UNDER RECEPTION NO. 208077033. (BLANKET IN NATURE. NOT SHOWN)
29. THE PROPERTY IS SUBJECT TO THE EFFECT OF MEMORANDUM OF OIL AND GAS LEASE, RECORDED APRIL 27, 2011, UNDER RECEPTION NO. 211041825. (BLANKET IN NATURE. NOT SHOWN)
30. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN MEMORANDUM OF OPTION RECORDED AUGUST 26, 2019 UNDER RECEPTION NO. 219100322. (BLANKET IN NATURE. NOT SHOWN)
31. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT AND AGREEMENT RECORDED DECEMBER 08, 2020 UNDER RECEPTION NO. 220136338, AND 220136339. (AS SHOWN HEREON)
32. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN NOTICE REQUEST RECORDED FEBRUARY 22, 2021 UNDER RECEPTION NO. 22134156. (BLANKET IN NATURE. NOT SHOWN)

AREAS OF CONCERN:

- 1) THE FENCE THAT RUNS ALONG THE ENTIRE EAST PROPERTY LINE ACTUALLY LIES INSIDE OF THE SUBJECT PROPERTY BY AS MUCH AS 24 FEET, THEREFORE CAUSING AN AREA OF CONCERN.
- 2) THE GRAVEL ROAD RUNNING THROUGH TRACT A, PAINT BRUSH HILLS FILING NO. 12 CROSSES OVER INTO THE SUBJECT PROPERTY, THEREFORE CAUSING AN AREA OF CONCERN.



LEGEND:

- SET 5/8" REBAR AND ORANGE CAP STAMPED "RAMPART PLS 38560"
- ⊙ FOUND REBAR AND 1-1/2" ALUMINUM CAP STAMPED "PE & LS 2183"
- ⊙ FOUND REBAR AND RED CAP STAMPED "MVE PLS 37928"
- ⊙ FOUND REBAR AND 2" ALUMINUM CAP STAMPED "LS 37928"
- ⊙ FOUND 5/8" REBAR (NO CAP)
- ⊙ FOUND REBAR AND 1-1/2" ALUMINUM CAP STAMPED "CCES PLS 30118"
- ⊙ FOUND AS SHOWN (1/4 CORNER)
- ⊙ FOUND AS SHOWN (SECTION CORNER)

ALTA SURVEY - PT NW1/4 SEC. 26, T12S,
R65W OF THE 6th P.M., EL PASO COUNTY, COLORADO

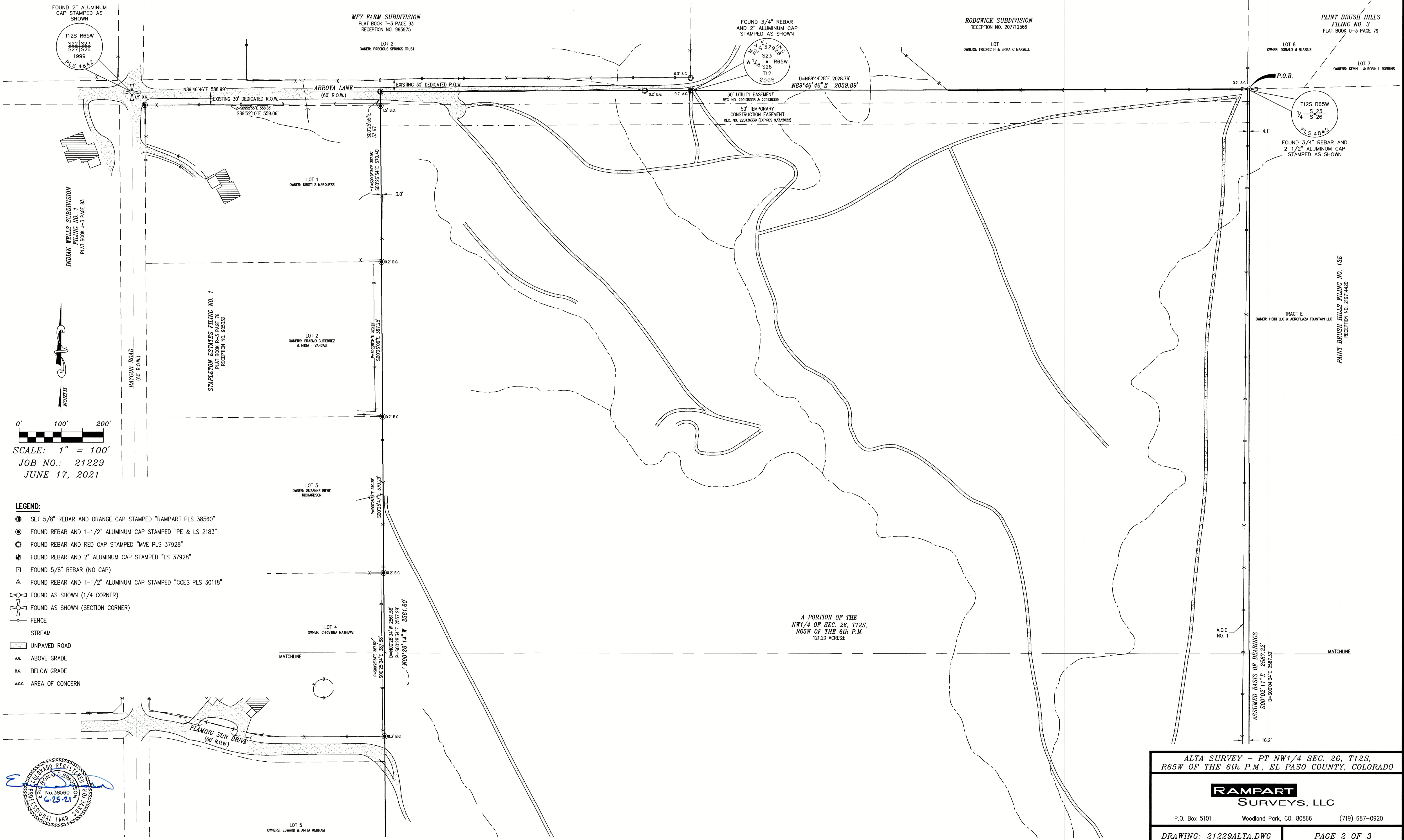
RAMPART SURVEYS, LLC

P.O. Box 5101 Woodland Park, CO. 80866 (719) 687-0920

DRAWING: 21229ALTA.DWG PAGE 1 OF 3

ALTA/NSPS LAND TITLE SURVEY

A PORTION OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6th P.M., EL PASO COUNTY, COLORADO



0' 100' 200'
 SCALE: 1" = 100'
 JOB NO.: 21229
 JUNE 17, 2021

- LEGEND:**
- SET 5/8" REBAR AND ORANGE CAP STAMPED "RAMPART PLS 38560"
 - FOUND REBAR AND 1-1/2" ALUMINUM CAP STAMPED "PE & LS 2183"
 - FOUND REBAR AND RED CAP STAMPED "MVE PLS 37928"
 - ⊕ FOUND REBAR AND 2" ALUMINUM CAP STAMPED "LS 37928"
 - FOUND 5/8" REBAR (NO CAP)
 - △ FOUND REBAR AND 1-1/2" ALUMINUM CAP STAMPED "CCES PLS 30118"
 - FOUND AS SHOWN (1/4 CORNER)
 - ⊕ FOUND AS SHOWN (SECTION CORNER)
 - FENCE
 - STREAM
 - UNPAVED ROAD
 - A.G. ABOVE GRADE
 - B.G. BELOW GRADE
 - A.O.C. AREA OF CONCERN



ALTA SURVEY - PT NW1/4 SEC. 26, T12S,
R65W OF THE 6th P.M., EL PASO COUNTY, COLORADO

RAMPART
SURVEYS, LLC

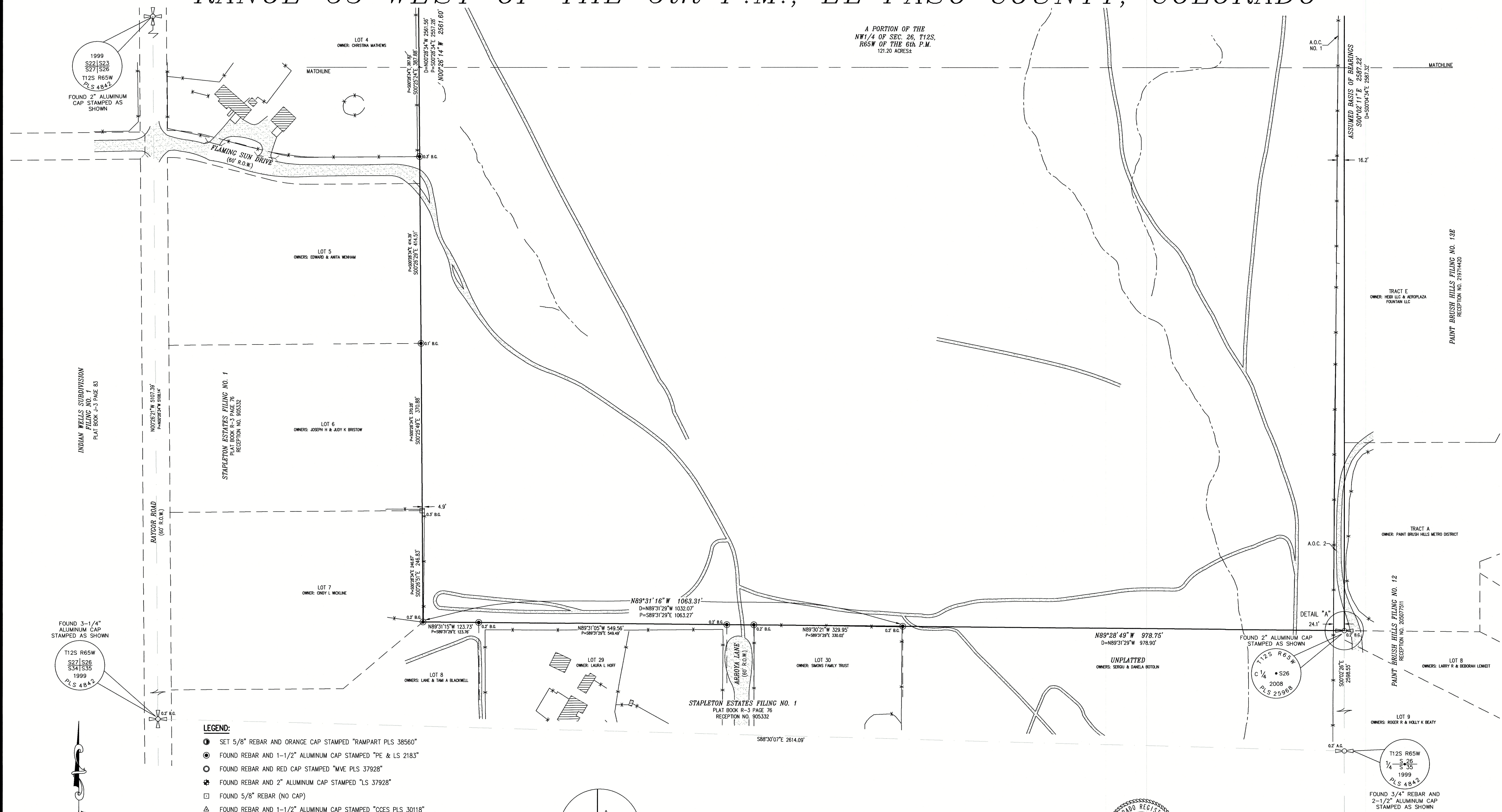
P.O. Box 5101 Woodland Park, CO. 80866 (719) 687-0920

DRAWING: 21229ALTA.DWG PAGE 2 OF 3

ALTA/NSPS LAND TITLE SURVEY

A PORTION OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6th P.M., EL PASO COUNTY, COLORADO

A PORTION OF THE
NW1/4 OF SEC. 26, T12S,
R65W OF THE 6th P.M.
121.20 ACRES±



1999
S221S23
S271S26
T12S R65W
PLS 48A2

FOUND 2" ALUMINUM
CAP STAMPED AS
SHOWN

FOUND 3-1/4"
ALUMINUM CAP
STAMPED AS SHOWN

T12S R65W
S271S26
S341S35
1999
PLS 48A2

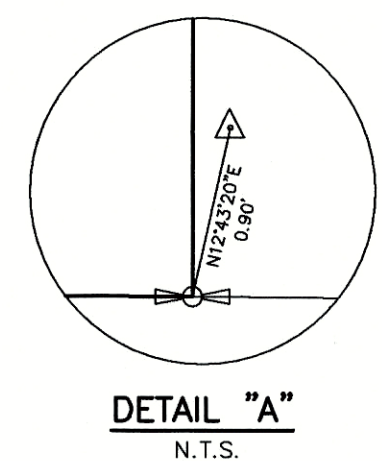
FOUND 2" ALUMINUM CAP
STAMPED AS SHOWN

T12S R65W
C1/4 • S26
2008
PLS 2596B

T12S R65W
1/4 - S 26
- E 35
1999
PLS 48A2

FOUND 3/4" REBAR AND
2-1/2" ALUMINUM CAP
STAMPED AS SHOWN

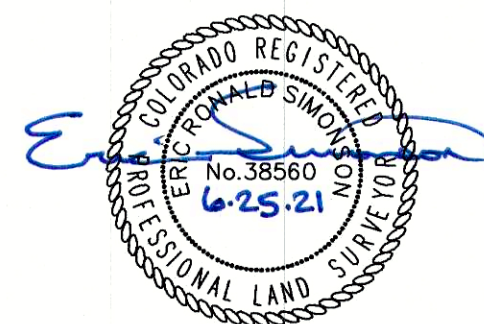
- LEGEND:**
- SET 5/8" REBAR AND ORANGE CAP STAMPED "RAMPART PLS 38560"
 - FOUND REBAR AND 1-1/2" ALUMINUM CAP STAMPED "PE & LS 2183"
 - FOUND REBAR AND RED CAP STAMPED "MVE PLS 37928"
 - ⊕ FOUND REBAR AND 2" ALUMINUM CAP STAMPED "LS 37928"
 - FOUND 5/8" REBAR (NO CAP)
 - △ FOUND REBAR AND 1-1/2" ALUMINUM CAP STAMPED "CCES PLS 30118"
 - FOUND AS SHOWN (1/4 CORNER)
 - ⊕ FOUND AS SHOWN (SECTION CORNER)
 - - - FENCE
 - STREAM
 - UNPAVED ROAD
 - AG ABOVE GRADE
 - B.G. BELOW GRADE
 - A.O.C. AREA OF CONCERN



0' 100' 200'

SCALE: 1" = 100'

JOB NO.: 21229
JUNE 17, 2021



ALTA SURVEY - PT NW1/4 SEC. 26, T12S,
R65W OF THE 6th P.M., EL PASO COUNTY, COLORADO

RAMPART
SURVEYS, LLC

P.O. Box 5101 Woodland Park, CO. 80866 (719) 687-0920

DRAWING: 21229ALTA.DWG PAGE 3 OF 3



ICENOGL SEAVR POGUE

June 2, 2023

VIA ELECTRONIC UPLOAD

El Paso County
Planning and Community Development
2880 International Circle
Colorado Springs, CO 80910

Attn: Kari Parsons

Re: Letter of Intent Concerning Formation of Eagleview Metropolitan District

To Whom It May Concern:

On behalf of PT Eagleview, LLC (the “Applicant”), we are submitting this letter of intent to form a Title 32 metropolitan district in El Paso County (the “County”) to be known as “Eagleview Metropolitan District” (the “District”). The Applicant is concurrently seeking approval of a residential subdivision to be known as Eagleview, situated on property owned by the Applicant southeast of the intersection of Raygor Road and Arroya Lane in northeast part of the County. The proposed Eagleview subdivision is expected to contain 38 single family residential units with an average lot size of 2.95 acres and a minimum lot size of 2.5 acres each, to be constructed on 113.34 acres within the District’s boundaries consisting of 121.20 acres.

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

A. Purpose of the District

The District will be organized to provide, finance, construct, own, manage, and operate public improvements, infrastructure and services related to the development of the residential subdivision to be known as “Eagleview”. The District will have the power and authority to provide the public improvements and related operation and maintenance services as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, including, but not limited to, the following: water, sanitation, storm drainage, street and roadway improvements, transportation improvements, traffic and safety controls, parks and recreation improvements, mosquito control, fire protection for hydrants only if needed, television relay and translation facilities, covenant enforcement, security services, and solid waste disposal, subject to the limitations of the District’s Service Plan as described therein.

The overall need for creation of this District is that there are currently no other governmental entities located in the immediate vicinity of the District 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 Eagleview subdivision. The existing metropolitan districts within the vicinity of the proposed District were formed in connection with specific subdivisions and by different developers. It would not be in the financial interests of the residents and property owners within these existing metropolitan districts to undertake the funding of the public improvements within the District based on their respective service plan limitations. It could adversely affect the current residents and property owners within those metropolitan districts who do not wish to fund public improvements from which they will not receive any services or benefit.

The proposed Eagleview Metropolitan District is within the boundaries of the Upper Black Squirrel Creek Ground Water District. However, the Upper Black Squirrel Ground Water District will not be financing or constructing any capital facilities for the Eagleview subdivision. The District will utilize onsite wastewater treatment systems (OWTS) for the property. Paint Brush Hills Metropolitan District is the closest existing metropolitan district to the District, however, the Eagleview project is outside the service area of Paint Brush Hills Metropolitan District.

Formation of the District is necessary to provide the public improvements required for the Eagleview subdivision in the most economic manner possible by spreading the costs of the public improvements among those property owners who will benefit from the public improvements being constructed. The public improvements that the District intends to finance and construct within the Eagleview subdivision include, but are not limited to, on and off-site roadway improvements consisting of erosion control, grading, base course, and asphalt paving, safety protection, on and off-site drainage facilities, and landscaping. Additional major purposes of the District will include ongoing maintenance of two stormwater quality ponds and associated drainage ways. In addition, since there is no homeowner's association, the District will provide covenant enforcement and design review services.

B. Justification

The Service Plan proposes a Maximum Combined Mill Levy of 65 mills, consisting of a Debt Mill Levy of up to 50 mills, an Operational Mill Levy of up to 10 mills and a Special Purpose Mill Levy of up to 5 mills for the purpose of funding covenant enforcement and/or maintenance of common facilities in lieu of a homeowners association (all subject to the Maximum Combined Mill Levy of 65 mills). The District will generate most of the tax revenue through the imposition of the foregoing mill levies sufficient to pay the costs of the public improvements and create several benefits for the residents of the Eagleview

Alicia J. Corley | *acorley@isp-law.com* | *Direct 303.867.3007*

4725 S. Monaco St., Suite 360 | Denver, CO 80237 | 303.292.9100 | fax 303.292.9101 | www.isp-law.com

subdivision and the County. In general, those benefits are: (a) administration of the design, acquisition, installation, construction, financing, operations, and/or maintenance of public improvements, and delivery of those public improvements in a timely manner; (b) maintenance of a reasonable tax burden on all residents of the District through proper management of the financing and operation of public improvements; and (c) assurance that public improvements required by the County are designed, acquired, installed, constructed, financed, operated, and/or maintained in a timely and cost effective manner by which to protect residents, bondholders, and the County from the risk of development.

C. Justification for District Formation in conjunction with Land Use Approval Process

The Applicant wishes to seek approval of the formation of the District contemporaneously with the County's consideration of the underlying land use applications. The property comprising the District is currently zoned RR-2.5. An application for the Eagleview Subdivision Preliminary Plan (SP-06-021) to include 38 single-family residential lots on the 121.20-acre site was previously approved by the County. This plan has since expired. Reconsideration of the Preliminary Plan was submitted with only minor changes to the street configuration to establish better continuity on the site and avoid street naming issues. The County approved the Preliminary Plan at the February 21, 2023 meeting of the Board of County Commissioners. The Final Plat and associated construction plans were submitted to the County on December 23, 2022 and may be recorded by the end of 2023.

The Applicant is requesting that the County consider the District's formation in conjunction with the land approval process so that following the organizational election which will be held in November of 2023, the District can then move forward with public financing to fund the public improvements that will be constructed in accordance with the approved development plan.

D. Development and Financial Plans

The property comprising the District is owned by the Applicant, PT Eagleview, LLC, and is currently undeveloped. The Service Plan contains an estimate of the total infrastructure capital costs in the amount of \$7,354,022 (in 2023 dollars), of which it is estimated that \$6,464,949 (in 2023 dollars) are district-eligible public improvement costs. This cost estimate was prepared by representatives of the Applicant and reviewed by civil engineers. The financing model attached to the Service Plan is an example of the manner in which the District may finance those public improvements. It is anticipated that the provision of public facilities and services by the District will be primarily financed by the issuance of bonds, secured by the District's *ad valorem* taxing authority. This model demonstrates that the District is capable of providing sufficient and economic service within the Eagleview subdivision, and that the District has or will have the financial ability to discharge the

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District's debt on a reasonable basis. Prior to the issuance of any debt, costs for public improvements, organizational costs and funding for operations and maintenance may be paid by the Applicant and subsequently reimbursed to the Applicant by the District. It is anticipated that in the formative years the District will have shortfalls in funding its capital costs and monthly operations and maintenance expenses. The Applicant may fund these obligations for the District to promote the development subject to the Applicant being repaid from future District revenues. The amount of debt issued by the District to finance the public improvements will be in accordance with the limitations of the approved Service Plan.

The District intends to fund and/or construct the Public Improvements consisting of on and off-site roadway improvements, safety protection facilities, and on-site drainage improvements first, prior to undertaking any regional drainage improvements. The regional drainage improvements required to be constructed by the County may be funded and/or constructed by the District to the extent the District has available revenues therefor.

E. Compliance with County Master Plan

The land use proposed for the property within the District is in general conformance with the policies of the County Master Plan. Specifically, the Eagleview subdivision proposed for the property within the District is denoted as a Suburban Residential place type within a priority development area in the County Master Plan. This place type consists of predominantly single family detached residential areas, and is supportive of single-family attached, multifamily residential, commercial retail, parks, and open space. Aligning with the Preliminary Plan, this place type deviates from the traditional grid pattern of streets, containing a more curvilinear pattern. The Suburban Residential place type suggest and density of up to 5 du/ac and the Preliminary Plan proposes single-family detached residential development at a density of 0.31 du/ac, which is consistent with the suburban density place type objectives.

In the Areas of Change chapter of the County Master Plan, the Preliminary Plan area is identified as a "New development" area. New Development Areas will be significantly transformed as new development takes place. These areas are often on undeveloped or agricultural areas, and are expected to be complimentary to adjacent development. This site provides a consistent transition from the higher density subdivision to the east, and the larger, more rural development to the north, west, and south.

The District is consistent with Core Principle 1, Land Use and Development, which seeks to "manage growth to ensure a variety of compatible land uses that preserve all character areas of the county," in addition to Goal 1.1, to "ensure compatibility with established character and infrastructure capacity."

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The proposed Eagleview Metropolitan District is also consistent with Core Principle 2, Housing & Communities, which seeks to “preserve and develop neighborhoods with a mix of housing types”. The District is further consistent with the following goals: Goal 2.2 to “preserve the character of rural and environmentally sensitive areas”, and Goal 2.3 to “locate attainable housing that provides convenient access to goods, services, and employment”.

Water Master Plan

The proposed District which includes residential development to be located within the District’s boundaries further confirms to the following goals and policies of the County Policy Plan and the Water Master Plan:

- *Goal 1.1 – Ensure an adequate water supply in terms of quantity, dependability, and quality for existing and future development.*
- *Goal 4.2 – Support the efficient use of water supplies.*
- *Policy 4.3.6 – Encourage well monitoring throughout the County, with an emphasis on the Denver Basin aquifer fringe areas.*
- *Policy 4.1.2 – Encourage more systematic monitoring and reporting of water quality in individual wells.*
- *Goal 6.0 – Require adequate water availability for proposed development.*

The proposed District property is located within Region 3, the Falcon area, which is projected to experience significant growth by 2040. By 2060, the ac.ft./year is expected to nearly double in Region 3. Region 3 has sufficient supply and existing infrastructure in the area to serve this development. By 2060, a 14% increase in supply is needed.

A copy of the Water Resources Report prepared by JDS Hydro, was provided in connection with the underlying land use application. The report indicates an anticipated 0.47 acre-feet of water per year for each lot. The current water rights and augmentation plan in place are adequate to meet the estimated overall demand of 17.90 AF/year for thirty-eight (38) lots.

Per the County’s criteria, the 300-year supply of water for the subject property located within the proposed District’s boundaries appears to be more than adequate for full buildout, which would include both the 2040 and 2060 scenarios. However, the proposed supply in the Dawson aquifer is based on non-renewable sources. If needed beyond the 300-year supply, the Eagleview subdivision has water rights in the Denver, Arapahoe, and Laramie-Fox Hills (LFH) formations, although a portion of the LFH water right is dedicated to augmentation to offset post-pumping depletions.

2040 Major Transportation Corridor Plan (MTCP)

The 2040 Functional Classification map shows adjacent roads Briargate and Meridian as principal arterials. Burgess Road is a minor arterial, and Woodmen Road is an expressway. The 2040 Improvements map identified the most proximate roadway improvement to the site is the Briargate proposed new roadway connection, with county road capacity improvements to Stapleton Drive. The 2060 corridor preservation plan depicts that Briargate Pkwy will become a principal arterial. Burgess Road is expected to be improved between 2040 and 2060. There are no planned improvements to the immediate streets accessing the site in the MTCP.

El Paso County Parks Master Plan

The County's Parks Master Plan does not identify any proposed parks or candidate open space on this site or in the vicinity. The site is 4 miles from the Pineries Open Space and 7 miles from Black Forest Regional Park. It is in close proximity to various trailheads as well. There is a proposed county trail going through the site on the El Paso County Master Plan, however, this trail is being diverted through The Ranch and Sterling Ranch developments, as the current location necessitates going through multiple 5-acre lots to the south. It is anticipated that the County will construct a regional trail connection within the boundaries of the proposed District, and the Developer has granted an easement to the county to construct the regional trail connection.

F. Service Plan Conformity

The Service Plan for the proposed District is in conformance with the statutory requirements for a service plan, 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 Commissioners to approve the Service Plan pursuant to Colorado law and the County's Land Development Code:

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

The demand for housing in the area is high, and the District will provide for the construction of those public improvements needed to sufficiently serve the future residents of the Eagleview subdivision. The District will also provide for ongoing operations and maintenance of the two stormwater quality ponds and associated minor drainage ways within the subdivision.

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

There are currently no other governmental or special district entities located in the vicinity that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, and financing of the public improvements needed for the Eagleview subdivision. The proposed District will provide funding for the provision of the required public improvements, as well as a funding mechanism for the perpetual maintenance needs.

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

The District will provide those public improvements and services necessary for the Eagleview subdivision. The District can finance these improvements and services through an ad valorem tax on the property within the District, which reduces the end home price for potential buyers. The District's proposed mill levy is in line with comparable districts in the general area. The District will ensure that public improvements are constructed in a reasonable and timely manner, and as mentioned above, the District will further provide adequate and perpetual maintenance of the two stormwater quality ponds and associated drainage ways within the subdivision, as well as covenant enforcement.

4. The area to be included in the proposed District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

The Financial Plan attached to the Service Plan demonstrates that the District has the financial ability to discharge the debt that the District intends to incur to finance the public improvements on a reasonable basis. Based upon the development assumptions provided by the Applicant and the financial assumptions contained in the projected Financial Plan for the proposed District, the projected revenue is sufficient to retire all anticipated debt within the restrictions set forth in the District's Service Plan, including but not limited to the maximum debt mill levies and maximum maturity period.

5. 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.

There are no existing governmental entities or special districts located in the vicinity of the District who are willing or capable of providing the necessary public improvements and services that the District will provide in a reasonable time and on a comparable basis. The District can facilitate this development that may otherwise not be possible.

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6. The facility and service standards of the proposed District are compatible with the facility and service standards of the County.

The public improvements will be designed and constructed in accordance with the applicable County standards, as well as the standards of the governmental entity to which such public improvements will be dedicated (including, with respect to storm sewer and drainage facilities, the applicable NPDES standards). Two stormwater quality ponds and associated drainage ways will not be dedicated to the County for operations and maintenance; the District will operate and maintain these drainage facilities.

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

The proposed District will consist of residential development and is contiguous to existing residential subdivisions. This is consistent with the County master plan which encourages infill development that complements and transitions to existing uses. El Paso County School District 49 (“District 49”) has not made any specific request with relation to this development. District 49 will receive Impact Fees paid at the time of subdivision and will also collect a mill levy of 45.159 mills from property owners within the District to fund any capacity issues.

8. The creation of the proposed District is in the best interests of the area proposed to be served.

The District will provide the needed infrastructure to develop the property consistent with the option to finance those improvements through the issuance of bonds secured by the District’s *ad valorem* taxing authority, without placing an undue burden on the existing infrastructure of the County or other special districts. The District would ensure there is an orderly and planned development of the proposed public improvements.

Major Service Plan Points

- Approximately 121.20 acres of property within the boundaries of the District
- Anticipated development of 38 single family residential units.
- Completion of an estimated \$7,354,022 (in 2023 dollars) of public improvements, of which it is estimated that \$6,464,949 (in 2022 dollars) are district-eligible public improvement costs, including on and off-site roadway improvements, safety protection, on and off-site drainage facilities, and landscaping.

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- Requested debt authorization of \$8,000,000 to allow for inflation, contingencies, and unanticipated changes from the date of approval of the District's Service Plan.
- 30-year maximum period of maturity for issuance of any Debt (except for Developer Funding Agreements)
- Maximum Combined Mill Levy of 65 mills, consisting of a Debt Mill Levy of up to 50 mills, an Operational Mill Levy of up to 10 mills and a Special Purpose Mill Levy of up to 5 mills (all subject to the Maximum Combined Mill Levy of 65 mills)
- Public Improvements to be constructed to County and other applicable standards and specifications
- An Annual Report and Disclosure Form will be submitted to the County regarding the District's activities, and filed with the Division of Local Government and the State Auditor

G. Conclusion

The organization of the Eagleview Metropolitan District is in the best interests of the future residents of the area proposed to be served by the District. The District will ensure that construction of the public improvements occurs in a timely manner and in accordance with applicable standards. The District will further generate the tax revenue sufficient to pay for the costs of those public improvements, services and ongoing maintenance.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

Alicia J. Corley

Enclosures

cc: Andrew Biggs (via email)

Joe DesJardin (via EDARP)

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**EAGLEVIEW
METROPOLITAN DISTRICT**

EL PASO COUNTY, COLORADO

JUNE 2, 2023

SERVICE PLAN FOR
EAGLEVIEW
METROPOLITAN DISTRICT

Prepared by:

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JUNE 2, 2023

Applicant

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TABLE OF CONTENTS

I. EXECUTIVE SUMMARY1

II. DEFINITIONS3

III. INTRODUCTION.....5

 A. Overall Purpose and Intent.....5

 B. Need for the District.....6

 C. County Objectives in Forming the District.....6

 D. Specific Purposes - Facilities and Services.....7

 1. Water.....7

 2. Sanitation7

 3. Street Improvements, Transportation and Safety Protection7

 4. Drainage.....8

 5. Parks and Recreation.....8

 6. Mosquito Control.....9

 7. Fire Protection.....9

 8. Television Relay and Translation9

 9. Covenant Enforcement and Design Review9

 10. Security Services.....9

 11. Solid Waste Disposal9

 E. Other Powers.....10

 1. Amendments-Material Modification10

 2. Authority to Modify Implementation of Financing Plan and Public Infrastructure.....10

 F. Other Statutory Powers10

 G. Eminent Domain10

 H. Intergovernmental Agreements (IGAs)10

 I. Description of Proposed Boundaries and Service Area.....11

 1. Initial District Boundaries.....11

 2. Additional Inclusion Areas11

 3. Extraterritorial Service Areas11

 4. Analysis of Alternatives.....11

 5. Material Modifications/Service Plan Amendment.....12

IV. DEVELOPMENT ANALYSIS12

 A. Existing Developed Conditions12

 B. Total Development at Project Buildout12

 C. Development Phasing and Absorption.....13

 D. Status of Underlying Land Use Approvals13

V. INFRASTRUCTURE SUMMARY.....13

VI. FINANCIAL PLAN SUMMARY.....14

 A. Financial Plan Assumptions and Debt Capacity Model14

B.	Maximum Authorized Debt	14
C.	Maximum Mill Levies	15
1.	Maximum Debt Service Mill Levy	15
2.	Maximum Operational Mill Levy	15
3.	Maximum Special Purpose Mill Levy Cap.....	15
4.	Maximum Combined Mill Levy	15
D.	Maximum Maturity Period for Debt	15
E.	Developer Funding Agreements	15
F.	Privately Placed Debt Limitation.....	16
G.	Revenue Obligations	16
VII.	OVERLAPPING TAXING ENTITIES, NEIGHBORING JURISDICTIONS	16
A.	Overlapping Taxing Entities	16
B.	Neighboring Jurisdictions	17
VIII.	DISSOLUTION.....	18
A.	Dissolution	18
B.	Administrative Dissolution	19
IX.	COMPLIANCE.....	19
X.	MISCELLANEOUS	19
A.	Special District Act	19
B.	Disclosure to Prospective Purchasers	19
C.	Local Improvements	19
D.	Service Plan Not a Contract	20
E.	Land Use and Development Approvals	20
XI.	CONCLUSION	20

EXHIBITS

- A. Maps and Legal Descriptions
 - 1. Vicinity Map
 - 2. Initially Included Property Map & Legal Description(s) of Initially Included Property/Properties
 - 3. Proposed Infrastructure Maps - Site plan, approved Preliminary Plan, roadways, and drainage facilities
 - 4. 3 Mile Radius Map
- B. Development Summary
- C. Infrastructure Capital Costs
- D. Financial Plan Summary
- E. Annual Report and Disclosure Form

I. EXECUTIVE SUMMARY

The following is a summary of general information regarding the proposed District provided for the convenience of the reviewers of this Service Plan. Please note that the following information is subject in all respects to the more complete descriptions contained elsewhere in this Service Plan.

Proposed District:	Eagleview Metropolitan District (the “District”)
Property Owner(s):	PT Eagleview LLC
Developer(s):	PT Eagleview LLC
Description of Development:	The site consists of 121.20 Acres (TSN: 5226000001; 5226000002) located southeast of the intersection of Raygor Road and Arroya Lane in northeast El Paso County. The site is currently vacant and undeveloped. The property is currently zoned RR-2.5. The proposed Eagleview Estates Subdivision to be constructed on the site is expected to contain 38 single family residential units with an average lot size of 2.95 acres and a minimum lot size of 2.5 acres each, to be constructed on 113.34 acres within the District’s boundaries.
Proposed Improvements	Total estimated improvement costs of \$7,354,022 (in 2023 dollars), of which it is estimated that \$6,464,949 (in 2023 dollars) are district-eligible public improvement costs, which include, but are not limited to, on and off-site roadway improvements, safety protection, on and off-site drainage facilities, and landscaping.
Proposed Ongoing Services:	The District will be responsible for ongoing operations and maintenance of District-owned, operated, and maintained two stormwater quality ponds and associated drainage ways.
Infrastructure Capital Costs:	Approximately \$6,464,949.
Maximum Debt Authorization:	\$8,000,000. This amount is larger than the estimated cost of the Public Improvements to allow for inflation, contingencies, and unanticipated changes from the date of approval of this Service Plan.
Proposed Debt Mill Levy:	Up to 50 Mills, subject to Assessment Rate Adjustment and the Maximum Combined Mill Levy of 65 mills.
Proposed O & M Mill Levy:	Up to 15 Mills, subject to Assessment Rate Adjustment and the Maximum Combined Mill Levy of 65 mills.

Proposed Special Purpose Mill Levy:	Up to 5 mills, subject to Assessment Rate Adjustment and the Maximum Combined Mill Levy of 65 mills.
Proposed Maximum Mill Levies:	65 Mills, subject to Assessment Rate Adjustment.
Proposed Fees:	None proposed at this time, but the District retains the ability to assess fees in the future.

II. DEFINITIONS

The following terms are specifically defined for use in this Service Plan. For specific definitions of terms not listed below please also refer to the El Paso County Special District Policies, the El Paso County Land Development Code and Colorado Revised Statutes, as may be applicable.

Additional Inclusion Areas: means the property described in Section 3 that is anticipated for future inclusion into the boundaries of the District.

Annual Report and Disclosure Statement: means the statement of the same name required to be filed annually with the Board of County Commissioners pursuant to Resolution 06-472 as may be amended.

Assessment Rate Adjustment: means, if after approval of this Service Plan, the laws of the State change with respect to the assessment of property for taxation purposes, the method of calculating assessed valuation or any other similar changes occur, an allowed adjustment to the Maximum Debt Service Mill Levy, Maximum Operational Mill Levy, or Maximum Special Mill Levy to be determined by the Board in good faith so that to the extent possible, the actual tax revenues generated by the Maximum Debt Service Mill Levy, Maximum Operational Mill Levy or Maximum Special Mill Levy, are neither diminished nor enhanced as a result of such changes.

Board: means the board of directors of the District.

Board of County Commissioners: means the Board of County Commissioners of El Paso County.

Conventional Representative District: means a Title 32 special district, which is structured to allow all residents and property owners to participate in elections for the Board of Directors, as otherwise allowed by Statute.

County: means El Paso County, Colorado

Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy without such promise being subject to annual appropriation.

Developer Funding Agreement: means an agreement of any kind executed between a special district and a Developer as this term is specifically defined below, including but not limited to advance funding agreements, reimbursement agreements or loans to the special district from a Developer, where such an agreement creates an obligation of any kind which may require the special district to re-pay the Developer. The term “Developer” means any person or entity (including but not limited to corporations, venture partners, proprietorships, estates and trusts) that owns or has a contract to purchase undeveloped taxable real property greater than or equal to ten percent (10%) of

all real property located within the boundaries of the special district. The term “Developer Funding Agreement” shall not extend to any such obligation listed above if such obligation has been converted to Debt issued by the special district to evidence the obligation to repay such Developer Funding Agreement, including the purchase of such Debt by a Developer.

District: means the Eagleview Metropolitan District.

External Financial Advisor: means a consultant that: (i) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (ii) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer’s Municipal Market Place; and (iii) is not an officer or employee of the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Initial District Boundaries: means the initial boundaries of the District as described in Section III. depicted on the map in Exhibit A.2 and as legally described in the legal description found at Exhibit A.2.

Local Public Improvements: means facilities and other improvements which are or will be dedicated to the County or another governmental or quasi-governmental entity for substantially public use, but which do not qualify under the definition of Regional Public Improvements. Examples would include local streets and appurtenant facilities, water and sewer lines which serve individual properties and drainage facilities that do not qualify as reimbursable under adopted drainage basin planning studies.

Material Modification: has the meaning described in Section 32-1-207, C.R.S., as it may be amended from time to time.

Maximum Combined Mill Levy: means the maximum combined ad valorem mill levy the District may certify against any property within the District for any purposes.

Maximum Debt Authorization: means the maximum principal amount of Debt that the District may have outstanding at any time, which under this Service Plan is \$8,000,000.

Maximum Debt Service Mill Levy: means the maximum ad valorem mill levy the District may certify against any property within the District for the purpose of servicing any Debt incurred by or on behalf of the District.

Maximum Operational Mill Levy: means the maximum ad valorem mill levy the District may certify against any property within the District for the purposes providing revenues for ongoing operation, maintenance, administration or any other allowable services and activities other than the servicing of Debt. This Maximum Operational Mill Levy is exclusive of any Maximum Special Mill Levy which might be separately authorized.

Maximum Special Purpose Mill Levy: means the maximum ad valorem mill levy which is allowed in addition to the allowable Maximum Debt Service Mill Levy and the Maximum Operational Mill Levy (*E.g. a special earmarked levy for fire protection or covenant enforcement etc. – identify use within definition*)

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

Public Improvements: means those improvements constituting Regional Public Improvements and Local Public Improvements collectively.

Regional Public Improvements: means facilities and other improvements which are or will be dedicated to the County or another governmental or quasi-governmental entity for substantially public use, and which serve the needs of the region.

Revenue Obligations: means bonds or other obligations not subject to annual appropriation that are payable from a pledge of revenues other than *ad valorem* property taxes.

Service Plan: means this Service Plan for the District.

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

State: means the State of Colorado.

Underlying Land Use Approvals: means Board of County Commissioners approval of the applicable land use plans that form the basis for the need for the District and its proposed financing plan and/or services. Such approvals may be in the form of one or a combination of Sketch Plans, site-specific Planned Unit Development (PUD) plans, or subdivision plans.

III. INTRODUCTION

A. Overall Purpose and Intent.

The District will be created pursuant to the Special District Act and is being organized as a Conventional Representative District under El Paso County policies. The District is an independent unit of local government, separate and distinct from the County, and, except as may otherwise be provided for by State or local law or this Service Plan, its 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 District, in its discretion, will provide a part or all of various Public Improvements necessary and appropriate for the development of a project within the unincorporated County to be known as “Eagleview Estates” (the “Project”). The Public Improvements will be constructed for the use and benefit of all anticipated

inhabitants, property owners and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements. Additional major purposes will include ongoing maintenance of two stormwater quality ponds and associated drainage ways. In addition, since there is no homeowner's association, the District will provide covenant enforcement and design review services.

B. Need For The District.

The overall need for creation of this District is that there are currently no other governmental entities located in the immediate vicinity of the District 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 proposed development within the District. Formation of the District is therefore necessary in order for the Public Improvements required for the proposed development within the District to be provided in the most economic manner possible. In order for the Project to remain competitive in the market, the District will undertake the Public Improvements needed for the Project. The District will be able to construct the Public Improvements and produce the required revenue to fund the Public Improvements and any associated ongoing operations and maintenance costs for those Public Improvements not dedicated to another governmental entity. The District will construct the on and off-site roadway improvements, safety protection facilities, on and off-site drainage facilities, and landscaping, and will further provide ongoing maintenance of two stormwater quality ponds and associated drainage ways, as well as provide covenant enforcement and design review. The regional drainage improvements required to be constructed by the County may be funded and/or constructed by the District to the extent the District has available revenues therefor.

It would not be in the best interests of those existing metropolitan districts in the vicinity of the District to provide or fund the Public Improvements needed to serve the District. The existing metropolitan districts have already been formed by different developers in connection with specific subdivisions or development. The respective service plans of these existing metropolitan districts may further prohibit or limit the ability of these existing metropolitan district to undertake the funding of the public improvements within the District. It also could adversely affect the current residents and property owners within those metropolitan districts who do not wish to fund public improvements from which they will not receive any services or benefit. Paint Brush Hills Metropolitan District is the closest existing metropolitan district to the District, however, the Project is outside the service area of Paint Brush Hills Metropolitan District.

C. County Objectives In Forming The District.

The County recognizes this District as an independent quasi-municipal entity which is duly authorized for the purposes and functions identified in the Service Plan. Future County involvement in the affairs of the District will generally be limited to functions as required by the Colorado Revised Statutes, reporting and disclosure functions, determinations as to compliance with the limits as set forth in this Service Plan or any conditions attached to its approval, as well as additional activities or relationships as may be stipulated in any intergovernmental agreements which may be entered in to between the District and the County in the future.

In approving this Service Plan the objectives of the County include an intent to allow the applicant reasonable access to public tax-exempt financing for reasonable costs associated with the generally identified Public Improvements and to allow the applicant the ability to prudently obligate future property owners for a reasonable share of the repayment costs of the Public Improvements which will benefit the properties within this District.

It is the additional objective of the County to allow for this District to provide for the identified ongoing services which either cannot or will not be provided by the County and/ or other districts. The District will provide ongoing maintenance of two stormwater quality ponds and associated drainage ways.

In approving this District as a Conventional Representative District, it is also an objective of the County to maximize opportunities for full representative participation on the part of future eligible electors. However, because many of the critical financing decisions will be made prior to the existence of resident electors, it is the further intent of the County to accommodate and allow for reasonable and constructive ongoing notice to future property owners of the probable financial impacts associated with owning property within the District.

D. Specific Purposes -Facilities and Services.

The District is authorized to provide the following facilities and services, both within and without the boundaries of the District as may be necessary:

1. Water. The District shall retain water rights, which have already been obtained by the Developer and are expected to be dedicated to the District, and have the power and authority to perform accounting activities related to water usage. The District shall not design, acquire, install, construct, finance, operate or maintain any water system, water well or water treatment or storage works or facilities. It is anticipated that the District will deed the water rights to the respective property owners upon the sale of each lot. The District will maintain responsibility for reporting all meter results to the Ground Water Commission. The District does not intend to join the Pikes Peak Water Authority following formation.

2. Sanitation. The District shall not finance, design, construct, acquire, install, maintain, assess tap or other facility fees, and provide for sanitary sewer facilities or improvements. The development of the Project is anticipated to utilize onsite wastewater treatment systems (“OWTS”) for wastewater treatment, as permitted by El Paso County Public Health, operating under the authority of the Colorado Department of Public Health and Environment.

3. Street Improvements, Transportation and Safety Protection. The District shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation, and maintenance of street and roadway improvements, including but not limited to curbs, gutters, culverts, storm sewers and other drainage facilities, retaining walls and appurtenances, as well as sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, undergrounding of public utilities, snow removal equipment, or tunnels and other street improvements, together with all necessary, incidental, and appurtenant facilities, land and

easements, together with extensions of and improvements to said facilities. The District will construct a number of off-site street improvements, including the provision of a turn lane, and provide emergency access for the Project. It is anticipated that most of the foregoing street improvements, except underground utilities and private driveways serving individual lots or parcels, will be dedicated by the District to the County upon completion and, following acceptance by the County, the County will own, operate, and maintain such street improvements.

The District shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation, and maintenance of traffic and safety protection facilities and services through traffic and safety controls and devices on arterial streets and highways, as well as other facilities and improvements including but not limited to, signalization at intersections, traffic signs, area identification signs, directional assistance, and driver information signs, together with all necessary, incidental, and appurtenant facilities, land easements, together with extensions of and improvements to said facilities.

The District shall also have the power and authority to provide for the design, acquisition, installation, construction, financing, operation, and maintenance of public transportation system improvements, including, but not limited to, transportation equipment, park and ride facilities and parking lots, parking structures, roofs, covers, and facilities, including structures for repair, operations and maintenance of such facilities, together with all necessary, incidental, and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said public improvements.

4. Drainage. The District shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation, and maintenance of flood and surface drainage facilities, including but not limited to, channels, culverts, dams, retaining walls, access ways inlets, detention ponds and paving, roadside swales and curb and gutter, flood and surface drainage disposal works and facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems. It is anticipated that the drainage improvements will consist of storm sewer facilities and detention ponds designed to meet County Drainage Criteria. Following completion and acceptance of those drainage improvements by the County, said drainage improvements will be owned, operated, and maintained by the County, except for two (2) stormwater quality ponds and associated drainage ways which will be owned, operated, and maintained by the District.

5. Parks and Recreation. The District shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation, and maintenance of public park and recreation facilities or programs including, but not limited to, grading, soil preparation, sprinkler systems, hiking trails, pedestrian trails, pedestrian bridges, picnic areas, common area landscaping and weed control, outdoor lighting of all types, and other facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems. It is anticipated that the County will construct a regional trail connection within the boundaries of the District, and the Developer has granted an easement to the County to construct the regional trail connection. In the event that any other park and/or recreation facilities are constructed within the Project, it is anticipated that such park and recreation facilities will be owned, operated, and maintained by the District.

The District shall not have the authority to apply for or utilize any Conservation Trust (“Lottery”) funds without the express prior consent of the Board of County Commissioners. Such approval, although required, is not considered to be a material modification which would require the need to revise this Service Plan. The District shall have the authority to apply for and receive any other grant funds, including, but not limited to, Great Outdoors Colorado (“GOCO”) discretionary grants. Such approval, although required, is not considered to be a major modification which would require the need to revise this service plan.

6. Mosquito Control. The District shall have the power and authority to provide for the eradication and control of mosquitoes, including but not limited to elimination or treatment of breeding grounds and purchase, lease, contracting or other use of equipment or supplies for mosquito control.

7. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, or maintain fire protection facilities or services, except fire hydrants if needed, unless such facilities and services are provided pursuant to an intergovernmental agreement with Falcon Fire Protection District or other applicable service provider. The authority to plan for, design, acquire, construct, install, relocate, redevelop, or finance fire hydrants if needed and related improvements installed as part of any water system shall not be limited by this provision.

8. Television Relay And Translation. The District shall have the power and authority to provide for the design, acquisition, construction, completion, installation, financing, and/or operation and maintenance of television relay and translator facilities, including but not limited to cable television and related communication facilities, satellite television facilities, internet and other telecommunication facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities.

9. Covenant Enforcement and Design Review. The District shall have the power and authority to provide covenant enforcement and design review services. Covenant enforcement and design review services shall be limited pursuant to Section 32-1-1004(8), C.R.S. as it may be amended from time to time.

10. Security Services. The District shall have the power and authority to provide security services. Such power and authority shall be limited pursuant to Section 32-1-1004(7), C.R.S. as may be amended from time to time. The power and authority hereby given to the District is not intended in any way to supersede, subvert, or otherwise interfere with the authority and powers of local law enforcement officials within the boundaries of the District.

11. Solid Waste Disposal. The District shall have the power and authority to provide for the design, acquisition, construction, completion, installation, financing, and/or operation and maintenance of solid waste disposal facilities, including, but not limited to, the collection and transportation of solid waste, for any area within the District’s boundaries by contracting with a third-party service provider, or providing such solid waste disposal services itself, pursuant to Sections 32-1-1004(1)(k) and 32-1-1006(6), C.R.S. If the County is providing solid

waste disposal services, the District shall obtain the prior written consent of the Board of County Commissioners prior to furnishing any solid waste disposal services within the District.

E. Other Powers.

1. Amendments. The District shall have the power to amend this Service Plan as needed, subject to appropriate statutory procedures as set forth in Section 32-1-207, C.R.S.

2. Authority to Modify Implementation of Financing Plan and Public Infrastructure. Without amending this Service Plan, the District may defer, forego, reschedule or restructure the financing and construction of certain improvements and facilities, to better accommodate the pace of growth, resources availability, and potential inclusions of property within the District.

F. Other Statutory Powers.

The District may exercise such powers as are expressly or impliedly granted by Colorado law, if not otherwise limited by the Service Plan or its conditions of approval. The District shall not adopt or enact an ordinance, resolution, rule or other regulation that prohibits or restricts an authorized permittee from carrying a concealed handgun in a building or specific area under the direct control or management of the District as provided in Section § 18-12-214, C.R.S.

G. Eminent Domain.

The District may exercise the power of eminent domain or dominant eminent domain only as necessary to further the clear public purposes of the District.

The power of eminent domain and/or dominant eminent domain shall be limited to the acquisition of property that the District intends to own, control or maintain by the District or other governmental entity and is for the material use or benefit of the general public. The term “material use or benefit for the general public” shall not include the acquisition of property for the furtherance of an economic development plan, nor shall it include as a purpose an intent to convey such property or to make such property available to a private entity for economic development purposes. The phrase “furtherance of an economic development plan” does not include condemnation of property to facilitate public infrastructure that is necessary for the development of the Project.

H. Intergovernmental Agreements (IGAs).

The District is authorized to enter into IGAs to the extent permissible by law. As of the date of approval of this Service Plan, no IGAs are currently anticipated. Falcon Fire Protection District has agreed to service the property within the boundaries of the District, as the District is within Falcon Fire Protection District’s service area and Falcon Fire Protection District has an agreement with Woodmen Hills Metropolitan District to use the existing hydrants.

I. Description Of Proposed Boundaries And Service Area.

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

2. Additional Inclusion Areas. Additional inclusion areas are not anticipated in addition to the initially included properties. The District shall be authorized to include territory in accordance with applicable provisions of the Special District Act.

Notwithstanding the foregoing, the District is prohibited from including additional property within the District's boundaries if the property is within the corporate limits of the City of Colorado Springs without express prior consent of the City of Colorado Springs City Council.

Notwithstanding the foregoing, the District is prohibited from including additional property within the District's boundaries if the property is within the corporate limits of the Town of Monument without express prior consent of the Town of Monument Board of Trustees.

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

4. Analysis Of Alternatives. There are 31 existing metropolitan districts within a three-mile radius of the Project as reflected on the list of neighboring taxing and service providing entities in Section VII.B below and on the map attached as Exhibit A.4. However, except for Paint Brush Hills Metropolitan District, those metropolitan districts in the vicinity of the District are not immediately adjacent to the District and the Project is not located within the service area of Paint Brush Hills Metropolitan District. Those existing metropolitan districts have already been constructed by different developers in connection with specific developments. It may not be in the financial interests of the residents and property owners within these existing metropolitan districts to undertake the funding of the public improvements within the District based on their respective service plan limitations. It further could adversely affect the current residents and property owners within those metropolitan districts who do not wish to fund public improvements from which they will not receive any services or benefit. The establishment of the District will generate the majority of the tax revenue sufficient to pay the costs of the Public Improvements and create several benefits for the inhabitants of the development and the County. In general, those benefits are: (a) administration of the design, acquisition, installation, construction, financing, operations, and/or maintenance of Public Improvements, and delivery of those public improvements in a timely manner; (b) maintenance of a reasonable tax burden on all residents of the District through proper management of the financing and operation of Public Improvements; and (c) assurance that Public Improvements required by the County are designed, acquired, installed, constructed, financed, operated, and/or maintained in a timely and cost effective manner by which to protect residents, bondholders, and the County from the risk of development. The District will construct the on and off-site roadway improvements, safety protection facilities, on and off-site drainage facilities, and landscaping, and will further provide ongoing maintenance of two stormwater quality ponds and associated drainage ways, as well as provide covenant enforcement and design review, for the Project.

Currently, the County does not have the ability to provide the services and infrastructure required to support the planned development of the Project. In addition, the Initial District Boundaries are not contiguous with the incorporated boundaries of the City of Colorado Springs or any other municipality as would be necessary to facilitate annexation and provision of municipal services. Further, there are no other public entities in the area, including existing Title 32 Special Districts, that have the ability or debt capacity to finance the construction of the public improvements associated with Project.

5. Material Modifications/Service Plan Amendment. Material modifications of this Service Plan shall, at a minimum, trigger the need for prior approval of the Board of County Commissioners at an advertised public hearing and may require a need for a complete re-submittal of an amended Service Plan along with a hearing before the County’s Planning Commission. For the purpose of this Service Plan the following changes shall be considered material modifications:

a. Any change in the basic services provided by the District, including the addition of any types of services not authorized by this Service Plan.

b. Any other matter which is now, or may in the future, be described as a material modification by the Special District Act.

c. Imposition of a mill levy in excess of any of the Maximum Mill Levies as authorized in this approved Service Plan.

d. Issuance of Debt in excess of the Maximum Debt Authorization authorized in this Service Plan

e. Issuance of any Debt with a maturity period of greater than thirty (30) years, from the date of issuance of such Debt.

f. Creation of any sub-districts as contemplated in the Special District Act.

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

IV. DEVELOPMENT ANALYSIS

A. Existing Developed Conditions.

The property located within the Project is currently vacant and undeveloped.

B. Total Development At Project Buildout.

At complete Project build-out, development within the District is planned to consist

of 38 single family residential units with a minimum lot size of 2.5 acres each. The prices of homes in the project are expected to average between \$800,000 to \$1,600,000 with \$1,200,000 being the average home price in 2023 dollars. The total estimated population of the District upon completion of development is 95 (based on the assumption that approximately 2.5 residents will occupy each home; $2.5 \times 38 = 95$).

C. Development Phasing And Absorption.

Absorption of the project is projected to take four years, beginning in 2023 and ending in 2026 and is further described in the Development Summary Table found at Exhibit B.

Based on the financial plan attached as Exhibit D, the District anticipates it may assess a Maximum Debt Mill Levy of 50 mills on assessed properties in the District from 2025 to 2064 for collection in 2065 (including refunding). Over the 40 years, the effect of collecting property taxes for the District will decrease the County's Specific Ownership Taxes (SOT) by an average of \$3,080 a year. In year 1 (2026 collection year), County collections will be reduced by approximately \$165 and growing to \$ 5,907 at final maturity in 2064. During the same time period, the County's property taxes are expected to grow approximately \$2,251 in 2026 to \$80,758 in year 2064. Over the 40-year course of the project, we estimate total SOT collections will be reduced by \$123,212 while property tax collections should increase by \$1,684,606.

Based on the financial plan attached as Exhibit D, the District may assess a Maximum Operational Mill Levy of 15 mills on assessed properties in the District from 2025 to 2064. Over 40 years, the effect of collecting property taxes from the Maximum Operational Mill Levy for the District will decrease the County's Specific Ownership Taxes (SOT) by an average of \$1,015.25 a year. In year 1 (2026 collection year), County collections will be reduced by approximately \$50 and growing to \$1,781 in 2064. During the same time period, the County's property taxes are expected to grow approximately \$2,251 in 2026 to \$80,758 in year 2064. Over the 40-year course of the Project, we estimate total SOT collections from the Maximum Operational Mill Levy for the District will be reduced by \$40,610 while property tax collections should increase by \$1,841,551.

D. Status of Underlying Land Use Approvals.

On February 14, 2008, the Board of County Commissioners approved a rezone from RR-5 to RR-2.5 (Resolution No. 08-77). A concurrent application for the Eagleview Subdivision Preliminary Plan (SP-06-021) to include 38 single-family residential lots on the 121.20 acre site was also approved. This plan has since expired. Reconsideration of the Preliminary Plan has been submitted, with only minor changes to the street configuration to establish better continuity on the site and avoid street naming issues. The Preliminary Plan was approved by the Board of County Commissioners at its February 21, 2023 meeting. The Final Plat and associated construction plans were submitted to the County on December 23, 2022 and may be recorded by the end of 2023.

V. INFRASTRUCTURE SUMMARY

Attached as Exhibit C is a summary of the estimated costs of Public Improvements which are anticipated to be required within this District. A general description of the categories of Public

Improvements is included in Section III.D. of this Service Plan. The total costs of the Public Improvements are estimated to be approximately \$7,354,022 (in 2023 dollars), of which it is estimated that \$6,464,949 (in 2023 dollars) are district-eligible public improvement costs. It is estimated that the District will finance approximately \$6,464,949 (or 88%) of this estimated amount, but the amount ultimately financed by the District will be subject to the Maximum Debt Authorization. The Maximum Debt Authorization is larger than the estimated cost of the Public Improvements to allow for inflation, contingencies, and unanticipated changes from the date of approval of this Service Plan. The District intends to fund and/or construct the Public Improvements consisting of on and off-site roadway improvements, safety protection facilities, and on-site drainage improvements first, prior to undertaking any regional drainage improvements. The regional drainage improvements required to be constructed by the County may be funded and/or constructed by the District to the extent the District has available revenues therefor.

All Public Improvements will be designed and constructed in accordance with the standards of the governmental entity to which such Public Improvements will be dedicated (including, with respect to storm sewer and drainage facilities, the applicable National Pollutant Discharge Elimination System standards), and otherwise in accordance with applicable El Paso County standards. The composition of specific Public Improvements will be determined in connection with applicable future land use and development approvals required by El Paso County rules and regulations.

VI. FINANCIAL PLAN SUMMARY.

A. Financial Plan Assumptions and Debt Capacity Model.

Attached at Exhibit D is a summary of development assumptions, projected assessed valuation, description of revenue sources (including applicable mill levies and fees) and expenses for both operations and debt service, and an overall debt capacity model associated with projected future development of the Project. The model demonstrates that the District is capable of providing sufficient and economic service within the Project, and that the District has or will have the financial ability to discharge the District's Debt on a reasonable basis. The financial model attached as Exhibit D is an example of the manner in which the District may finance the Public Improvements. The specific structure for financing the Public Improvements shall be determined in the discretion of the Board of Directors of the District, subject to the limitations set forth in this Service Plan.

B. Maximum Authorized Debt.

The District is authorized to issue Debt up to Eight Million Dollars (\$8,000,000) in principal amount. The maximum debt authorization is based upon the estimated costs associated with the construction of on and off-site public improvements for the Project, including on and off-site roadway improvements, safety protection, on and off-site drainage facilities, and landscaping. This amount is larger than the estimated cost of the Public Improvements to allow for inflation, contingencies, and unanticipated changes from the date of approval of this Service Plan. The cost estimates are preliminary in nature and the ultimate costs may increase or decrease depending on numerous factors, many of which are out of Developer's control.

C. Maximum Mill Levies.

1. Maximum Debt Service Mill Levy. The Maximum Debt Service Mill Levy shall be fifty (50) mills, subject to the Maximum Combined Mill Levy and to the Assessment Rate Adjustment. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

2. Maximum Operational Mill Levy. The Maximum Operational Mill Levy Cap shall be fifteen (15) mills, subject to the Maximum Combined Mill Levy and to the Assessment Rate Adjustment.

3. Maximum Special Purpose Mill Levy Cap. The Maximum Special Purpose Mill Levy is five (5) Mills, subject to the Maximum Combined Mill Levy and to the Assessment Rate Adjustment.

4. Maximum Combined Mill Levy. The Maximum Combined Mill Levy is sixty-five (65) Mills subject to the Assessment Rate Adjustment.

D. Maximum Maturity Period For Debt.

The period of maturity for issuance of any Debt (but not including Developer Funding Agreements) shall be limited to no more than thirty (30) years without express, prior approval of the Board of County Commissioners. However, the District is specifically authorized to refund or restructure existing Debt so long as the period of maturity for the refunding or restructured Debt is no greater than 30 years from the date of the issuance thereof.

E. Developer Funding Agreements.

The Developer does intend to enter into Developer Funding Agreements with the District in addition to recovery of the eligible costs associated with the creation of this District. It is anticipated that in the formative years the District will have shortfalls in funding its capital costs and monthly operations and maintenance expenses. The Developer may fund these obligations for the District to promote the Project's development subject to the Developer being repaid from future District revenues.

Developer Funding Agreements may allow for the earning of simple interest thereon, but under no circumstances shall any such agreement permit the compounding of interest. The Developer Funding Agreements may permit an interest rate that does not exceed the prime interest rate plus two points thereon.

The maximum term for repayment of a Developer Funding Agreement shall be twenty (20) years from the date the District becomes obligated to repay the Developer Funding Agreement under the associated contractual obligation. For the purpose of this provision, Developer Funding Agreements are considered repaid once the obligations are fully paid in cash or when converted to bonded indebtedness of the District (including privately placed bonds).

Any extension of such term is considered a material modification and must be approved by the Board of County Commissioners.

Required disclosure notices shall clearly identify the potential for the District to enter into obligations associated with Developer Funding Agreements.

F. Privately Placed Debt Limitation.

Prior to the issuance of any privately placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows: We are [I am] an External Financial Advisor within the meaning of the District’s Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

G. Revenue Obligations. The District shall also be permitted to issue Revenue Obligations in such amount as the District may determine. Amounts issued as Revenue Obligations are not subject to the Maximum Debt Authorization.

VII. OVERLAPPING TAXING ENTITIES, NEIGHBORING JURISDICTIONS

A. Overlapping Taxing Entities.

The directly overlapping taxing entities and their respective levy year 2022 mill levies are as follows:

El Paso County	7.732
El Paso County Road and Bridge	0.330
El Paos County School District No. 49	45.159
Pikes Peak Library District	3.512
Falcon Fire Protection District	14.886
Upper Black Squirrel Creek Ground Water District	1.062
El Paso County Conservation	0.000

Total Existing Mill Levy: 72.681

The total mill levy including the initially proposed District mill levy of 65 Mills is 137.681 mills.

It is not anticipated that there will be any significant financial impacts to these overlapping entities as these overlapping entities will collect tax revenue from the imposition of mill levies upon property located within the District.

The Property within the District will receive fire protection services from Falcon Fire Protection District; the District does not currently anticipate the need for an intergovernmental agreement with Falcon Fire Protection District as the District is within Falcon Fire Protection District's service area and Falcon Fire Protection District has an agreement with Woodmen Hills Metropolitan District to use the existing hydrants.

The provision of water to the Project is not proposed to rely upon groundwater resources within the Upper Black Squirrel Creek Aquifer, instead relying on decreed water resources from the Dawson Aquifer. Replacement Plan 746-BD has been recorded and specifies conditions of approval. In fact, utilizing OWTS by the end users in the Project may actually help improve overall recharge of the Upper Black Squirrel Creek Aquifer. Individual wells will draw 0.50-acre feet annually for each lot, 90% of which will be returned via OWTS.

Development of the Project will significantly increase the value of the property included within the District's boundaries, which will result in a substantial increase in the tax revenue for El Paso County (Falcon) School District No. 49, Pikes Peak Library District, and Falcon Fire Protection District as a result of their current mill levies.

B. Neighboring Jurisdictions.

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

- EL PASO COUNTY
- CITY OF COLORADO SPRINGS
- PAINT BRUSH HILLS METROPOLITAN DISTRICT
- ACADEMY SCHOOL DISTRICT NO. 20
- EL PASO COUNTY SCHOOL DISTRICT NO. 49
- PIKES PEAK LIBRARY DISTRICT
- BLACK FOREST FIRE PROTECTION DISTRICT
- FALCON FIRE PROTECTION DISTRICT
- PARK FOREST WATER DISTRICT
- UPPER BLK SQUIRREL CRK GROUND WATER DISTRICT
- SOUTHEASTERN COLO WATER CONSERVANCY DISTRICT
- WESTMOOR WATER & SANITATION DISTRICT
- WOODMEN HILLS METROPOLITAN DISTRICT

EL PASO COUNTY CONSERVATION DISTRICT
 CENTRAL COLORADO CONSERVATION DISTRICT
 KIOWA CONSERVATION DISTRICT
 MERIDIAN RANCH METROPOLITAN DISTRICT
 MERIDIAN SERVICE METROPOLITAN DISTRICT
 WOODMEN ROAD METROPOLITAN DISTRICT
 FALCON HIGHLANDS METROPOLITAN DISTRICT
 WOODMEN HEIGHTS METROPOLITAN DISTRICT #1
 WOODMEN HEIGHTS METROPOLITAN DISTRICT #2
 WOODMEN HEIGHTS METROPOLITAN DISTRICT #3
 BANNING LEWIS RANCH METROPOLITAN DISTRICT #3
 BANNING LEWIS RANCH METROPOLITAN DISTRICT #4
 BANNING LEWIS RANCH REGIONAL METROPOLITAN DISTRICT #1
 BANNING LEWIS RANCH REGIONAL METROPOLITAN DISTRICT #2
 4-WAY RANCH METROPOLITAN DISTRICT #1
 BENT GRASS METROPOLITAN DISTRICT
 THE SANCTUARY METROPOLITAN DISTRICT
 STERLING RANCH METROPOLITAN DISTRICT #1
 STERLING RANCH METROPOLITAN DISTRICT #2
 STERLING RANCH METROPOLITAN DISTRICT #3
 EL PASO COUNTY PID #2
 EL PASO COUNTY PID #3
 PAINT BRUSH HILLS MD- SUBDISTRICT A
 MERIDIAN RANCH METRO 2018 SUBDISTRICT
 BANNING LEWIS RANCH METRO #8
 THE RETREAT METROPOLITAN #1
 THE RETREAT METROPOLITAN #2
 NORTH MEADOW METROPOLITAN DISTRICT #1
 NORTH MEADOW METROPOLITAN DISTRICT #2
 NORTH MEADOW METROPOLITAN DISTRICT #3
 NORTH MEADOW METROPOLITAN DISTRICT #4
 NORTH MEADOW METROPOLITAN DISTRICT #5
 THE RANCH METROPOLITAN DISTRICT #1
 THE RANCH METROPOLITAN DISTRICT #2
 THE RANCH METROPOLITAN DISTRICT #3
 THE RANCH METROPOLITAN DISTRICT #4

There are no additional relationships anticipated with any of the foregoing entities at this time and it is not anticipated that the District will impact to these neighboring entities.

VIII. DISSOLUTION

A. Dissolution. Upon an independent determination of the Board of County

Commissioners that the purposes for which the District was created have been accomplished, the District agrees to file a petition in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall dissolution occur until the District has provided for the payment or discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State statutes.

B. Administrative Dissolution. The District shall be subject to administrative dissolution by the Division of Local Government as set forth in Section 32-1-710, C.R.S.

IX. COMPLIANCE

A. An Annual Report and Disclosure Form will be required and submitted as described in C.R.S. 32-1-207(3)(d) and as further articulated by Board of County Commissioners Resolution No. Resolution 06-472, as may be amended.

B. Material modifications of this Service Plan shall be subject to the provisions contained in Section 32-1-207, C.R.S., relating to approvals and notices thereof.

X. MISCELLANEOUS.

The following is additional information to further explain the functions of the District:

A. Special District Act.

The contemplated municipal services are under the jurisdiction of the Special District Act and not the Public Utilities Commission.

B. Disclosure to Prospective Purchasers.

After formation of the District, and in conjunction with final platting of any properties within the proposed District, the applicable Board of Directors of the District shall prepare a notice acceptable to the Planning and Community Development Department Staff informing all purchasers of property within the District of the District's existence, purpose and debt, taxing, and other revenue-raising powers and limitations. Such notice obligation shall be deemed satisfied by recording the notice with this Service Plan and each final plat associated with the Project, or by such other means as the Planning and Community Development Department approves. Such notice shall be modified to address the potential for future Debt issuance which may be required to meet the obligations associated with loans incurred by the District. In conjunction with subsequent plat recordings, Planning and Community Development Department staff is authorized to administratively approve updates of the disclosure form to reflect current information.

C. Local Improvements.

Prior to the financing of Local Public Improvements, and if required by County policy uniformly applied, agreements shall be in place to prevent a loss of sales tax revenue from

sales of construction materials which would otherwise accrue to the County.

D. Service Plan not a Contract.

The grant of authority contained in this Service Plan does not constitute the agreement or binding commitment of the District enforceable by third parties to undertake the activities described, or to undertake such activities exactly as described.

E. Land Use and Development Approvals.

Approval of this Service Plan does not imply approval of the development of a specific area within the Project, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Service Plan or any of the exhibits attached thereto. All such land use and development approvals shall be processed and obtained in accordance with applicable El Paso County rules, regulations and policies.

XI. CONCLUSION

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

A. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed District.

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

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

D. The area to be included in the proposed District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

E. Adequate service is not, and will not be, available to the area through the County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

F. The facility and service standards of the proposed District are compatible with the facility and service standards of the County.

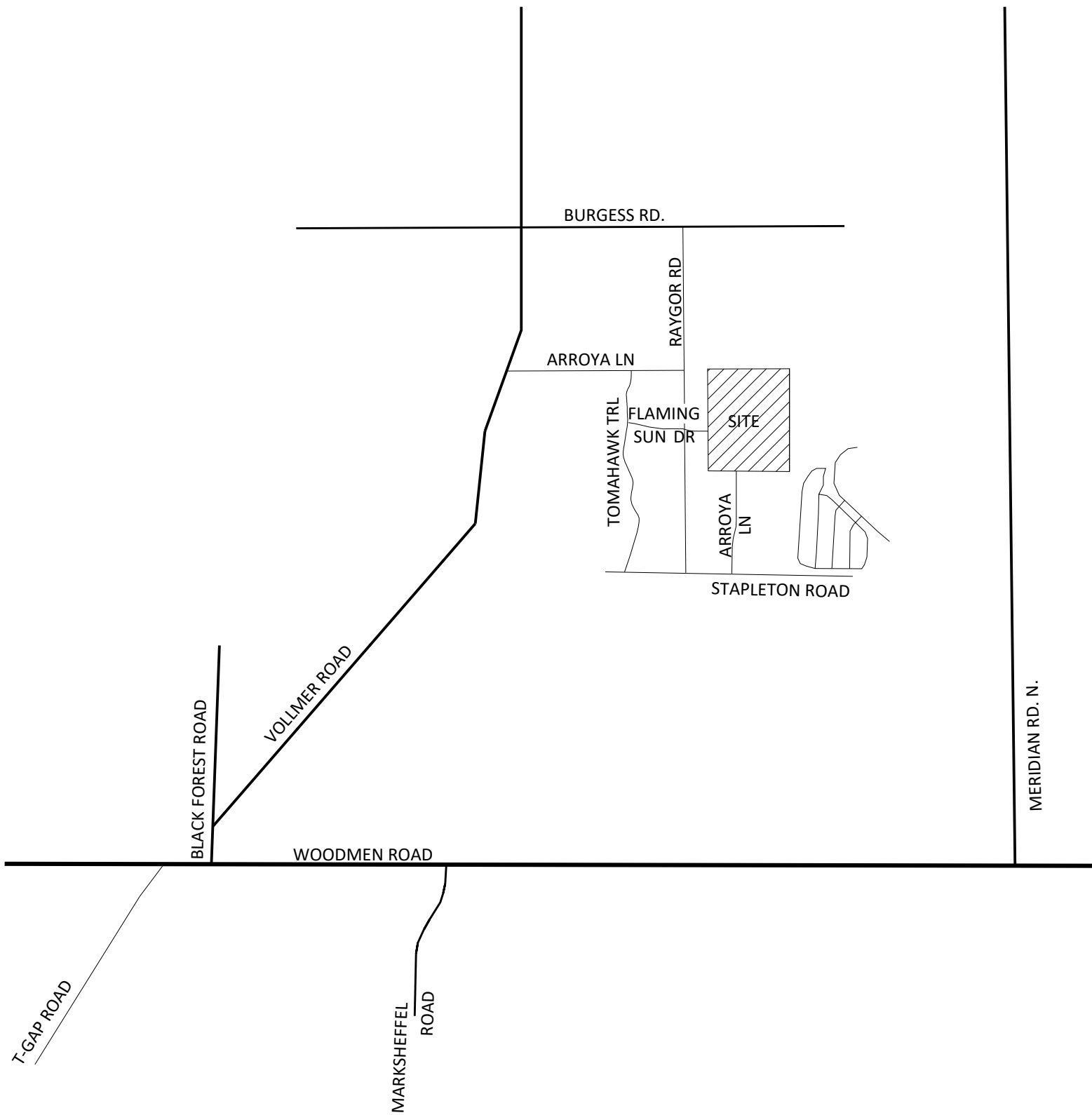
G. The proposal is in substantial compliance with the with applicable elements of the El Paso County Master Plan, including but not limited to Your El Paso Master Plan (2021), the El Paso County Water Master Plan (2018), the El Paso County Parks Master Plan (2013), the El Paso County Major Transportation Corridors Plan, and with these Special District Policies; and

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

EXHIBIT A

MAPS AND LEGAL DESCRIPTIONS

EXHIBIT A.1
VICINITY MAP



VICINITY MAP

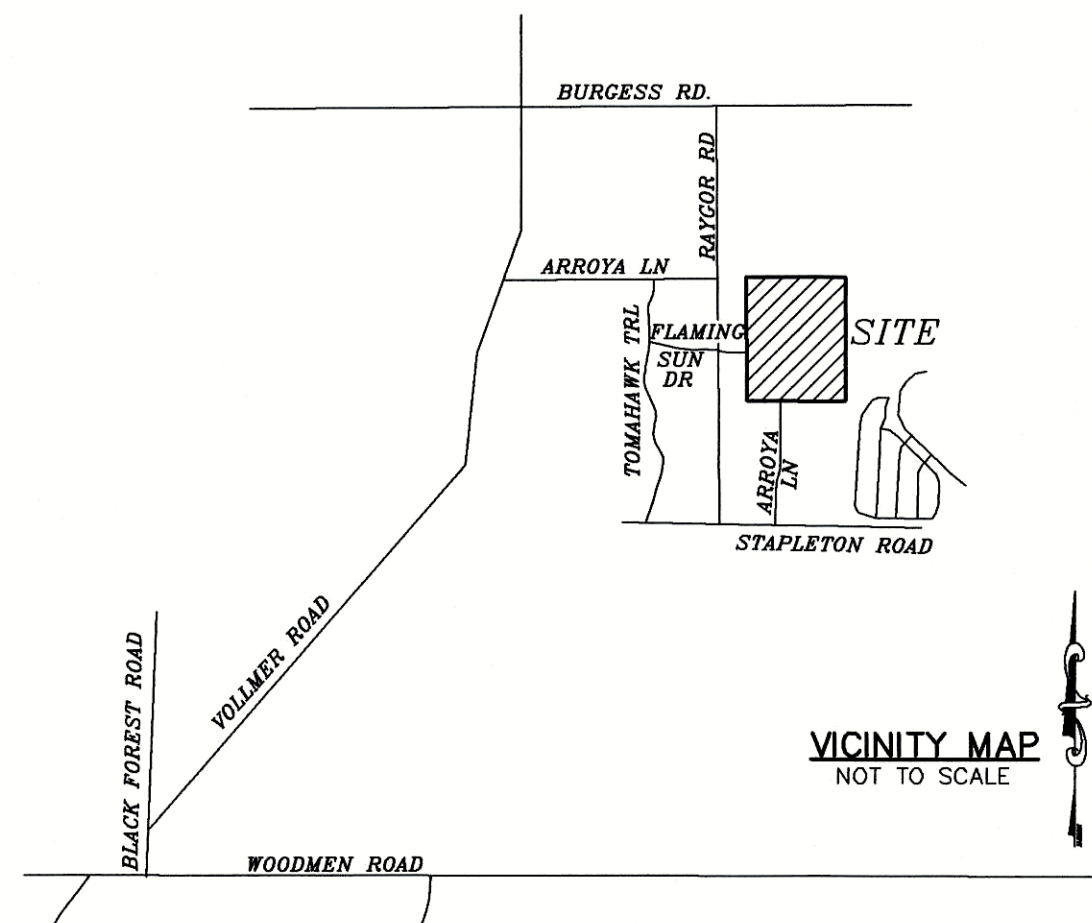


EXHIBIT A.2

MAP AND LEGAL DESCRIPTION OF INITIALLY INCLUDED PROPERTY

ALTA/NSPS LAND TITLE SURVEY

A PORTION OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6th P.M., EL PASO COUNTY, COLORADO



LEGAL DESCRIPTION:

A PORTION OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6th P.M., EL PASO COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER OF SECTION 26, AS ACCEPTED AND USED IN THE PLATS OF MPY FARM SUBDIVISION AND PAINT BRUSH HILLS FILING NO. 3, RECORDED IN PLAT BOOK 1-3 AT PAGE 93 AND IN PLAT BOOK U-3 AT PAGE 79, RESPECTIVELY, OF THE RECORDS OF SAID EL PASO COUNTY; THENCE S00°02'11"E, ALONG THE EAST LINE OF SAID NORTHWEST QUARTER OF SECTION 26, A DISTANCE OF 2587.22 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 26 (BASIS OF BEARINGS - ASSUMED); THENCE N89°28'49"W, A DISTANCE OF 978.75 FEET TO THE NORTHEAST CORNER OF LOT 30 OF STAPLETON ESTATES FILING NO. 1, AS RECORDED IN PLAT BOOK R-3 AT PAGE 76 OF THE RECORDS OF SAID EL PASO COUNTY; THENCE N89°31'16"W, ALONG THE BOUNDARY LINE OF SAID STAPLETON ESTATES FILING NO. 1, A DISTANCE OF 1063.31 FEET TO THE NORTHWEST CORNER OF LOT 8 OF SAID STAPLETON ESTATES FILING NO. 1; THENCE N00°26'14"W ALONG THE EAST LINE OF SAID STAPLETON ESTATES FILING NO. 1, A DISTANCE OF 2561.60 FEET TO A POINT ON THE NORTH LINE OF SAID NORTHWEST QUARTER OF SECTION 26; THENCE N89°46'46"E, ALONG SAID NORTH LINE AND ALONG THE SOUTHERLY BOUNDARY LINE OF SAID MPY FARM SUBDIVISION AND THE SOUTHERLY LINE OF RODCWICK SUBDIVISION, RECORDED AT RECEPTION NO. 207712566 OF THE RECORDS OF SAID EL PASO COUNTY, A DISTANCE OF 2059.89 FEET TO THE POINT OF BEGINNING.

SAID TRACT CONTAINS 121.20 ACRES OF LAND, MORE OR LESS.

FLOODPLAIN CERTIFICATION:

ACCORDING TO NATIONAL FLOOD INSURANCE PROGRAM FLOOD INSURANCE RATE MAP NUMBER 08041005350 (MAP REVISED DECEMBER 7, 2018), THE SUBJECT PROPERTY IS LOCATED IN OTHER AREAS, ZONE X, AREAS DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN.

ADDRESS:

"UNASSIGNED" ARROYA LANE
121 ACRES (EAGLEVIEW)
COLORADO SPRINGS, CO 80831

SURVEYOR'S CERTIFICATION:

TO: PROTERRA PROPERTIES, LLC AND LAND TITLE GUARANTEE COMPANY, AND EACH OF THEIR RESPECTIVE AFFILIATES, SUCCESSORS AND ASSIGNS:

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2021 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS AND INCLUDES ITEMS 1, 2, 3, 4, 7, 8, 9, 13, 16, 17, 18, AND 19 OF TABLE A THEREOF. THE FIELD WORK WAS COMPLETED ON MAY 16, 2021.



BY: ERIC SIMONSON DATE _____
COLORADO PROFESSIONAL LAND SURVEYOR NO. 38560
FOR AND ON BEHALF OF RAMPART SURVEYS, LLC
P.O. BOX 5101
WOODLAND PARK, COLORADO 80866
(719) 687-0920

NOTICE:

ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT, MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREON.

MONUMENTED LAND SURVEY PLAT DEPOSITING CERTIFICATE:

DEPOSITED THIS _____ DAY OF _____, 2021, A.D. AT _____ O'CLOCK _____ M., IN BOOK _____ OF LAND SURVEY PLATS AT PAGE _____, DEPOSIT NUMBER _____ OF THE RECORDS OF THE EL PASO COUNTY CLERK AND RECORDER.

BY: _____
DEPUTY COUNTY CLERK AND RECORDER

NOTES:

1) ALL DISTANCES AND BEARINGS SHOWN BETWEEN EXISTING MONUMENTS REFLECT ACTUAL DIMENSIONS AS MEASURED. IF THE ACTUAL DIMENSION DIFFERS FROM THE RECORDED DEEDED DIMENSION, THE DEEDED DIMENSION IS DENOTED WITH A "D-" IF THE ACTUAL DIMENSION DIFFERS FROM THE RECORDED PLAT DIMENSION, THE PLATTED DIMENSION IS DENOTED WITH A "P-".

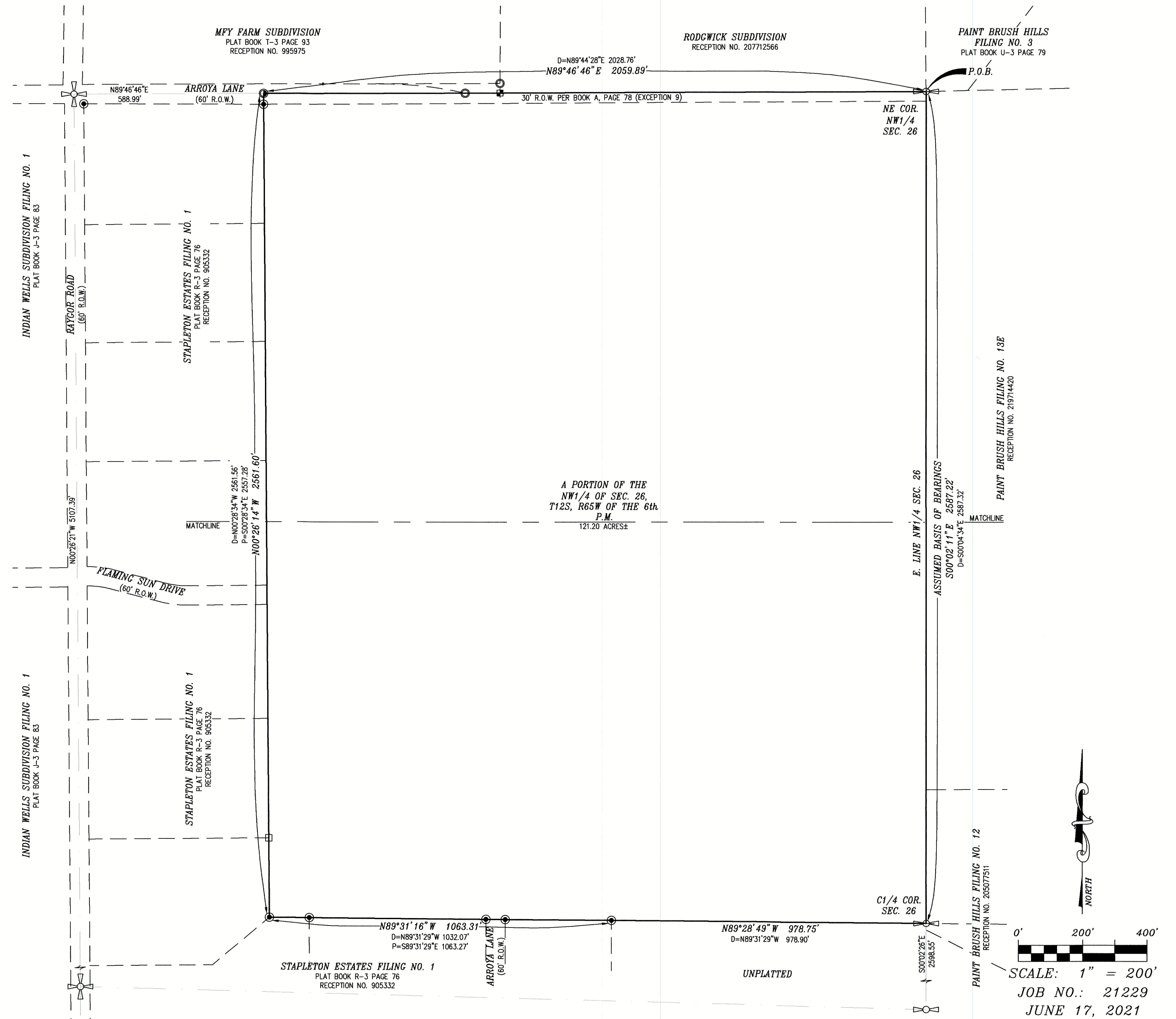
2) ALL BEARINGS USED ON THIS PLAT ARE BASED ON AN ASSUMED BEARING OF S00°02'11"E (S00°04'34"E PER THE RECORDED DEED). A DISTANCE OF 2587.22 FEET (2587.32 FEET OF RECORD) BETWEEN A 2-1/2" ALUMINUM CAP STAMPED "PLS 4842" AT THE NORTHEAST CORNER OF THE NORTHWEST ONE-QUARTER OF SECTION 26 AND A 2" ALUMINUM CAP STAMPED "PLS 25968" AT THE CENTER ONE-QUARTER CORNER OF SAID SECTION 26.

3) THIS PLAT DOES NOT CONSTITUTE A TITLE SEARCH BY RAMPART SURVEYS FOR EITHER OWNERSHIP OR EASEMENTS OF RECORD. FOR EASEMENTS OF RECORD SHOWN HEREON, RAMPART SURVEYS RELIED ON AN ALTA COMMITMENT ISSUED BY LAND TITLE GUARANTEE COMPANY, ORDER NUMBER: SC55096073 (EFFECTIVE DATE: 04/29/2021 AT 5:00 P.M.) AS PROVIDED TO RAMPART SURVEYS BY THE CLIENT, FOR ALL MATTERS OF RECORD. NO OTHER EASEMENTS OF RECORD ARE SHOWN EXCEPT AS FOUND THEREIN. THE NUMBERS USED BELOW CORRESPOND WITH THE NUMBERS USED ON SCHEDULE B, PART II (EXCEPTIONS) IN THE ABOVE REFERENCED COMMITMENT.

4. THRU 7. STANDARD EXCEPTIONS - RAMPART SURVEYS DID NOT ADDRESS THESE ITEMS.
 8. THE PROPERTY IS SUBJECT TO EXISTING LEASES AND TENANCIES, IF ANY. (NOT SHOWN)
 9. THE PROPERTY IS SUBJECT TO ANY INTEREST WHICH MAY HAVE BEEN ACQUIRED BY THE PUBLIC IN AND TO 30 FEET OF SUBJECT PROPERTY BY REASON OF RESOLUTION OF BOARD OF COUNTY COMMISSIONERS DATED AND RECORDED OCTOBER 3, 1887, IN ROAD BOOK A AT PAGE 78 WHICH PROVIDED FOR PUBLIC ROADS 60 FEET IN WIDTH BEING 30 FEET ON EITHER SIDE OF SECTION LINES ON THE PUBLIC DOMAIN. (AS SHOWN HEREON)
 10. THE PROPERTY IS SUBJECT TO RESERVATIONS AS CONTAINED IN PATENT OF THE UNITED STATES RECORDED DECEMBER 05, 1884 IN BOOK 35 AT PAGE 364. (BLANKET IN NATURE. NOT SHOWN)
 11. THE PROPERTY IS SUBJECT TO THE EFFECT OF INCLUSION OF SUBJECT PROPERTY IN THE BLACK SQUIRREL SOIL CONSERVATION DISTRICT, RECORDED JULY 03, 1946, IN BOOK 957 AT PAGE 321. (BLANKET IN NATURE. NOT SHOWN)
 12. THE PROPERTY IS SUBJECT TO AN OIL AND GAS LEASE BETWEEN RALPH BENNETT AND OPAL BENNETT AND W.H. HOGAN, RECORDED FEBRUARY 09, 1954 IN BOOK 1416 AT PAGE 221 AND ANY AND ALL ASSIGNMENTS THEREOF, OR INTEREST THEREIN. (BLANKET IN NATURE. NOT SHOWN)
 13. THE PROPERTY IS SUBJECT TO MINERAL RESERVATIONS CONTAINED IN DEED RECORDED FEBRUARY 24, 1954 IN BOOK 1419 AT PAGE 198. (BLANKET IN NATURE. NOT SHOWN)
 14. THE PROPERTY IS SUBJECT TO THE EFFECT OF MINERAL DEED, RECORDED MAY 27, 1959, IN BOOK 1745 AT PAGE 336. (BLANKET IN NATURE. NOT SHOWN)
 15. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN MINERAL DEED RECORDED MAY 09, 1988 UNDER RECEPTION NO. 1699723. (BLANKET IN NATURE. NOT SHOWN)
 16. THE PROPERTY IS SUBJECT TO THE EFFECT OF AFFIDAVIT REGARDING KNOWN AGGREGATE VALUE, RECORDED JULY 12, 2000, UNDER RECEPTION NO. 2000081277. (BLANKET IN NATURE. NOT SHOWN)
 17. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGGREGATE LEASE RECORDED JULY 12, 2000 UNDER RECEPTION NO. 87216. (BLANKET IN NATURE. NOT SHOWN)
 18. THE PROPERTY IS SUBJECT TO THE EFFECT OF TRUSTEE'S DEED (WATER RIGHTS), RECORDED OCTOBER 31, 2002, UNDER RECEPTION NO. 202190198. (BLANKET IN NATURE. NOT SHOWN)
 19. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT RECORDED APRIL 14, 2004 UNDER RECEPTION NO. 204060338.
 20. THE PROPERTY IS SUBJECT TO THE EFFECT OF RESOLUTION NO. 04-159, RECORDED APRIL 30, 2004, UNDER RECEPTION NO. 204070341. (20' STRIP, LOCATION NOT SPECIFIED. NOT SHOWN)
 21. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN COLORADO GROUND WATER COMMISSION FINDINGS AND ORDER RECORDED AUGUST 02, 2005 UNDER RECEPTION NO. 205117858. (ZONING CHANGE. NOT SHOWN)
 22. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN COLORADO GROUND WATER COMMISSION FINDINGS AND ORDER RECORDED AUGUST 02, 2005 UNDER RECEPTION NO. 205117859. (BLANKET IN NATURE. NOT SHOWN)
 23. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN COLORADO GROUND WATER COMMISSION FINDINGS AND ORDER RECORDED AUGUST 02, 2005 UNDER RECEPTION NO. 205117860. (BLANKET IN NATURE. NOT SHOWN)
 24. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN COLORADO GROUND WATER COMMISSION FINDINGS AND ORDER RECORDED AUGUST 02, 2005 UNDER RECEPTION NO. 205117861. (BLANKET IN NATURE. NOT SHOWN)
 25. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN COLORADO GROUND WATER COMMISSION FINDINGS AND ORDER RECORDED AUGUST 16, 2005 UNDER RECEPTION NO. 205127098. (BLANKET IN NATURE. NOT SHOWN)
 26. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN COLORADO GROUND WATER COMMISSION FINDINGS AND ORDER RECORDED OCTOBER 05, 2005 UNDER RECEPTION NO. 205157500. (BLANKET IN NATURE. NOT SHOWN)
 27. THE PROPERTY IS SUBJECT TO THE EFFECT OF RESOLUTION NO. 08-77, RECORDED JULY 02, 2008, UNDER RECEPTION NO. 208075839. (ZONING CHANGE. NOT SHOWN)
 28. THE PROPERTY IS SUBJECT TO THE EFFECT OF RESOLUTION NO. 08-78, RECORDED JULY 07, 2008, UNDER RECEPTION NO. 208077033. (BLANKET IN NATURE. NOT SHOWN)
 29. THE PROPERTY IS SUBJECT TO THE EFFECT OF MEMORANDUM OF OIL AND GAS LEASE, RECORDED APRIL 27, 2011, UNDER RECEPTION NO. 211041825. (BLANKET IN NATURE. NOT SHOWN)
 30. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN MEMORANDUM OF OPTION RECORDED AUGUST 26, 2019 UNDER RECEPTION NO. 219100322. (BLANKET IN NATURE. NOT SHOWN)
 31. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT AND AGREEMENT RECORDED DECEMBER 08, 2020 UNDER RECEPTION NO. 220136338, AND 220136339. (AS SHOWN HEREON)
 32. THE PROPERTY IS SUBJECT TO TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN NOTICE REQUEST RECORDED FEBRUARY 22, 2021 UNDER RECEPTION NO. 22134156. (BLANKET IN NATURE. NOT SHOWN)
- 4) REGARDING ALTA REQUIREMENTS TABLE A: 7. THERE ARE NO EXISTING BUILDINGS; 9. THERE IS NO IDENTIFIABLE PARKING; 16. THERE IS NO EVIDENCE OF RECENT EARTH MOVING WORK, BUILDING CONSTRUCTION, OR BUILDING ADDITIONS; 17. THERE ARE NO PROPOSED CHANGES IN RIGHT OF WAY LINES TO THE BEST OF OUR KNOWLEDGE, NOR IS THERE ANY EVIDENCE OF ANY RECENT STREET OR SIDEWALK CONSTRUCTION; 18. WETLANDS HAVE NOT BEEN DELINEATED, AND NO MARKERS WERE OBSERVED AT THE SITE.
- 5) ALL LINEAL UNITS DEPICTED ON THIS ALTA/NSPS LAND TITLE SURVEY ARE U.S. SURVEY FEET.

AREAS OF CONCERN:

- 1) THE FENCE THAT RUNS ALONG THE ENTIRE EAST PROPERTY LINE ACTUALLY LIES INSIDE OF THE SUBJECT PROPERTY BY AS MUCH AS 24 FEET, THEREFORE CAUSING AN AREA OF CONCERN.
- 2) THE GRAVEL ROAD RUNNING THROUGH TRACT A, PAINT BRUSH HILLS FILING NO. 12 CROSSES OVER INTO THE SUBJECT PROPERTY, THEREFORE CAUSING AN AREA OF CONCERN.



LEGEND:

- SET 5/8" REBAR AND ORANGE CAP STAMPED "RAMPART PLS 38560"
- ⊙ FOUND REBAR AND 1-1/2" ALUMINUM CAP STAMPED "PE & LS 2183"
- ⊙ FOUND REBAR AND RED CAP STAMPED "MVE PLS 37928"
- ⊙ FOUND REBAR AND 2" ALUMINUM CAP STAMPED "LS 37928"
- ⊙ FOUND 5/8" REBAR (NO CAP)
- ⊙ FOUND REBAR AND 1-1/2" ALUMINUM CAP STAMPED "CCES PLS 30118"
- ⊙ FOUND AS SHOWN (1/4 CORNER)
- ⊙ FOUND AS SHOWN (SECTION CORNER)

ALTA SURVEY - PT NW1/4 SEC. 26, T12S,
R65W OF THE 6th P.M., EL PASO COUNTY, COLORADO

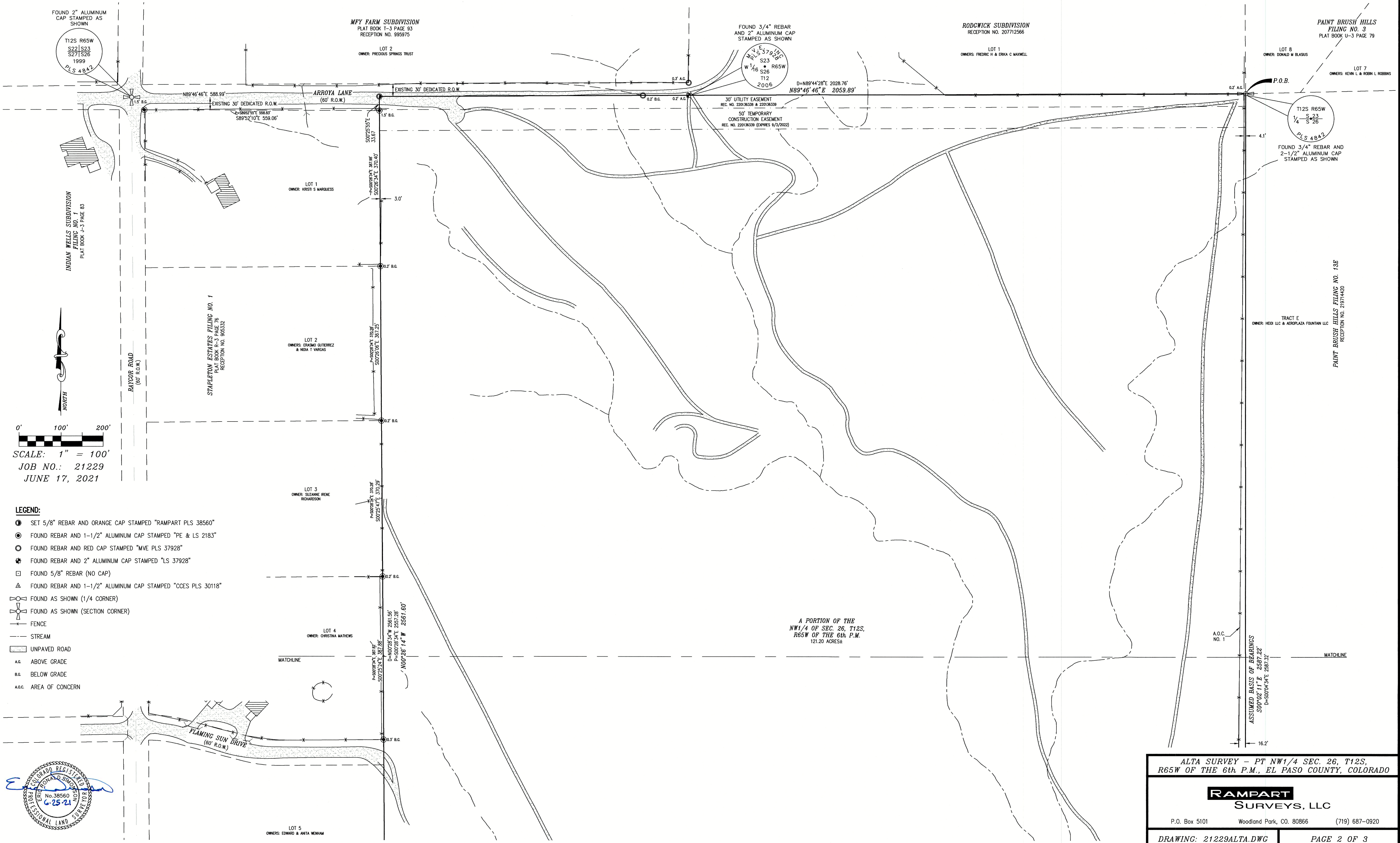
RAMPART SURVEYS, LLC

P.O. Box 5101 Woodland Park, CO. 80866 (719) 687-0920

DRAWING: 21229ALTA.DWG PAGE 1 OF 3

ALTA/NSPS LAND TITLE SURVEY

A PORTION OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6th P.M., EL PASO COUNTY, COLORADO



0' 100' 200'
SCALE: 1" = 100'
JOB NO.: 21229
JUNE 17, 2021

- LEGEND:**
- SET 5/8" REBAR AND ORANGE CAP STAMPED "RAMPART PLS 38560"
 - FOUND REBAR AND 1-1/2" ALUMINUM CAP STAMPED "PE & LS 2183"
 - FOUND REBAR AND RED CAP STAMPED "MVE PLS 37928"
 - ⊕ FOUND REBAR AND 2" ALUMINUM CAP STAMPED "LS 37928"
 - FOUND 5/8" REBAR (NO CAP)
 - △ FOUND REBAR AND 1-1/2" ALUMINUM CAP STAMPED "CCES PLS 30118"
 - FOUND AS SHOWN (1/4 CORNER)
 - ⊕ FOUND AS SHOWN (SECTION CORNER)
 - FENCE
 - STREAM
 - UNPAVED ROAD
 - A.G. ABOVE GRADE
 - B.G. BELOW GRADE
 - A.O.C. AREA OF CONCERN



ALTA SURVEY - PT NW1/4 SEC. 26, T12S,
R65W OF THE 6th P.M., EL PASO COUNTY, COLORADO

RAMPART SURVEYS, LLC

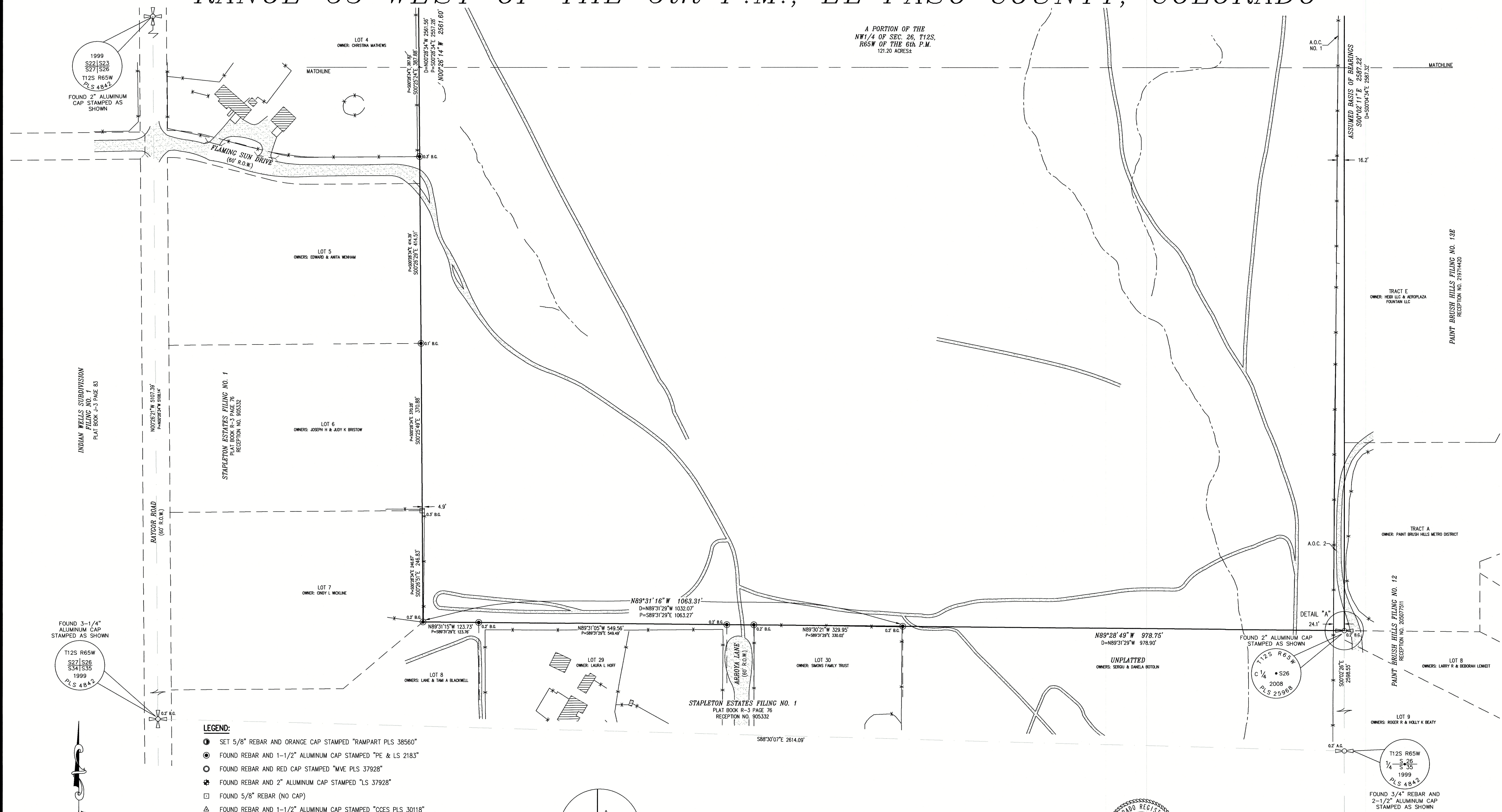
P.O. Box 5101 Woodland Park, CO. 80866 (719) 687-0920

DRAWING: 21229ALTA.DWG PAGE 2 OF 3

ALTA/NSPS LAND TITLE SURVEY

A PORTION OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6th P.M., EL PASO COUNTY, COLORADO

A PORTION OF THE
NW1/4 OF SEC. 26, T12S,
R65W OF THE 6th P.M.
121.20 ACRES±



1999
S221S23
S271S26
T12S R65W
PLS 48A2

FOUND 2" ALUMINUM
CAP STAMPED AS
SHOWN

FOUND 3-1/4"
ALUMINUM CAP
STAMPED AS SHOWN

T12S R65W
S271S26
S341S35
1999
PLS 48A2

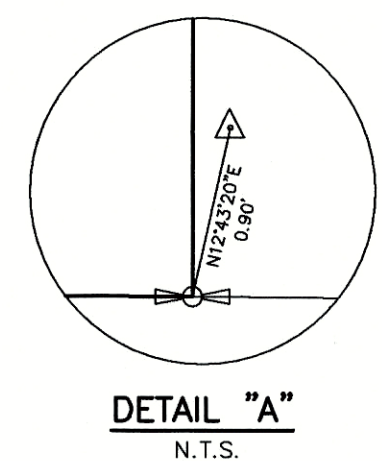
FOUND 2" ALUMINUM CAP
STAMPED AS SHOWN

T12S R65W
C1/4
S26
2008
PLS 25968

T12S R65W
1/4 - S 26 -
1/4 - S 35 -
1999
PLS 48A2

FOUND 3/4" REBAR AND
2-1/2" ALUMINUM CAP
STAMPED AS SHOWN

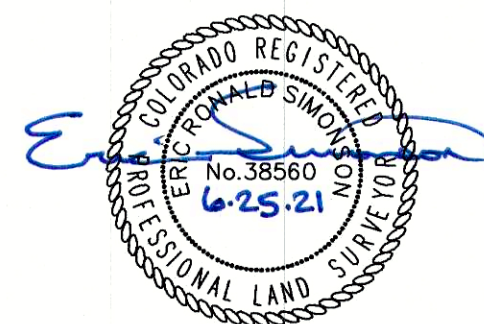
- LEGEND:**
- SET 5/8" REBAR AND ORANGE CAP STAMPED "RAMPART PLS 38560"
 - FOUND REBAR AND 1-1/2" ALUMINUM CAP STAMPED "PE & LS 2183"
 - FOUND REBAR AND RED CAP STAMPED "MVE PLS 37928"
 - ⊕ FOUND REBAR AND 2" ALUMINUM CAP STAMPED "LS 37928"
 - FOUND 5/8" REBAR (NO CAP)
 - △ FOUND REBAR AND 1-1/2" ALUMINUM CAP STAMPED "CCES PLS 30118"
 - FOUND AS SHOWN (1/4 CORNER)
 - ⊕ FOUND AS SHOWN (SECTION CORNER)
 - - - FENCE
 - STREAM
 - UNPAVED ROAD
 - AG ABOVE GRADE
 - B.G. BELOW GRADE
 - A.O.C. AREA OF CONCERN



0' 100' 200'

SCALE: 1" = 100'

JOB NO.: 21229
JUNE 17, 2021



ALTA SURVEY - PT NW1/4 SEC. 26, T12S,
R65W OF THE 6th P.M., EL PASO COUNTY, COLORADO

RAMPART
SURVEYS, LLC

P.O. Box 5101 Woodland Park, CO. 80866 (719) 687-0920

DRAWING: 21229ALTA.DWG PAGE 3 OF 3

EXHIBIT A-4

LEGAL DESCRIPTION:

AS DESCRIBED IN TITLE COMMITMENT:

A PORTION OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6th P.M., EL PASO COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER OF SECTION 26, AS ACCEPTED AND USED IN THE PLATS OF MFY FARM SUBDIVISION AND PAINT BRUSH HILLS FILING NO. 3, RECORDED IN PLAT BOOK T-3 AT PAGE 93 AND IN PLAT BOOK U-3 AT PAGE 79, RESPECTIVELY, OF THE RECORDS OF SAID EL PASO COUNTY; THENCE SOUTH 00 DEGREES 04 MINUTES 34 SECONDS EAST, ALONG THE EAST LINE OF SAID NORTHWEST QUARTER OF SECTION 26, 2587.32 FEET TO THE CENTER CORNER OF SAID SECTION 26; THENCE NORTH 89 DEGREES 31 MINUTES 29 SECONDS WEST, ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER OF SECTION 26, 978.90 FEET TO THE NORTHEAST CORNER OF LOT 30 OF STAPLETON ESTATES FILING NO. 1, AS RECORDED IN PLAT BOOK R-3 AT PAGE 76 OF THE RECORDS OF SAID EL PASO COUNTY; THENCE CONTINUING ALONG THE BOUNDARY LINE OF SAID STAPLETON ESTATES FILING NO. 1, NORTH 89 DEGREES 31 MINUTES 29 SECONDS WEST, ALONG SAID SOUTH LINE OF THE NORTHWEST QUARTER OF SECTION 26, 1032.07 FEET; THENCE NORTH 00 DEGREES 28 MINUTES 34 SECONDS WEST, 2561.56 FEET TO A POINT ON THE NORTH LINE OF SAID NORTHWEST QUARTER OF SECTION 26; THENCE NORTH 89 DEGREES 44 MINUTES 28 SECONDS EAST, ALONG THE SOUTHERLY BOUNDARY LINE OF SAID MFY FARM SUBDIVISION, 2028.78 FEET TO THE POINT OF BEGINNING.

AS MEASURED:

A PORTION OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6th P.M., EL PASO COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER OF SECTION 26, AS ACCEPTED AND USED IN THE PLATS OF MFY FARM SUBDIVISION AND PAINT BRUSH HILLS FILING NO. 3, RECORDED IN PLAT BOOK T-3 AT PAGE 93 AND IN PLAT BOOK U-3 AT PAGE 79, RESPECTIVELY, OF THE RECORDS OF SAID EL PASO COUNTY; THENCE S00°02'11"E, ALONG THE EAST LINE OF SAID NORTHWEST QUARTER OF SECTION 26, A DISTANCE OF 2587.22 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 26; THENCE N89°28'49"W, A DISTANCE OF 978.75 FEET TO THE NORTHEAST CORNER OF LOT 30 OF STAPLETON ESTATES FILING NO. 1, AS RECORDED IN PLAT BOOK R-3 AT PAGE 76 OF THE RECORDS OF SAID EL PASO COUNTY; THENCE N89°31'16"W, ALONG THE BOUNDARY LINE OF SAID STAPLETON ESTATES FILING NO. 1, A DISTANCE OF 1063.31 FEET TO THE NORTHWEST CORNER OF LOT 8 OF SAID

STAPLETON ESTATES FILING NO. 1; THENCE N00°26'14"W ALONG THE EAST LINE OF SAID STAPLETON ESTATES FILING NO. 1, A DISTANCE OF 2561.60 FEET TO A POINT ON THE NORTH LINE OF SAID NORTHWEST QUARTER OF SECTION 26; THENCE N89°46'46"E, ALONG SAID NORTH LINE AND ALONG THE SOUTHERLY BOUNDARY LINE OF SAID MFY FARM SUBDIVISION, A DISTANCE OF 2059.89 FEET TO THE POINT OF BEGINNING.

SAID TRACT CONTAINS 121.20 ACRES OF LAND, MORE OR LESS.

PREPARED BY:
KEVIN F. LLOYD, COLORADO P.L.S. NO. 26965
FOR AND ON BEHALF OF RAMPART SURVEYS, INC.
P.O. BOX 5101
WOODLAND PARK, COLORADO 80866
719-687-0920

EXHIBIT A.3

PROPOSED INFRASTRUCTURE MAPS

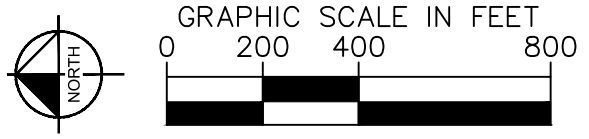
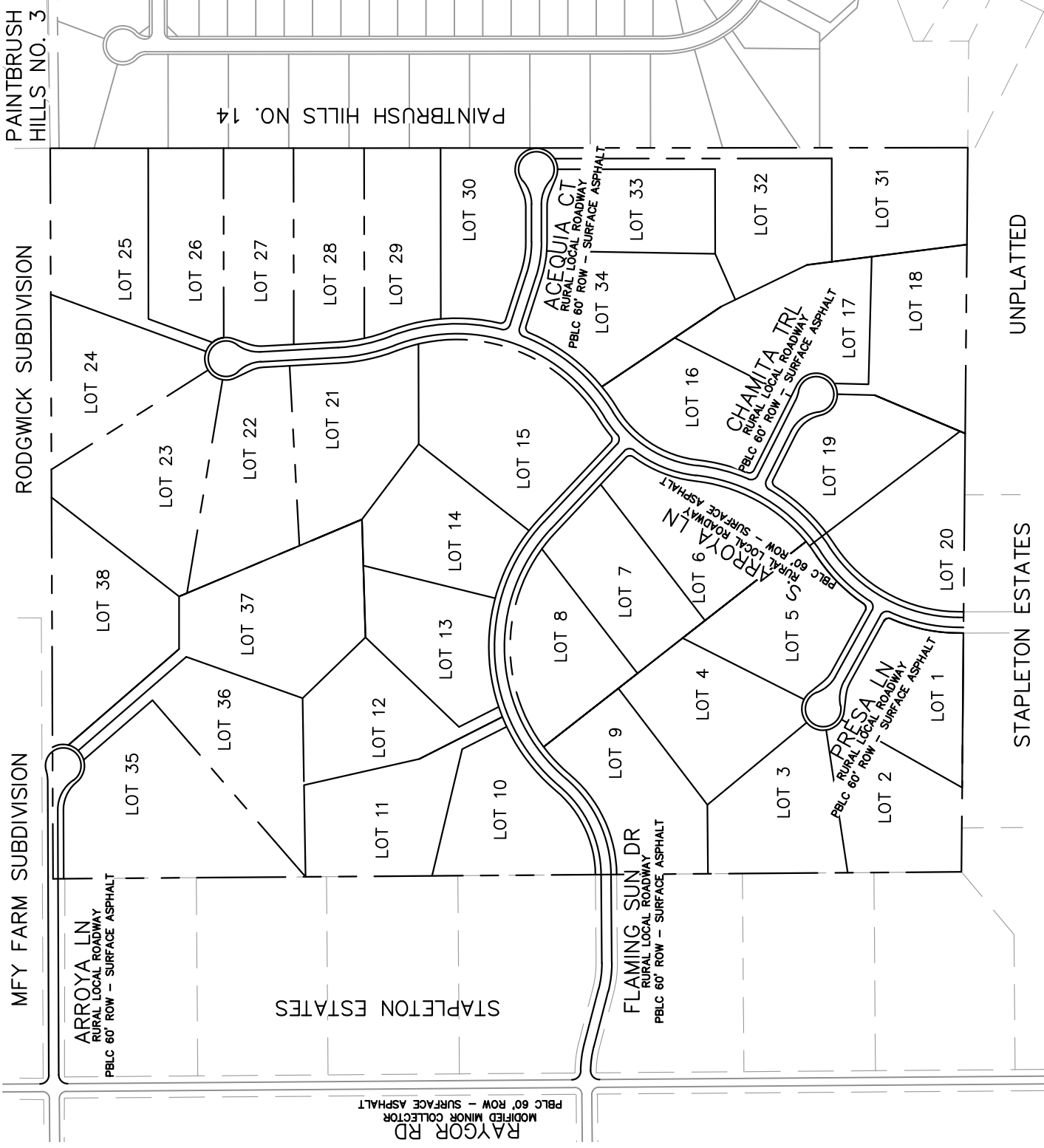


EXHIBIT A.1
EAGLEVIEW SITE PLAN

02/07/23

Kimley»Horn
 © 2023 KIMLEY-HORN AND ASSOCIATES, INC.
 2 N. NEVADA AVE, SUITE 900, COLORADO SPRINGS, 80903
 PHONE: 719-453-0180

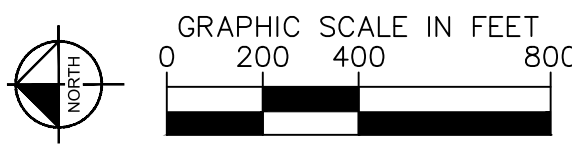
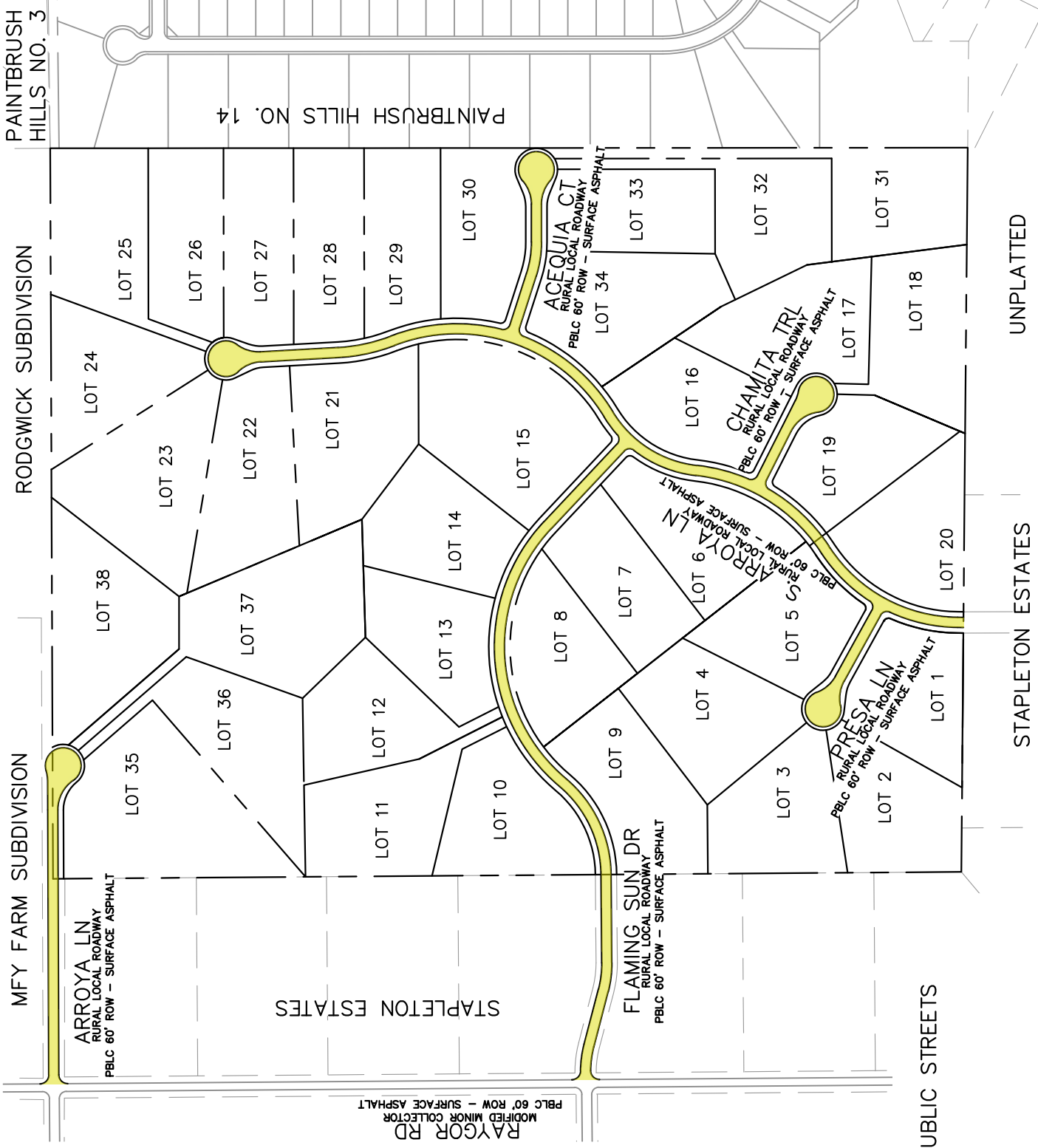
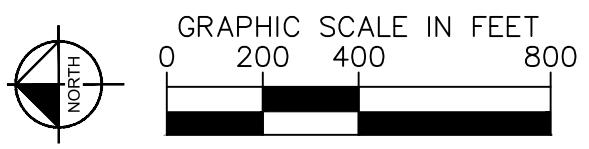
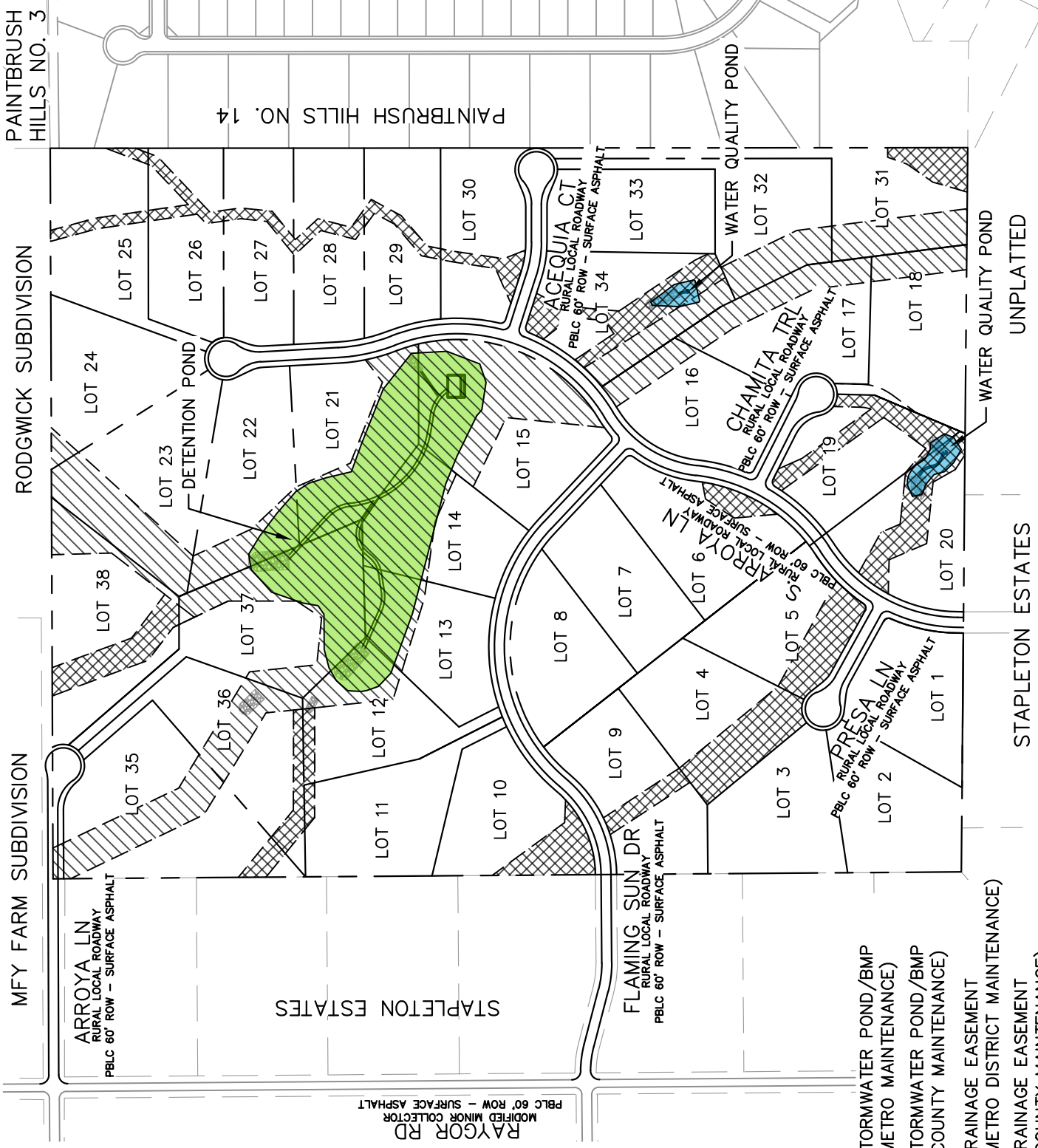



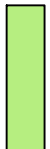


EXHIBIT A.2
EAGLEVIEW STREET IMPROVEMENTS

LEGEND
PUBLIC STREETS



**EXHIBIT A.3
EAGLEVIEW DRAINAGE FACILITIES**

LEGEND

-  STORMWATER POND/BMP (METRO MAINTENANCE)
-  STORMWATER POND/BMP (COUNTY MAINTENANCE)
-  DRAINAGE EASEMENT (METRO DISTRICT MAINTENANCE)
-  DRAINAGE EASEMENT (COUNTY MAINTENANCE)

02/07/23

Kimley»Horn
 © 2023 KIMLEY-HORN AND ASSOCIATES, INC.
 2 N. NEVADA AVE, SUITE 900, COLORADO SPRINGS, 80903
 PHONE: 719-453-0180

EAGLEVIEW SUBDIVISION

EL PASO COUNTY, COLORADO

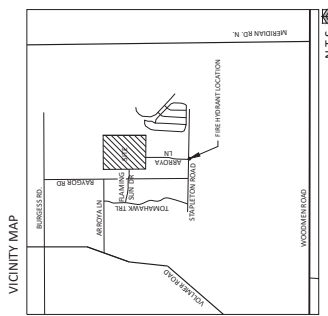
PRELIMINARY PLAN

A PORTION OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6TH P.M., EL PASO COUNTY, COLORADO



NES, Inc.
 619 N. Cascade Avenue, Suite 200
 Colorado Springs, CO 80903
 Tel: 719.471.0073
 Fax: 719.471.0267
 www.nesinc.com

PROJECT NO. 2022-081801-01



OWNER/DEVELOPER:	PT.26/AV/AL/EC
PROJECT NO.:	2022-081801-01
APPLICANT:	PT.26/AV/AL/EC
DATE:	12/13/2022
SCALE:	AS SHOWN
CONTRACT NO.:	2022-081801-01

TOUR NUMBER:	SITE DATA:
1. 61613 S. Meadows - 10475 Rager Road, Colorado Springs, CO 80908	2. 5220060000, 5220000000
3. 17003 S. Spring Trail - 18131 Rager Road, Colorado Springs, CO 80908	3. 21221 AC
4. 17003 S. Spring Trail - 18131 Rager Road, Colorado Springs, CO 80908	4. 1530' WIDE OF THE TYPICAL DRAINAGE BASIN
5. 17003 S. Spring Trail - 18131 Rager Road, Colorado Springs, CO 80908	5. 10' WIDE OF THE TYPICAL DRAINAGE BASIN
6. 17003 S. Spring Trail - 18131 Rager Road, Colorado Springs, CO 80908	6. 10' WIDE OF THE TYPICAL DRAINAGE BASIN
7. 17003 S. Spring Trail - 18131 Rager Road, Colorado Springs, CO 80908	7. 10' WIDE OF THE TYPICAL DRAINAGE BASIN
8. 17003 S. Spring Trail - 18131 Rager Road, Colorado Springs, CO 80908	8. 10' WIDE OF THE TYPICAL DRAINAGE BASIN
9. 17003 S. Spring Trail - 18131 Rager Road, Colorado Springs, CO 80908	9. 10' WIDE OF THE TYPICAL DRAINAGE BASIN
10. 17003 S. Spring Trail - 18131 Rager Road, Colorado Springs, CO 80908	10. 10' WIDE OF THE TYPICAL DRAINAGE BASIN
11. 17003 S. Spring Trail - 18131 Rager Road, Colorado Springs, CO 80908	11. 10' WIDE OF THE TYPICAL DRAINAGE BASIN
12. 17003 S. Spring Trail - 18131 Rager Road, Colorado Springs, CO 80908	12. 10' WIDE OF THE TYPICAL DRAINAGE BASIN
13. 17003 S. Spring Trail - 18131 Rager Road, Colorado Springs, CO 80908	13. 10' WIDE OF THE TYPICAL DRAINAGE BASIN
14. 17003 S. Spring Trail - 18131 Rager Road, Colorado Springs, CO 80908	14. 10' WIDE OF THE TYPICAL DRAINAGE BASIN
15. 17003 S. Spring Trail - 18131 Rager Road, Colorado Springs, CO 80908	15. 10' WIDE OF THE TYPICAL DRAINAGE BASIN
16. 17003 S. Spring Trail - 18131 Rager Road, Colorado Springs, CO 80908	16. 10' WIDE OF THE TYPICAL DRAINAGE BASIN
17. 17003 S. Spring Trail - 18131 Rager Road, Colorado Springs, CO 80908	17. 10' WIDE OF THE TYPICAL DRAINAGE BASIN
18. 17003 S. Spring Trail - 18131 Rager Road, Colorado Springs, CO 80908	18. 10' WIDE OF THE TYPICAL DRAINAGE BASIN
19. 17003 S. Spring Trail - 18131 Rager Road, Colorado Springs, CO 80908	19. 10' WIDE OF THE TYPICAL DRAINAGE BASIN
20. 17003 S. Spring Trail - 18131 Rager Road, Colorado Springs, CO 80908	20. 10' WIDE OF THE TYPICAL DRAINAGE BASIN

GENERAL NOTES

- All utility lines shown on this plan are approximate. The location, depth, and utility company should be verified before construction.
- The proposed easements shown on this plan are for informational purposes only. The utility company should be contacted for more information.
- The proposed easements shown on this plan are for informational purposes only. The utility company should be contacted for more information.
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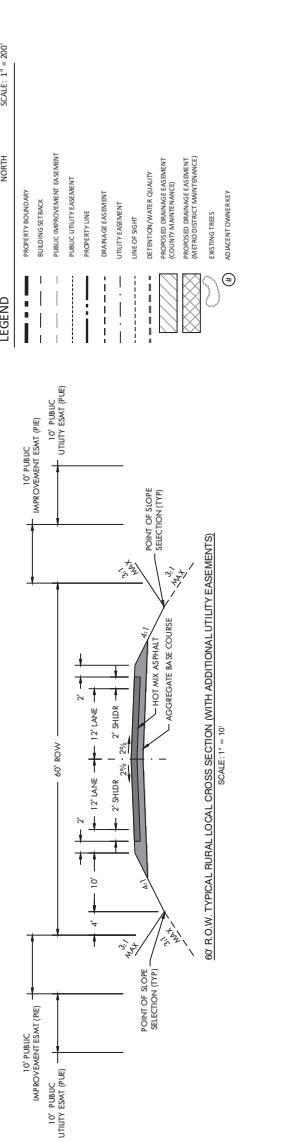
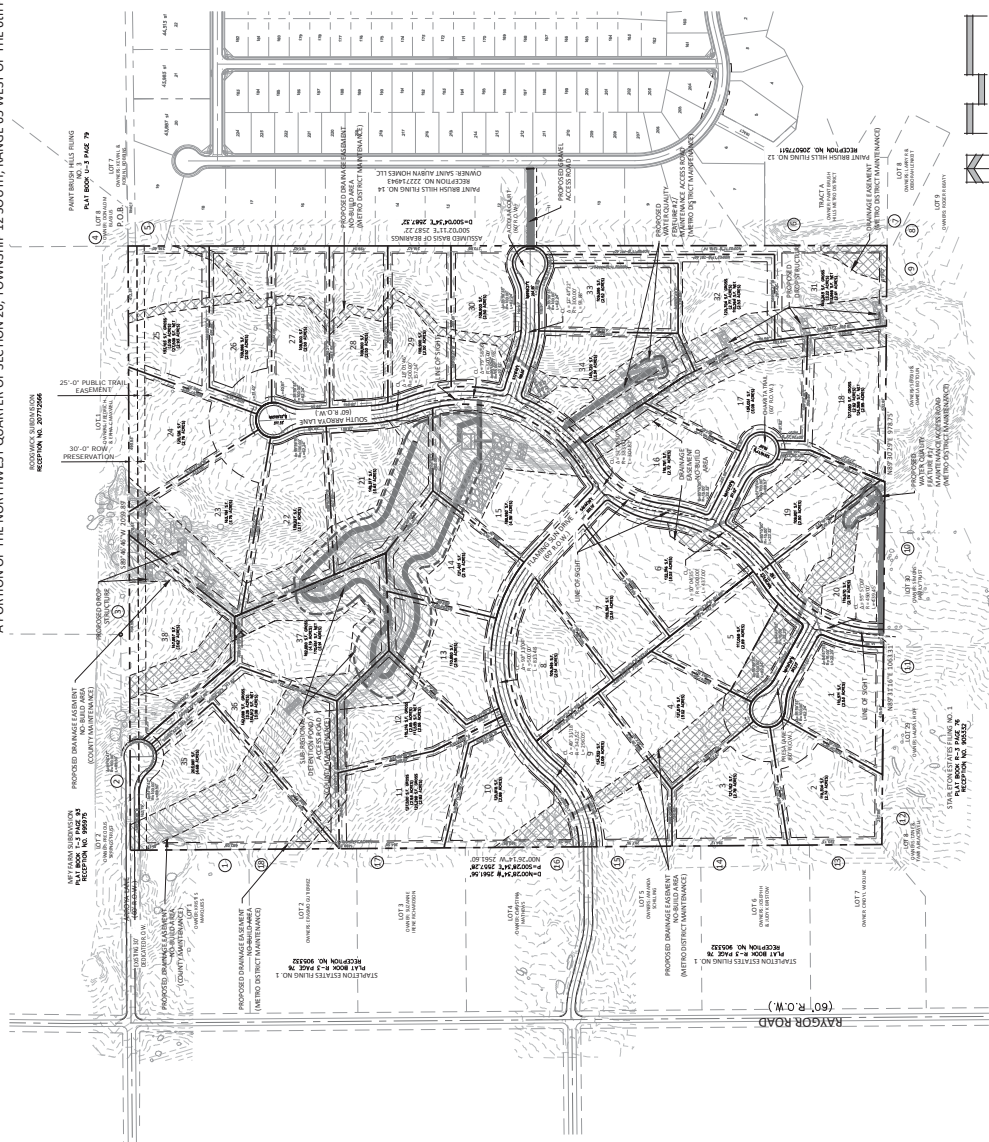
LEGAL DESCRIPTION

AS DESCRIBED IN THE COMMITMENT:

A PORTION OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6TH P.M., EL PASO COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

ACCORDING TO THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6TH P.M., EL PASO COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

ACCORDING TO THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6TH P.M., EL PASO COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:



EAGLEVIEW SUBDIVISION

EL PASO COUNTY, COLORADO

PRELIMINARY PLAN

A PORTION OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6TH P.M., EL PASO COUNTY, COLORADO



NES, Inc.
619 N. Cascade Avenue, Suite 200
Colorado Springs, CO 80903
Tel. 719.471.0073
Fax 719.471.0267
www.nesarchitects.com

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PLANNING / LANDSCAPE ARCHITECT

PROFESSIONAL SEAL

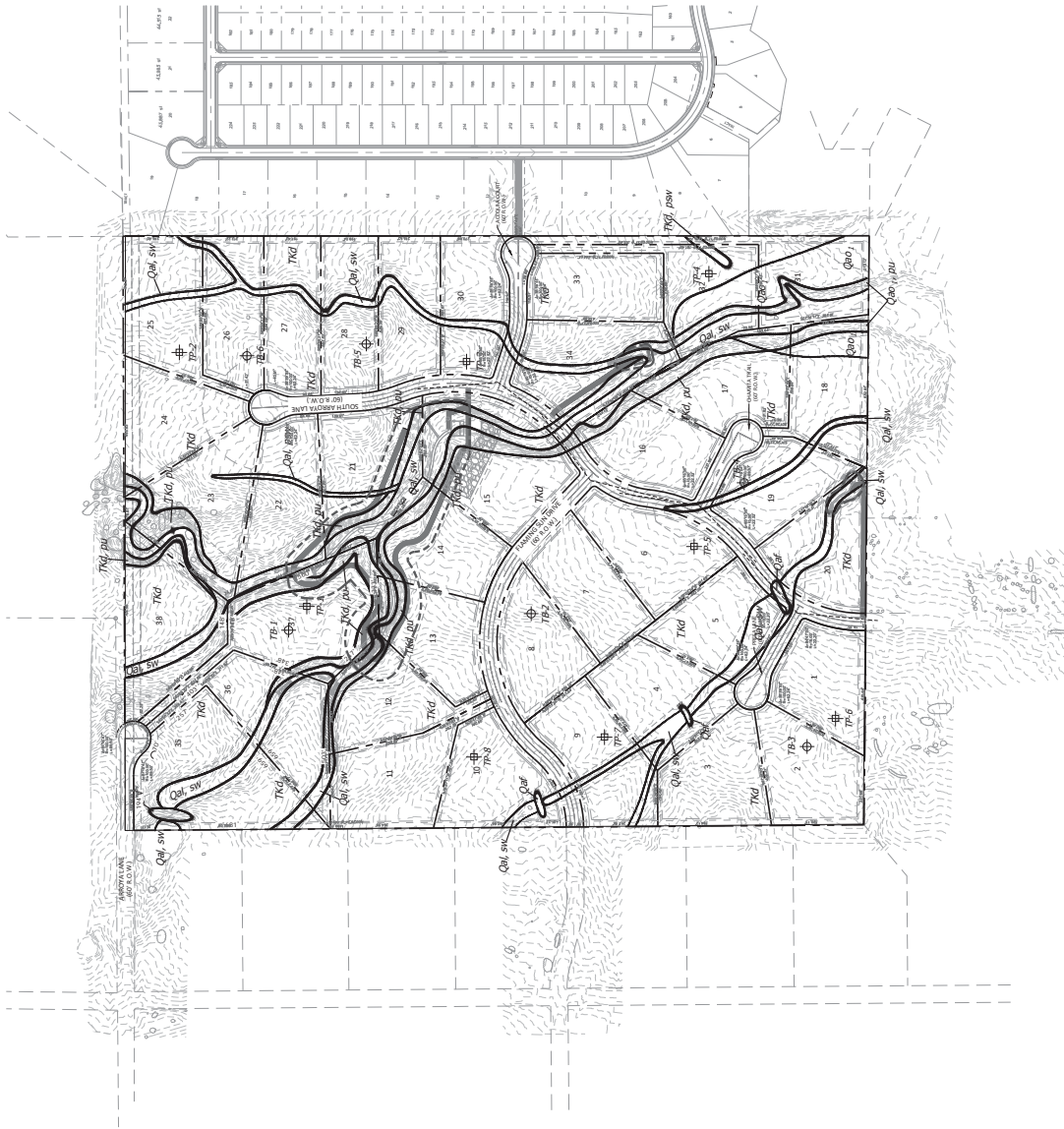
EAGLEVIEW SUBDIVISION

PRELIMINARY PLAN

EL PASO COUNTY, CO

DATE: 12/20/2012
PROJECT NO: A. WINDSOR
DRAWN BY: B. SANDERSON
PREPARED BY: B. SANDERSON

- LEGEND**
- Qaf** RECENT ANTRACITE RILL OF HOLOCENE AGE
RECENT ALLUVIAL DEPOSITS ASSOCIATED WITH
FLOODPLAIN
 - Qal** RECENT ALLUVIUM OF HOLOCENE AGE
RECENT WATER DEPOSITED SEDIMENT ALONG MINOR
DRAINAGE
 - Qal1** OLD ALLUVIUM ONE OF LATE MIDDLE PLEISTOCENE AGE
RECENT WATER DEPOSITED SEDIMENT ALONG MINOR
DRAINAGE
 - TKd** DAWSON FORMATION OF TERTIARY TO CRETACEOUS AGE
INTERBEDDED FINE GRAINED SANDSTONE,
SILTSTONE AND CLAYSTONE
 - fp** FLOODPLAIN
 - pu** POTENTIALLY UNSTABLE SLOPE
 - psw** POTENTIALLY SEASONAL SHALLOW GROUNDWATER AREA
 - sw** SEASONAL SHALLOW GROUNDWATER AREA
 - w** FLOWING WATER
 - APPROXIMATE TEST BORING LOCATION
 - APPROXIMATE TEST PIT LOCATION

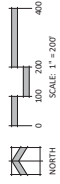


GEOLOGY MAP

2

2 OF 4

SP-2106



NO.	REVISION	BY	DATE	APPR.

Kimley-Horn
 2021 Kimley-Horn and Associates, Inc.
 Colorado Springs, Colorado 80903 (719) 453-0180

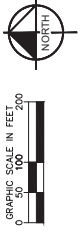
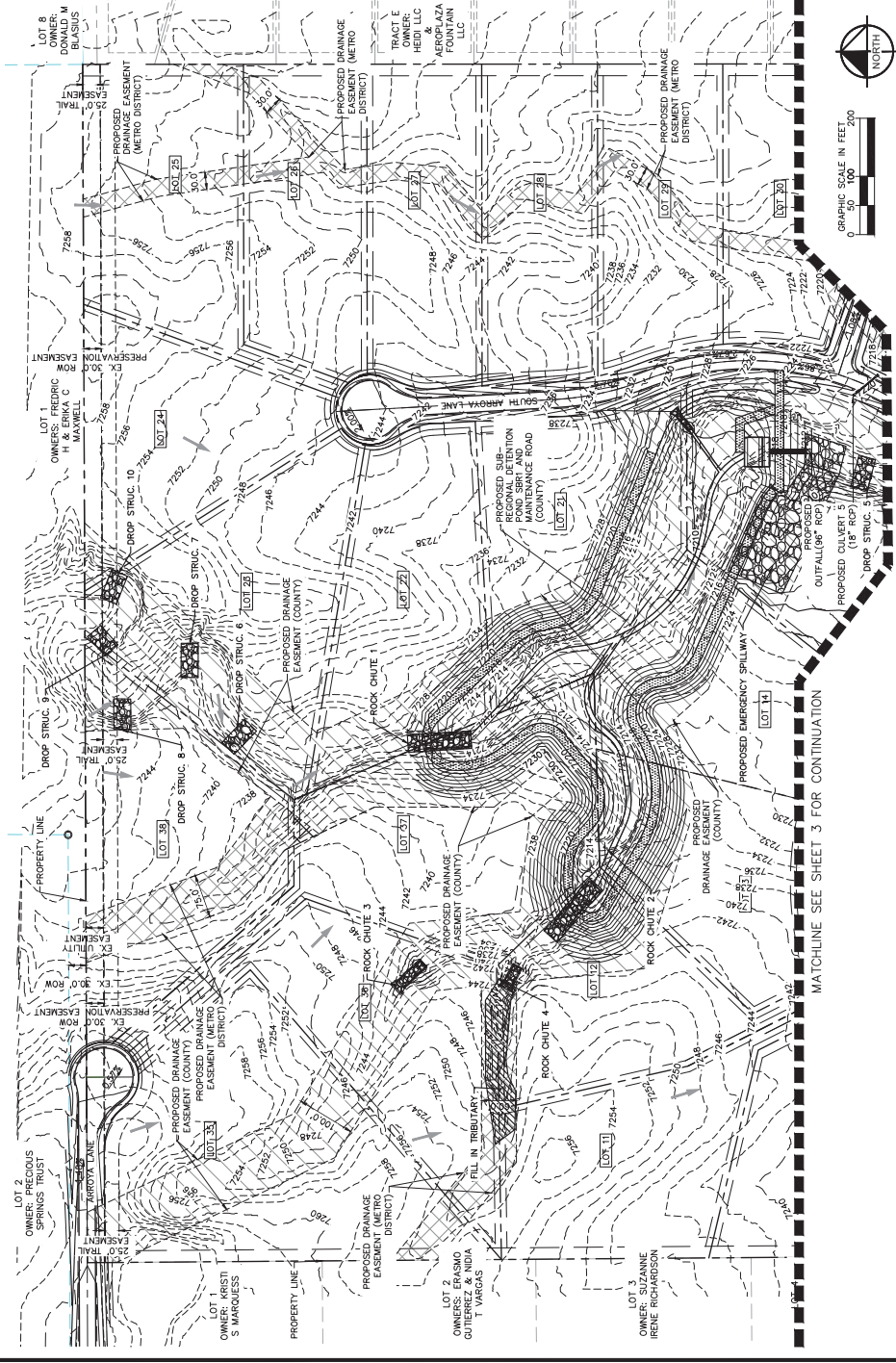
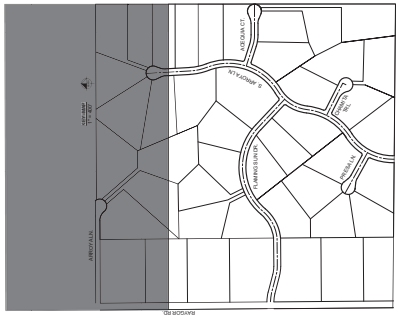
DESIGNED BY: MJK
 DRAWN BY: MJK
 CHECKED BY: KRK
 DATE: 10/26/2021

EL PASO COUNTY, COLORADO
 EAGLEVIEW
 PRELIMINARY GRADING PLAN

FOR REVIEW ONLY
 NOT FOR CONSTRUCTION
Kimley-Horn
 A Division of Associated, Inc.
 PROJECT NO. 1961066001
 SHEET 3 OF 4

LEGEND

PROPERTY LINE
 PROPOSED EASEMENT
 PROPOSED DRAINAGE EASEMENT (COUNTY MAINTENANCE)
 PROPOSED DRAINAGE EASEMENT (METRO DISTRICT MAINTENANCE)



MATCHLINE SEE SHEET 3 FOR CONTINUATION

811
 Know what's below.
 Call before you dig.

CALL UTILITY NOTIFICATION
 CENTER OF COLORADO
 1-800-922-1987
 FOR THE STATE OF COLORADO
 FOR THE ENTIRE UNITED STATES

NO.	REVISION	BY	DATE	APPR.

Kimley-Horn
 DESIGNED BY: M.K.
 DRAWN BY: M.K.
 CHECKED BY: KRK
 DATE: 10/30/2021
 2021 KIMLEY-HORN AND ASSOCIATES, INC.
 Colorado Springs, Colorado 80903 (719) 453-0180

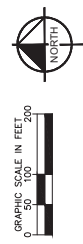
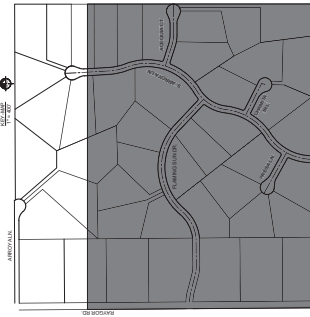
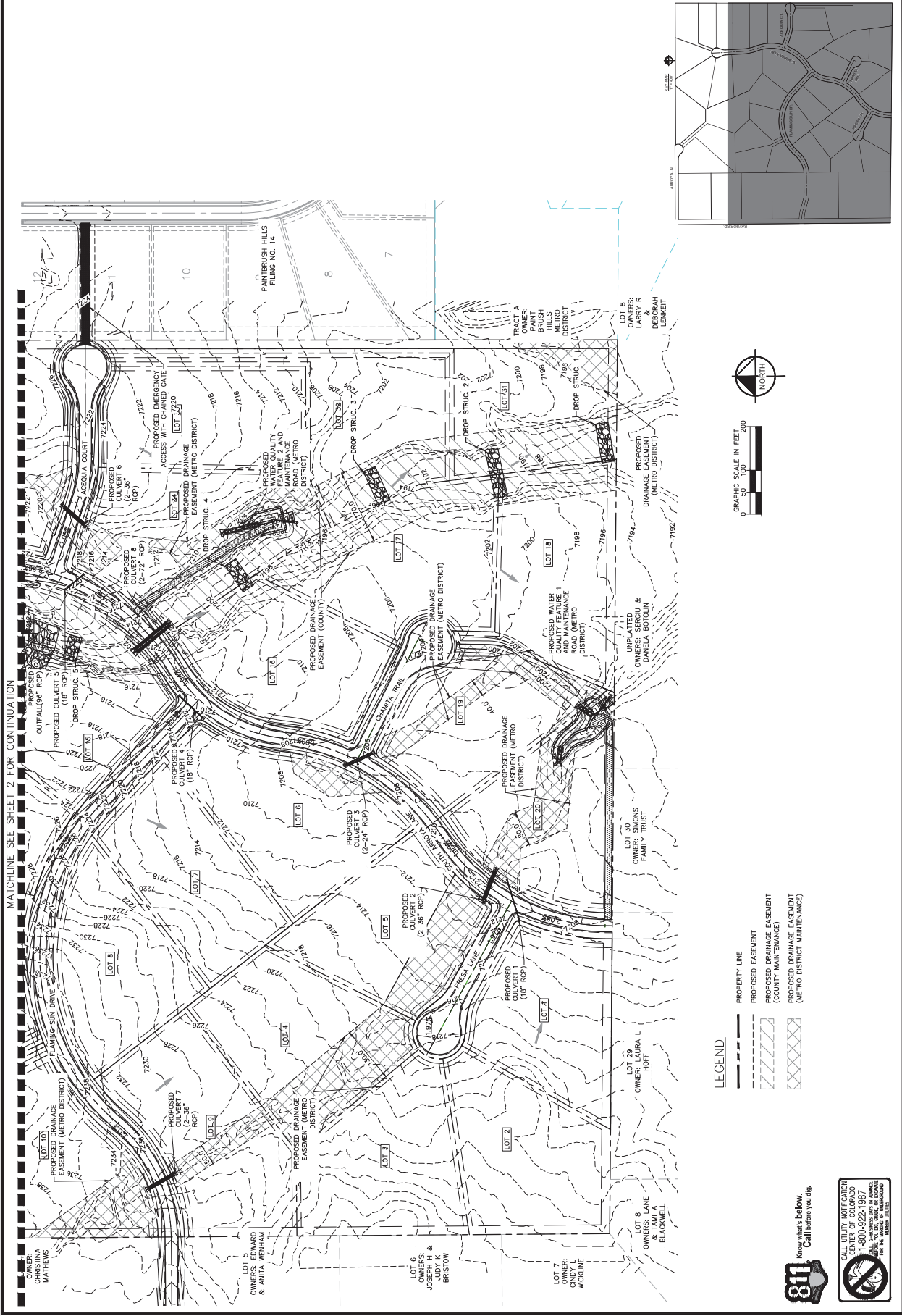
EL PASO COUNTY, COLORADO
 PRELIMINARY GRADING PLAN

FOR REVIEW ONLY
 NOT FOR
 CONSTRUCTION

Kimley-Horn
 Kimley-Horn Associates, Inc.

PROJECT NO.
 196106001

SHEET
 4 OF 4



LEGEND

- PROPERTY LINE (solid line)
- PROPOSED EASEMENT (dashed line)
- PROPOSED DRAINAGE EASEMENT (COUNTY MAINTENANCE) (dotted line)
- PROPOSED DRAINAGE EASEMENT (METRO DISTRICT MAINTENANCE) (cross-hatched pattern)

MATCHLINE SEE SHEET 2 FOR CONTINUATION

EXHIBIT A.4

3 MILE RADIUS MAP

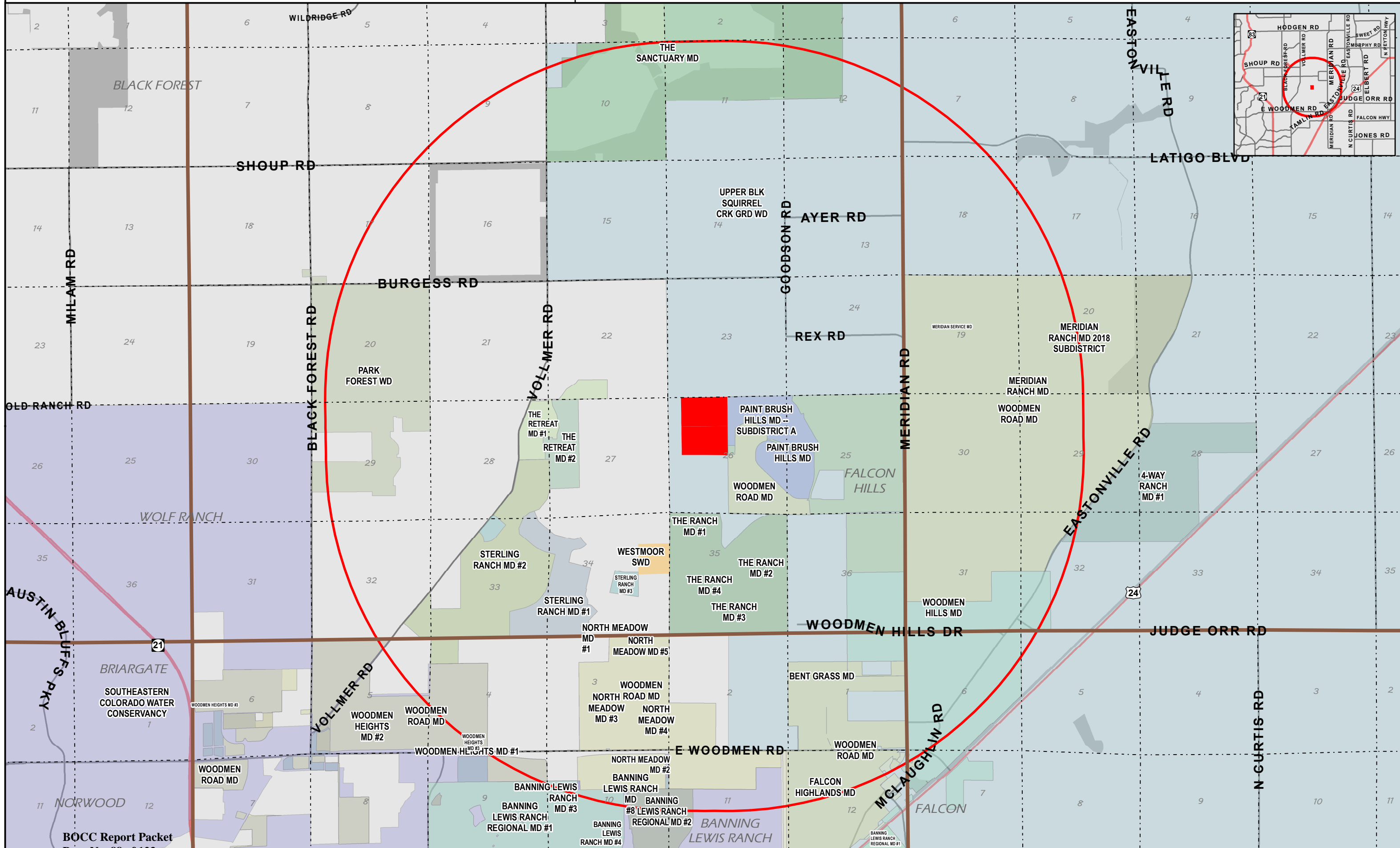


EXHIBIT B

DEVELOPMENT SUMMARY

EXHIBIT B
EAGLEVIEW SUBDIVISION
DEVELOPMENT SUMMARY
January 2023

The proposed Eagleview Subdivision consists of 38 single family residential homes on approximately 121 acres in northern El Paso County, Colorado. The development has access from Raygor Road south of Burgess Road.

The property consists of El Paso County parcel #'s 5226000001 and 5226000002 with a total acreage of 121.20 acres and is owned by PT Eagleview LLC. The property is bound by Stapleton Estates Filing No 1 on the west/south and Paint Brush Hills Filing No 14 on the east.

The land is currently undeveloped. The ground cover is grasslands with rolling hills and a few trees. The terrain slopes towards a drainage way that traverses the center of the property and flows from north to south. The drainage way is locally known as headwaters of the West Tributary of the Falcon Watershed. The drainage way is not a jurisdictional wetland nor a designated floodplain.

The property is zoned RR 2.5. Proposed development consists of 38 residential lots with average size of 2.98 acres, accessed by paved public roads. No tracts are anticipated. Stormwater runoff will be contained in easements. Regional drainage improvements (West Tributary) consisting of drop structures and sub-regional detention pond will be owned and maintained by El Paso County. Local drainage improvements that route stormwater runoff to two proposed water quality ponds will be owned and maintained by the Metropolitan District. Culverts in the public right of way are owned and maintained by the County.

No onsite park, trail nor open space facilities are proposed with this development.

Offsite roadway improvements are required by the County. A southbound right turn lane from Burgess Road to Raygor Road is triggered by this development. Additionally, Raygor Road must be widened from Burgess Road south to Pine Park Trail.

The Preliminary Plan was previously approved by El Paso County and has since expired. We have submitted for Reconsideration and anticipate approval at the Board of County Commissioners meeting on February 21, 2023.

The Final Plat has been submitted to the County and is anticipated to be recorded in fall of 2023. Site Development will begin in fall of 2023 and extend through 2024. Sales of finished lots will begin in January 2025 and be absorbed at a rate of two (2) per month for 19 months, ending in mid-2026.

Home values will range from \$800,000 to \$1,600,000 with \$1,200,000 being the average in 2023 dollars. Using an occupancy of 2.5 persons per home, the anticipated population of the district will be 95 neighbors.



EXHIBIT C

ESTIMATED INFRASTRUCTURE CAPITAL COSTS

Land Development Estimate

	Subdivision Name/Filing:	Eagleview			
	Estimate	Preliminary	Public	Private	
	Number of Lots:	38	7.87 ac	113.33 ac	
	Proposed Use	2.5 ac SFR	6.5%	93.5%	
	Revision Date:	3/8/2023			
Acct.	Description	Total Estimate	District Eligible	Developer Expense	Eligible Comment
4100	PRELIMINARY ENTITLEMENT	\$ 245,895	\$ 128,013	\$ 117,882	52%
4200	FINAL ENTITLEMENT	\$ 567,600	\$ 447,921	\$ 119,679	79%
4300	IMPACT FEES	\$ 105,608	\$ 6,864	\$ 98,743	6.5%
	ENTITLEMENT TOTAL	\$ 919,103	\$ 582,799	\$ 336,304	63%
5226	INSPECTION FEES	\$ 20,000	\$ 20,000	\$ -	100%
5310	DEMOLITION	\$ 20,000	\$ -	\$ 20,000	0%
5318	CONST. ENGINEERING / SURVEYING	\$ 58,000	\$ 58,000	\$ -	100%
4130	SOIL & MATERIAL TESTING	\$ 38,000	\$ 38,000	\$ -	100%
5416	EROSION CONTROL	\$ 96,013	\$ 96,013	\$ -	100%
5420	MASS GRADING	\$ 169,646	\$ 169,646	\$ -	100%
5438	SANITARY SEWER	\$ -	\$ -	\$ -	100%
5442	STORM SEWER	\$ 392,299	\$ 392,299	\$ -	100%
5444	PONDS / OUTFALL STRUCTURES	\$ 215,677	\$ 215,677	\$ -	100%
5450	WATER SYSTEM	\$ -	\$ -	\$ -	100%
5458	PAVING (SUBGRADE PREP & PAVING)	\$ 999,576	\$ 999,576	\$ -	100%
5459	PAVING 2 (install 2' gravel shoulder)	\$ 103,439	\$ 103,439	\$ -	100%
5468	ELECTRIC DISTRIBUTION	\$ 214,190	\$ -	\$ 214,190	0%
5470	GAS DISTRIBUTION	\$ 165,642	\$ -	\$ 165,642	0%
5472	PHONE DISTRIBUTION	\$ 60,384	\$ -	\$ 60,384	0%
5478	STREET LIGHTS	\$ 42,534	\$ 42,534	\$ -	100%
5484	TRAFFIC CONTROL	\$ 13,146	\$ 13,146	\$ -	100%
5494	OFFSITE ROADS/REGIONAL DRAINAGE	\$ 2,522,347	\$ 2,522,347	\$ -	100%
5502	LANDSCAPING	\$ -	\$ -	\$ -	100%
5508	AMENITIES	\$ 65,280	\$ 65,280	\$ -	100%
5510	FENCE, ENTRY MONUMENTS	\$ 167,280	\$ 167,280	\$ -	100%
5602	MAIL BOXES	\$ 7,242	\$ -	\$ 7,242	0%
5710	EXPECTED REPAIRS	\$ 71,097	\$ 71,097	\$ -	100%
5712	UNEXPECTED COSTS	\$ 544,179	\$ 497,433	\$ 46,746	10%
5716	CONSTRUCTION MANAGEMENT	\$ 448,948	\$ 410,383	\$ 38,565	7.5%
	DEVELOPMENT TOTAL	\$ 6,434,920	\$ 5,882,151	\$ 552,769	91%
	PROJECT TOTAL	\$ 7,354,022	\$ 6,464,949	\$ 889,073	88%

Kimley»Horn

2 North Nevada, Suite 900
Colorado Springs, Colorado 80903

Project: Eagleview Regional Drainage Improvements

Prepared By: CFS

Project Number:

Checked By: BAH

Date:

March 8, 2023

Regional Drainage Pond- SR1 (County Cost)				
Rip Rap Chute #1 / Forebay (24" Riprap)	CY	865	\$ 116	\$ 100,310
Rip Rap Chute #2/ Forebay (18" Riprap)	CY	544	\$ 116	\$ 63,091
Rip Rap Chute #6/ Forebay (18" Riprap)	CY	97	\$ 116	\$ 11,304
Pond Earthwork	CY	81160	\$ 3	\$ 243,480
Concrete Trickle Channel (8' wide)	LF	1166	\$ 64	\$ 74,624
Concrete Trickle Channel (4' wide)	LF	92	\$ 50	\$ 4,600
Concrete Micropool	EA	1	\$ 25,000	\$ 25,000
Concrete Outlet Structure	EA	1	\$ 35,000	\$ 35,000
Concrete Outfall Pipe (2- 72 Inch)	LF	196	\$ 460	\$ 90,160
Concrete FES w/ Toe Wall	EA	2	\$ 5,000	\$ 10,000
Rip Rap Emergency Spillway (12" Riprap)	CY	1841	\$ 116	\$ 213,569
Maintenance Road (6" Thick)	CY	647	\$ 56	\$ 36,204
Certification	EA	1	\$ 8,000	\$ 8,000
Erosion Control	LS	1	\$ 27,220	\$ 27,220
Subtotal				\$ 942,561
Reach RWT080 (County Cost)				
Earthwork	CY	1094	\$ 8	\$ 8,752
TRM Matting	SY	1340	\$ 12	\$ 16,084
Rip Rap Chute #3 (18" Riprap)	CY	294	\$ 116	\$ 34,156
Rip Rap Chute #4 (6" Riprap)	CY	34	\$ 116	\$ 3,940
Erosion Control	LS	1	\$ 8,000	\$ 8,000
Subtotal				\$ 70,931
Reach RWT092 (County Cost)				
Earthwork	CY	665	\$ 8	\$ 5,320
Grouted Boulders (24" Diameter)	SY	158	\$ 400	\$ 63,289
Sheet Pile Cutoff Wall (PZ-22)	SF	270	\$ 45	\$ 12,150
Riprap Protection (Type M - 12")	CY	97	\$ 116	\$ 11,282
Riprap Protection (Type L - 9")	CY	132	\$ 116	\$ 15,254
Riprap Protection (Type VL - 6")	CY	28	\$ 116	\$ 3,287
Rip Rap Chute #10 (18" Riprap)	CY	167	\$ 116	\$ 19,385
Coir Mat 40	SY	375	\$ 8	\$ 3,000
Maintenance Road (6" Thick)	CY	72	\$ 56	\$ 4,037
Erosion Control	LS	1	\$ 8,000	\$ 8,000
Subtotal				\$ 145,004
Reach RWT054 (County Cost)				
Earthwork	CY	2655	\$ 8	\$ 21,240
Grouted Boulders (24" Diameter)	SY	477	\$ 400	\$ 190,756
Sheet Pile Cutoff Wall (PZ-22)	SF	891	\$ 45	\$ 40,095
Riprap Protection (Type M - 12")	CY	894	\$ 116	\$ 103,756
Riprap Protection (Type VL - 6")	CY	358	\$ 116	\$ 41,584
Coir Mat 40	SY	1528	\$ 8	\$ 12,224
Maintenance Road (6" Thick)	CY	278	\$ 56	\$ 15,556
Erosion Control	LS	1	\$ 20,000	\$ 20,000
Subtotal				\$ 445,210
Subtotal County Costs				\$ 1,603,706
Contingency (35%)				\$ 561,297
TOTAL COUNTY COST				\$ 2,165,003
Reach RWT094 (Developer Cost)				
Earthwork	CY	8845	\$ 8	\$ 70,760
Riprap Protection (Type M -12")	CY	2757	\$ 116	\$ 319,842
Riprap Protection (Type VL - 6")	CY	98	\$ 116	\$ 11,394
Coir Mat 40	SY	6952	\$ 8	\$ 55,616
Maintenance Road (6" Thick)	CY	443	\$ 56	\$ 24,801
Erosion Control	LS	1	\$ 16,000	\$ 16,000
Subtotal				\$ 498,413
Subtotal Developer Costs				\$ 498,413
Contingency (35%)				\$ 174,444
TOTAL DEVELOPER COST				\$ 672,857
TOTAL REGIONAL DRAINAGE COST				\$ 2,837,860

Conceptual Opinion of Probable Construction Cost

The Engineer has no control over the cost of labor, materials, equipment, or over the Contractor's methods of determining prices or over competitive bidding or market conditions. Opinions of probable costs provided herein are based on the information known to Engineer at this time and represent only the Engineer's judgment as a design professional familiar with the construction industry. The Engineer cannot and does not guarantee that proposals, bids, or actual construction costs will not vary from its opinions of probable costs.

Project: Burgess Right Turn Lane
 Project Number:
 Date: June 28, 2022

Prepared By: KRK
 Checked By: EJK

Bid Item #	Item Description	Unit	Unit Cost	Quantity	Extended Cost	
1	EARTHWORK/ EMBANKMENT FILL (1.78 CY PER LF OF ROADWAY)	CY	\$15.00	500	\$7,500	
2	CLASS 6 BASE COURSE (8" DEPTH)	CY	\$56.00	47	\$2,632	
3	ASPHALT PAVEMENT (8' ADDITIONAL FT, 6" DEPTH)	SY	\$36.00	490	\$17,640	
4	UTILITY RELOCATION	EA	\$10,000.00	4	\$40,000	
5	MOBILIZATION	LS	\$10,000.00	1	\$10,000	
6	TRAFFIC CONTROL	LS	\$20,000.00	1	\$20,000	
7	SLOPE EASEMENT	SF	\$0.85	6,000	\$5,100	
PROJECT CONSTRUCTION BID ITEMS COST					B	\$102,872
Contingencies (Construction Items)			(0 - 25%) of B	20.0%	\$20,574	
Total Project Cost						\$123,446
SUBDIVISION PERCENTAGE OF TRAFFIC				18.6%	\$22,998	

Conceptual Opinion of Probable Construction Cost

The Engineer has no control over the cost of labor, materials, equipment, or over the Contractor's methods of determining prices or over competitive bidding or market conditions. Opinions of probable costs provided herein are based on the information known to Engineer at this time and represent only the Engineer's judgment as a design professional familiar with the construction industry. The Engineer cannot and does not guarantee that proposals, bids, or actual construction costs will not vary from its opinions of probable costs.

Project: Raygor Roadway Cost Sharing
 Project Number: _____
 Date: June 28, 2022

Prepared By: KRK
 Checked By: EJG

COST BASED ON 1262 LF OF ROADWAY IMPROVEMENTS (BURGESS TO PINE PARK TRAIL)						
Bid Item #	Item Description	Unit	Unit Cost	Quantity	Extended Cost	
1	EARTHWORK/ EMBANKMENT FILL (1.78 CY PER LF OF ROADWAY)	CY	\$15.00	2,246	\$33,690	
2	CLASS 6 BASE COURSE (6" DEPTH)	CY	\$56.00	130	\$7,280	
3	ASPHALT PAVEMENT (4' ADDITIONAL FT, 6" DEPTH)	SY	\$36.00	628	\$22,608	
4	DRIVEWAY CULVERTS	EA	\$600.00	5	\$3,000	
5	MOBILIZATION (5%)	LS	\$5,000.00	1	\$5,000	
6	TRAFFIC CONTROL (5%)	LS	\$5,000.00	1	\$5,000	
PROJECT CONSTRUCTION BID ITEMS COST					B	\$76,578
Contingencies (Construction Items)			(0 - 25%) of B	20.0%	\$15,316	
Total Project Cost						\$91,894

Conceptual Opinion of Probable Construction Cost

The Engineer has no control over the cost of labor, materials, equipment, or over the Contractor's methods of determining prices or over competitive bidding or market conditions. Opinions of probable costs provided herein are based on the information known to Engineer at this time and represent only the Engineer's judgment as a design professional familiar with the construction industry. The Engineer cannot and does not guarantee that proposals, bids, or actual construction costs will not vary from its opinions of probable costs.

EXHIBIT D

FINANCIAL PLAN SUMMARY

June 1, 2023

Eagleview Metropolitan District
Attention: Alicia J. Corley
Icenogle Seaver Pogue
4725 South Monaco Street, Suite 360
Denver, Colorado 80237

RE: Eagleview Metropolitan District Financing Plan

We have analyzed the bonding capacity for the proposed Eagleview Metropolitan District (the “District”). The analysis included in this document summarizes and presents information provided on behalf of PT Eagleview LLC (the “Developer”) and does not include independently verifying the accuracy of the information or assumptions.

Plan Assumptions

The development program for the District is anticipated to include 38 single family residential units with an estimated average value of \$1.2 million per unit. Units are anticipated to be completed between 2025 and 2027. These assumptions have been provided by the Developer and form the basis of the analysis. All prices below reflect 2023 market values.

Bond Assumptions

1. The residential debt service mill levy target is 50 mills beginning in tax collection year 2025.
2. The District is modeled to issue limited tax general obligation bonds in December 2024. The bonds (Series 2024) are estimated to have a par of \$3,615,000 and an interest rate of 5.00%. At issuance, it is projected that the District will fund \$250,000 in costs of issuance, \$542,250 in capitalized interest, and \$331,719 in a debt service reserve from bond proceeds. The Underwriter’s discount is modeled as 2% of par for the bonds. The remaining \$2,418,731 is projected to be deposited to the District’s project fund to reimburse the Developer for eligible expenses.

Total bond revenues are dependent on the following key assumptions:

- a. Annual Specific Ownership Tax revenues are modeled at a factor of 6% to annual property tax revenues.
- b. It is projected that 99.5% of property taxes levied will be collected and available to the District.
- c. It is projected that there will be a 6% biennial inflation rate on existing residential valuation.
- d. Total bond par amount results in 1.0x debt service coverage

Refinance Assumptions

1. The District is also modeled to issue senior refunding bonds in December 2034. The purpose of these bonds will be to refund the outstanding Series 2024 bonds at more favorable terms and generate additional proceeds for the District. The senior bonds are anticipated to have a par of \$5,395,000 and an interest rate of 4.00%. At issuance, it is projected that the District will utilize \$406,719 in funds on hand as a source of funds. Anticipated uses of funds include \$200,000 in costs of issuance, \$3,540,000 in refunding escrow in order to refund the outstanding Series 2024 bonds, and \$2,016,761 that is projected to be deposited to the District's project fund to fund eligible expenses. The Underwriter's discount is modeled as 0.5% of par.

Total refunding senior bond revenues are dependent on the following key assumptions:

- e. Annual Specific Ownership Tax revenues are modeled at a factor of 6% to annual property tax revenues.
- f. It is projected that there will be a 6% biennial inflation rate on residential development.
- g. Based on the status of development, the Series 2034 bonds are anticipated to include an investment grade rating. For the purposes of this analysis, a BBB rating is assumed.
- h. Total senior bond par amount is sized to 1.0x debt service coverage.

Estimate of Revenue Projections for first 10 years

The debt service mill levy (50.000 mills) collection revenues over the first 10 years total \$1,596,816 plus an additional \$95,810 in specific ownership taxes associated with the debt levy, for a total of \$1,692,626.

District operations are anticipated to be funded through the imposition of an additional 15.000 mills. This mill levy is estimated to generate \$507,788 over the first 10 years.

Based upon the development assumptions provided and the financial assumptions contained in the attached projected Financing Plan for the proposed Eagleview Metropolitan District, the projected revenue is sufficient to retire all Debt referenced in the Financing Plan within the restrictions set forth in the District's Service Plan, including but not limited to the maximum debt mill levies and maximum maturity period.

Risks Associated with the Bond Financing

Risks to Tax Payers:

- Development is slower than anticipated
- Biennial inflation on existing assessed values is less than 6% on residential development
- District imposes Maximum Debt Mill Levy as described in the Service Plan

The primary risk to tax payers is that the Districts issue bonds to finance infrastructure and then the absorption of additional property, or its valuation by the Assessor, lags modeled expectations. If that occurs, then the Districts may need to levy the Maximum Debt Mill Levy as described in the Service Plan and would not be able to reduce the levy for a longer period of time.

Risks to Bondholders:

- Development is slower than anticipated
- Biennial inflation on assessed values is less than 6% on residential development

- Assurance of the continuation of development is not assured
- Reliance on Federal Tax Code and State laws governing municipal finance and special districts

The primary risk to bondholders is the development does not occur as fast as originally projected and that the revenues generated from the Maximum Debt Mill Levy as described in the Service Plan are not sufficient to meet the Districts' financial obligations. These risks are mitigated by funding a capitalized interest and reserve fund at closing. In addition, these bonds are anticipated to be marketed only to sophisticated investors who understand the risks involved in the transaction.

Disclosures

It is contemplated that D.A. Davidson will provide investment banking services to the District in connection with its future bond financings or other borrowings. D.A. Davidson is not acting as a financial advisor to the District.

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

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

Respectfully submitted,

D.A. DAVIDSON & CO. FIXED INCOME CAPITAL MARKETS



Kyle Thomas

Managing Director, Public Finance

EAGLEVIEW METROPOLITAN DISTRICT
El Paso County, Colorado

~~~~~  
**GENERAL OBLIGATION BONDS, SERIES 2024**  
**GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2034**  
~~~~~

Service Plan

Bond Assumptions	Series 2024	Series 2034	Total
Closing Date	12/1/2024	12/1/2034	
First Call Date	12/1/2029	12/1/2044	
Final Maturity	12/1/2054	12/1/2064	
Sources of Funds			
Par Amount	3,615,000	5,395,000	9,010,000
Funds on Hand	0	406,719	406,719
Total	3,615,000	5,801,719	9,416,719
Uses of Funds			
Project Fund	\$2,418,731	\$2,016,761	\$4,435,492
Refunding Escrow	0	3,540,000	3,540,000
Debt Service Reserve	331,719	0	331,719
Capitalized Interest	542,250	17,983	560,233
Costs of Issuance	322,300	226,975	549,275
Total	3,615,000	5,801,719	9,416,719
Bond Features			
Projected Coverage	100x	100x	
Tax Status	Tax-Exempt	Tax-Exempt	
Rating	Non-Rated	Inv. Grade	
Average Coupon	5.000%	4.000%	
Annual Trustee Fee	\$4,000	\$4,000	
Biennial Reassessment			
Residential	6.00%	6.00%	
Commercial	0.00%	0.00%	
Taxing Authority Assumptions			
Metropolitan District Revenue			
Residential Assessment Ratio			
<i>Service Plan Gallagherization Base</i>	7.15%		
<i>Current Assumption</i>	7.15%		
Debt Service Mills			
<i>Service Plan Mill Levy Cap</i>	50.000		
<i>Maximum Adjusted Cap</i>	50.000		
<i>Target Mill Levy</i>	50.000		
Specific Ownership Taxes	6.00%		
County Treasurer Fee	1.50%		
Operations			
Operations Mill Levy	15.000		
Total Mill Levy	65.000		

**EAGLEVIEW METROPOLITAN DISTRICT
Development Summary**

	Residential								Total Residential
	SFD	Product 2	Product 3	Product 4	Product 5	Product 6	Product 7	Product 8	
Statutory Actual Value (2023)	\$1,200,000	\$	\$	\$	\$	\$	\$	\$	
2023	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-
2025	8	-	-	-	-	-	-	-	8
2026	24	-	-	-	-	-	-	-	24
2027	6	-	-	-	-	-	-	-	6
2028	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-	-	-
Total Units	38	-	-	-	-	-	-	-	38
Total Statutory Actual Value	\$45,600,000	\$	\$	\$	\$	\$	\$	\$	\$45,600,000

EAGLEVIEW METROPOLITAN DISTRICT
Assessed Value Calculation

	Vacant Land		Residential				Total
	Cumulative Statutory	Assessed Value	Total	Biennial	Cumulative Statutory	Assessed Value	Assessed Value
	Actual Value ¹	in Collection Year	Residential Units	Reassessment	Actual Value	in Collection Year	in Collection Year
		(2-year lag)				(2-year lag)	(2-year lag)
	29.00%			6.00%		7.15%	
2021	0		0		0		
2022	0		0	0	0		
2023	0	0	0		0	0	0
2024	960,000	0	0	0	0	0	0
2025	2,880,000	0	8		9,987,840	0	0
2026	720,000	278,400	24	599,270	41,149,901	0	278,400
2027	0	835,200	6		48,943,412	714,131	1,549,331
2028	0	208,800	0	2,936,605	51,880,017	2,942,218	3,151,018
2029	0	0	0		51,880,017	3,499,454	3,499,454
2030	0	0	0	3,112,801	54,992,818	3,709,421	3,709,421
2031	0	0	0		54,992,818	3,709,421	3,709,421
2032	0	0	0	3,299,569	58,292,387	3,931,986	3,931,986
2033	0	0	0		58,292,387	3,931,986	3,931,986
2034	0	0	0	3,497,543	61,789,930	4,167,906	4,167,906
2035	0	0	0		61,789,930	4,167,906	4,167,906
2036	0	0	0	3,707,396	65,497,326	4,417,980	4,417,980
2037	0	0	0		65,497,326	4,417,980	4,417,980
2038	0	0	0	3,929,840	69,427,166	4,683,059	4,683,059
2039	0	0	0		69,427,166	4,683,059	4,683,059
2040	0	0	0	4,165,630	73,592,796	4,964,042	4,964,042
2041	0	0	0		73,592,796	4,964,042	4,964,042
2042	0	0	0	4,415,568	78,008,364	5,261,885	5,261,885
2043	0	0	0		78,008,364	5,261,885	5,261,885
2044	0	0	0	4,680,502	82,688,865	5,577,598	5,577,598
2045	0	0	0		82,688,865	5,577,598	5,577,598
2046	0	0	0	4,961,332	87,650,197	5,912,254	5,912,254
2047	0	0	0		87,650,197	5,912,254	5,912,254
2048	0	0	0	5,259,012	92,909,209	6,266,989	6,266,989
2049	0	0	0		92,909,209	6,266,989	6,266,989
2050	0	0	0	5,574,553	98,483,762	6,643,008	6,643,008
2051	0	0	0		98,483,762	6,643,008	6,643,008
2052	0	0	0	5,909,026	104,392,787	7,041,589	7,041,589
2053	0	0	0		104,392,787	7,041,589	7,041,589
2054	0	0	0	6,263,567	110,656,355	7,464,084	7,464,084
2055	0	0	0		110,656,355	7,464,084	7,464,084
2056	0	0	0	6,639,381	117,295,736	7,911,929	7,911,929
2057	0	0	0		117,295,736	7,911,929	7,911,929
2058	0	0	0	7,037,744	124,333,480	8,386,645	8,386,645
2059	0	0	0		124,333,480	8,386,645	8,386,645
2060	0	0	0	7,460,009	131,793,489	8,889,844	8,889,844
2061	0	0	0		131,793,489	8,889,844	8,889,844
2062	0	0	0	7,907,609	139,701,098	9,423,234	9,423,234
2063	0	0	0		139,701,098	9,423,234	9,423,234
2064	0	0	0	8,382,066	148,083,164	9,988,629	9,988,629
Total			38		99,739,022		

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

EAGLEVIEW METROPOLITAN DISTRICT
Revenue Calculation

	District Mill Levy Revenue				Expenses		Total
	Assessed Value	Debt Mill Levy	Debt Mill Levy	Specific Ownership	County Treasurer	Annual Trustee	Revenue Available
	in Collection Year		Collections	Taxes	Fee	Fee	for Debt Service
	(2-year lag)	50.000 Cap 50.000 Target	99.5%	6.00%	1.50%	\$4,000	
2021							
2022							
2023	0	0.000	0	0	0	0	0
2024	0	0.000	0	0	0	0	0
2025	0	50.000	0	0	0	0	0
2026	278,400	50.000	13,850	831	(208)	(4,000)	10,474
2027	1,549,331	50.000	77,079	4,625	(1,156)	(4,000)	76,548
2028	3,151,018	50.000	156,763	9,406	(2,351)	(4,000)	159,817
2029	3,499,454	50.000	174,098	10,446	(2,611)	(4,000)	177,932
2030	3,709,421	50.000	184,544	11,073	(2,768)	(4,000)	188,848
2031	3,709,421	50.000	184,544	11,073	(2,768)	(4,000)	188,848
2032	3,931,986	50.000	195,616	11,737	(2,934)	(4,000)	200,419
2033	3,931,986	50.000	195,616	11,737	(2,934)	(4,000)	200,419
2034	4,167,906	50.000	207,353	12,441	(3,110)	(4,000)	212,684
2035	4,167,906	50.000	207,353	12,441	(3,110)	(4,000)	212,684
2036	4,417,980	50.000	219,795	13,188	(3,297)	(4,000)	225,685
2037	4,417,980	50.000	219,795	13,188	(3,297)	(4,000)	225,685
2038	4,683,059	50.000	232,982	13,979	(3,495)	(4,000)	239,466
2039	4,683,059	50.000	232,982	13,979	(3,495)	(4,000)	239,466
2040	4,964,042	50.000	246,961	14,818	(3,704)	(4,000)	254,074
2041	4,964,042	50.000	246,961	14,818	(3,704)	(4,000)	254,074
2042	5,261,885	50.000	261,779	15,707	(3,927)	(4,000)	269,559
2043	5,261,885	50.000	261,779	15,707	(3,927)	(4,000)	269,559
2044	5,577,598	50.000	277,486	16,649	(4,162)	(4,000)	285,972
2045	5,577,598	50.000	277,486	16,649	(4,162)	(4,000)	285,972
2046	5,912,254	50.000	294,135	17,648	(4,412)	(4,000)	303,371
2047	5,912,254	50.000	294,135	17,648	(4,412)	(4,000)	303,371
2048	6,266,989	50.000	311,783	18,707	(4,677)	(4,000)	321,813
2049	6,266,989	50.000	311,783	18,707	(4,677)	(4,000)	321,813
2050	6,643,008	50.000	330,490	19,829	(4,957)	(4,000)	341,362
2051	6,643,008	50.000	330,490	19,829	(4,957)	(4,000)	341,362
2052	7,041,589	50.000	350,319	21,019	(5,255)	(4,000)	362,083
2053	7,041,589	50.000	350,319	21,019	(5,255)	(4,000)	362,083
2054	7,464,084	50.000	371,338	22,280	(5,570)	(4,000)	384,048
2055	7,464,084	50.000	371,338	22,280	(5,570)	(4,000)	384,048
2056	7,911,929	50.000	393,618	23,617	(5,904)	(4,000)	407,331
2057	7,911,929	50.000	393,618	23,617	(5,904)	(4,000)	407,331
2058	8,386,645	50.000	417,236	25,034	(6,259)	(4,000)	432,011
2059	8,386,645	50.000	417,236	25,034	(6,259)	(4,000)	432,011
2060	8,889,844	50.000	442,270	26,536	(6,634)	(4,000)	458,172
2061	8,889,844	50.000	442,270	26,536	(6,634)	(4,000)	458,172
2062	9,423,234	50.000	468,806	28,128	(7,032)	(4,000)	485,902
2063	9,423,234	50.000	468,806	28,128	(7,032)	(4,000)	485,902
2064	9,988,629	50.000	496,934	29,816	(7,454)	(4,000)	515,296
Total			11,331,744	679,905	(169,976)	(156,000)	11,685,672

EAGLEVIEW METROPOLITAN DISTRICT
Senior Debt Service

	Total Revenue Available for Debt Service	Net Debt Service		Total	Funds on Hand as a Source	Senior Surplus Fund			Ratio Analysis	
		Series 2024	Series 2034			Annual Surplus	Cumulative Balance \$361,500 Max	Released Revenue	Senior Debt to Assessed Value	Debt Service Coverage
		Dated: 12/1/24 Par: \$3,615,000 Proj: \$2,418,731	Dated: 12/1/34 Par: \$5,395,000 Proj: \$2,016,761 Esc: \$3,540,000							
2021										
2022										
2023	0			0		0	0	0	n/a	n/a
2024	0	0		0		0	0	0	n/a	n/a
2025	0	0		0		0	0	0	n/a	n/a
2026	10,474	0		0		10,474	10,474	0	1298%	n/a
2027	76,548	0		0		76,548	87,021	0	233%	n/a
2028	159,817	180,750		180,750		(20,933)	66,089	0	115%	88%
2029	177,932	180,750		180,750		(2,818)	63,271	0	103%	98%
2030	188,848	185,750		185,750		3,098	66,369	0	97%	102%
2031	188,848	185,500		185,500		3,348	69,717	0	97%	102%
2032	200,419	195,250		195,250		5,169	74,887	0	92%	103%
2033	200,419	199,500		199,500		919	75,806	0	91%	100%
2034	212,684	208,500	0	208,500	\$75,000	(70,816)	4,990	0	86%	102%
2035	212,684	Ref'd by Ser. '34	197,817	197,817		14,868	19,857	0	214%	108%
2036	225,685		220,800	220,800		4,885	24,743	0	122%	102%
2037	225,685		225,600	225,600		85	24,828	0	122%	100%
2038	239,466		235,200	235,200		4,266	29,094	0	115%	102%
2039	239,466		239,400	239,400		66	29,161	0	114%	100%
2040	254,074		253,400	253,400		674	29,835	0	107%	100%
2041	254,074		251,800	251,800		2,274	32,109	0	107%	101%
2042	269,559		265,200	265,200		4,359	36,468	0	100%	102%
2043	269,559		268,000	268,000		1,559	38,027	0	99%	101%
2044	285,972		285,600	285,600		372	38,399	0	92%	100%
2045	285,972		282,400	282,400		3,572	41,972	0	91%	101%
2046	303,371		299,200	299,200		4,171	46,142	0	84%	101%
2047	303,371		300,200	300,200		3,171	49,313	0	83%	101%
2048	321,813		321,000	321,000		813	50,126	0	76%	100%
2049	321,813		320,800	320,800		1,013	51,139	0	74%	100%
2050	341,362		340,400	340,400		962	52,101	0	68%	100%
2051	341,362		339,000	339,000		2,362	54,462	0	65%	101%
2052	362,083		357,400	357,400		4,683	59,146	0	59%	101%
2053	362,083		359,800	359,800		2,283	61,429	0	57%	101%
2054	384,048		381,800	381,800		2,248	63,678	0	51%	101%
2055	384,048		382,600	382,600		1,448	65,126	0	48%	100%
2056	407,331		403,000	403,000		4,331	69,457	0	42%	101%
2057	407,331		402,200	402,200		5,131	74,589	0	39%	101%
2058	432,011		431,000	431,000		1,011	75,600	0	33%	100%
2059	432,011		428,200	428,200		3,811	79,411	0	29%	101%
2060	458,172		455,000	455,000		3,172	82,583	0	24%	101%
2061	458,172		455,200	455,200		2,972	85,555	0	20%	101%
2062	485,902		484,800	484,800		1,102	86,657	0	15%	100%
2063	485,902		482,600	482,600		3,302	89,959	0	10%	101%
2064	515,296		514,800	514,800		496	0	90,455	5%	100%
Total	11,685,672	1,336,000	10,184,217	11,520,217	75,000	90,455		90,455		

EAGLEVIEW METROPOLITAN DISTRICT
Operations Projection

	Total	Operations Revenue				Total	Total Mills
	Assessed Value	Operations	Ops Mill Levy	Specific Ownership	County Treasurer	Revenue Available	Total
	in Collection Year (2-year lag)	Mill Levy 15.000 Target	Collections 100%	Taxes 6%	Fee 1.50%	for Operations	District Mills
2021							
2022							
2023	0	15,000	0	0	0	0	15,000
2024	0	15,000	0	0	0	0	15,000
2025	0	15,000	0	0	0	0	65,000
2026	278,400	15,000	4,155	249	(66)	4,338	65,000
2027	1,549,331	15,000	23,124	1,387	(368)	24,144	65,000
2028	3,151,018	15,000	47,029	2,822	(748)	49,103	65,000
2029	3,499,454	15,000	52,229	3,134	(830)	54,533	65,000
2030	3,709,421	15,000	55,363	3,322	(880)	57,805	65,000
2031	3,709,421	15,000	55,363	3,322	(880)	57,805	65,000
2032	3,931,986	15,000	58,685	3,521	(933)	61,273	65,000
2033	3,931,986	15,000	58,685	3,521	(933)	61,273	65,000
2034	4,167,906	15,000	62,206	3,732	(989)	64,949	65,000
2035	4,167,906	15,000	62,206	3,732	(989)	64,949	65,000
2036	4,417,980	15,000	65,938	3,956	(1,048)	68,846	65,000
2037	4,417,980	15,000	65,938	3,956	(1,048)	68,846	65,000
2038	4,683,059	15,000	69,895	4,194	(1,111)	72,977	65,000
2039	4,683,059	15,000	69,895	4,194	(1,111)	72,977	65,000
2040	4,964,042	15,000	74,088	4,445	(1,178)	77,356	65,000
2041	4,964,042	15,000	74,088	4,445	(1,178)	77,356	65,000
2042	5,261,885	15,000	78,534	4,712	(1,249)	81,997	65,000
2043	5,261,885	15,000	78,534	4,712	(1,249)	81,997	65,000
2044	5,577,598	15,000	83,246	4,995	(1,324)	86,917	65,000
2045	5,577,598	15,000	83,246	4,995	(1,324)	86,917	65,000
2046	5,912,254	15,000	88,240	5,294	(1,403)	92,132	65,000
2047	5,912,254	15,000	88,240	5,294	(1,403)	92,132	65,000
2048	6,266,989	15,000	93,535	5,612	(1,487)	97,660	65,000
2049	6,266,989	15,000	93,535	5,612	(1,487)	97,660	65,000
2050	6,643,008	15,000	99,147	5,949	(1,576)	103,519	65,000
2051	6,643,008	15,000	99,147	5,949	(1,576)	103,519	65,000
2052	7,041,589	15,000	105,096	6,306	(1,671)	109,730	65,000
2053	7,041,589	15,000	105,096	6,306	(1,671)	109,730	65,000
2054	7,464,084	15,000	111,401	6,684	(1,771)	116,314	65,000
2055	7,464,084	15,000	111,401	6,684	(1,771)	116,314	65,000
2056	7,911,929	15,000	118,086	7,085	(1,878)	123,293	65,000
2057	7,911,929	15,000	118,086	7,085	(1,878)	123,293	65,000
2058	8,386,645	15,000	125,171	7,510	(1,990)	130,691	65,000
2059	8,386,645	15,000	125,171	7,510	(1,990)	130,691	65,000
2060	8,889,844	15,000	132,681	7,961	(2,110)	138,532	65,000
2061	8,889,844	15,000	132,681	7,961	(2,110)	138,532	65,000
2062	9,423,234	15,000	140,642	8,439	(2,236)	146,844	65,000
2063	9,423,234	15,000	140,642	8,439	(2,236)	146,844	65,000
2064	9,988,629	15,000	149,080	8,945	(2,370)	155,655	65,000
Total			3,399,523	203,971	(54,052)	3,549,442	

SOURCES AND USES OF FUNDS

**EAGLEVIEW METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION BONDS, SERIES 2024
50.000 (target) Mills
Non-Rated, 100x, 2054 Final Maturity
SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections**

Dated Date 12/01/2024
Delivery Date 12/01/2024

Sources:

Bond Proceeds:	
Par Amount	3,615,000.00
	3,615,000.00

Uses:

Project Fund Deposits:	
Project Fund	2,418,731.25
Other Fund Deposits:	
Capitalized Interest Fund	542,250.00
Debt Service Reserve Fund	331,718.75
	873,968.75
Cost of Issuance:	
Other Cost of Issuance	250,000.00
Delivery Date Expenses:	
Underwriter's Discount	72,300.00
	3,615,000.00

BOND SUMMARY STATISTICS

EAGLEVIEW METROPOLITAN DISTRICT EL PASO COUNTY, COLORADO GENERAL OBLIGATION BONDS, SERIES 2024 50.000 (target) Mills

Non-Rated, 100x, 2054 Final Maturity
SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections

Dated Date	12/01/2024
Delivery Date	12/01/2024
First Coupon	06/01/2025
Last Maturity	12/01/2054
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.148678%
Net Interest Cost (NIC)	5.000000%
All-In TIC	5.698828%
Average Coupon	5.000000%
Average Life (years)	24.046
Weighted Average Maturity (years)	24.046
Duration of Issue (years)	13.875
Par Amount	3,615,000.00
Bond Proceeds	3,615,000.00
Total Interest	4,346,250.00
Net Interest	4,418,550.00
Bond Years from Dated Date	86,925,000.00
Bond Years from Delivery Date	86,925,000.00
Total Debt Service	7,961,250.00
Maximum Annual Debt Service	714,000.00
Average Annual Debt Service	265,375.00
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2054	3,615,000.00	100.000	5.000%	24.046	12/17/2048	5,603.25
	3,615,000.00			24.046		5,603.25

	TIC	All-In TIC	Arbitrage Yield
Par Value	3,615,000.00	3,615,000.00	3,615,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-72,300.00	-72,300.00	
- Cost of Issuance Expense		-250,000.00	
- Other Amounts			
Target Value	3,542,700.00	3,292,700.00	3,615,000.00
Target Date	12/01/2024	12/01/2024	12/01/2024
Yield	5.148678%	5.698828%	5.000000%

BOND DEBT SERVICE
EAGLEVIEW METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION BONDS, SERIES 2024
50.000 (target) Mills
Non-Rated, 100x, 2054 Final Maturity
SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections

Dated Date 12/01/2024
 Delivery Date 12/01/2024

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2025			90,375.00	90,375.00	
12/01/2025			90,375.00	90,375.00	180,750.00
06/01/2026			90,375.00	90,375.00	
12/01/2026			90,375.00	90,375.00	180,750.00
06/01/2027			90,375.00	90,375.00	
12/01/2027			90,375.00	90,375.00	180,750.00
06/01/2028			90,375.00	90,375.00	
12/01/2028			90,375.00	90,375.00	180,750.00
06/01/2029			90,375.00	90,375.00	
12/01/2029			90,375.00	90,375.00	180,750.00
06/01/2030			90,375.00	90,375.00	
12/01/2030	5,000.00	5.000%	90,375.00	95,375.00	185,750.00
06/01/2031			90,250.00	90,250.00	
12/01/2031	5,000.00	5.000%	90,250.00	95,250.00	185,500.00
06/01/2032			90,125.00	90,125.00	
12/01/2032	15,000.00	5.000%	90,125.00	105,125.00	195,250.00
06/01/2033			89,750.00	89,750.00	
12/01/2033	20,000.00	5.000%	89,750.00	109,750.00	199,500.00
06/01/2034			89,250.00	89,250.00	
12/01/2034	30,000.00	5.000%	89,250.00	119,250.00	208,500.00
06/01/2035			88,500.00	88,500.00	
12/01/2035	35,000.00	5.000%	88,500.00	123,500.00	212,000.00
06/01/2036			87,625.00	87,625.00	
12/01/2036	50,000.00	5.000%	87,625.00	137,625.00	225,250.00
06/01/2037			86,375.00	86,375.00	
12/01/2037	50,000.00	5.000%	86,375.00	136,375.00	222,750.00
06/01/2038			85,125.00	85,125.00	
12/01/2038	65,000.00	5.000%	85,125.00	150,125.00	235,250.00
06/01/2039			83,500.00	83,500.00	
12/01/2039	70,000.00	5.000%	83,500.00	153,500.00	237,000.00
06/01/2040			81,750.00	81,750.00	
12/01/2040	90,000.00	5.000%	81,750.00	171,750.00	253,500.00
06/01/2041			79,500.00	79,500.00	
12/01/2041	90,000.00	5.000%	79,500.00	169,500.00	249,000.00
06/01/2042			77,250.00	77,250.00	
12/01/2042	110,000.00	5.000%	77,250.00	187,250.00	264,500.00
06/01/2043			74,500.00	74,500.00	
12/01/2043	120,000.00	5.000%	74,500.00	194,500.00	269,000.00
06/01/2044			71,500.00	71,500.00	
12/01/2044	140,000.00	5.000%	71,500.00	211,500.00	283,000.00
06/01/2045			68,000.00	68,000.00	
12/01/2045	145,000.00	5.000%	68,000.00	213,000.00	281,000.00
06/01/2046			64,375.00	64,375.00	
12/01/2046	170,000.00	5.000%	64,375.00	234,375.00	298,750.00
06/01/2047			60,125.00	60,125.00	
12/01/2047	180,000.00	5.000%	60,125.00	240,125.00	300,250.00
06/01/2048			55,625.00	55,625.00	
12/01/2048	210,000.00	5.000%	55,625.00	265,625.00	321,250.00
06/01/2049			50,375.00	50,375.00	
12/01/2049	220,000.00	5.000%	50,375.00	270,375.00	320,750.00
06/01/2050			44,875.00	44,875.00	
12/01/2050	250,000.00	5.000%	44,875.00	294,875.00	339,750.00
06/01/2051			38,625.00	38,625.00	
12/01/2051	260,000.00	5.000%	38,625.00	298,625.00	337,250.00
06/01/2052			32,125.00	32,125.00	
12/01/2052	295,000.00	5.000%	32,125.00	327,125.00	359,250.00
06/01/2053			24,750.00	24,750.00	
12/01/2053	310,000.00	5.000%	24,750.00	334,750.00	359,500.00
06/01/2054			17,000.00	17,000.00	
12/01/2054	680,000.00	5.000%	17,000.00	697,000.00	714,000.00
	3,615,000.00		4,346,250.00	7,961,250.00	7,961,250.00

NET DEBT SERVICE

**EAGLEVIEW METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION BONDS, SERIES 2024
50.000 (target) Mills
Non-Rated, 100x, 2054 Final Maturity
SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections**

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Capitalized Interest Fund	Net Debt Service
12/01/2025		180,750.00	180,750.00		180,750.00	
12/01/2026		180,750.00	180,750.00		180,750.00	
12/01/2027		180,750.00	180,750.00		180,750.00	
12/01/2028		180,750.00	180,750.00			180,750.00
12/01/2029		180,750.00	180,750.00			180,750.00
12/01/2030	5,000.00	180,750.00	185,750.00			185,750.00
12/01/2031	5,000.00	180,500.00	185,500.00			185,500.00
12/01/2032	15,000.00	180,250.00	195,250.00			195,250.00
12/01/2033	20,000.00	179,500.00	199,500.00			199,500.00
12/01/2034	30,000.00	178,500.00	208,500.00			208,500.00
12/01/2035	35,000.00	177,000.00	212,000.00			212,000.00
12/01/2036	50,000.00	175,250.00	225,250.00			225,250.00
12/01/2037	50,000.00	172,750.00	222,750.00			222,750.00
12/01/2038	65,000.00	170,250.00	235,250.00			235,250.00
12/01/2039	70,000.00	167,000.00	237,000.00			237,000.00
12/01/2040	90,000.00	163,500.00	253,500.00			253,500.00
12/01/2041	90,000.00	159,000.00	249,000.00			249,000.00
12/01/2042	110,000.00	154,500.00	264,500.00			264,500.00
12/01/2043	120,000.00	149,000.00	269,000.00			269,000.00
12/01/2044	140,000.00	143,000.00	283,000.00			283,000.00
12/01/2045	145,000.00	136,000.00	281,000.00			281,000.00
12/01/2046	170,000.00	128,750.00	298,750.00			298,750.00
12/01/2047	180,000.00	120,250.00	300,250.00			300,250.00
12/01/2048	210,000.00	111,250.00	321,250.00			321,250.00
12/01/2049	220,000.00	100,750.00	320,750.00			320,750.00
12/01/2050	250,000.00	89,750.00	339,750.00			339,750.00
12/01/2051	260,000.00	77,250.00	337,250.00			337,250.00
12/01/2052	295,000.00	64,250.00	359,250.00			359,250.00
12/01/2053	310,000.00	49,500.00	359,500.00			359,500.00
12/01/2054	680,000.00	34,000.00	714,000.00	331,718.75		382,281.25
	3,615,000.00	4,346,250.00	7,961,250.00	331,718.75	542,250.00	7,087,281.25

BOND SOLUTION

EAGLEVIEW METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION BONDS, SERIES 2024
50.000 (target) Mills
Non-Rated, 100x, 2054 Final Maturity
SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Service Coverage
12/01/2025		180,750	-180,750				
12/01/2026		180,750	-180,750		10,474	10,474	
12/01/2027		180,750	-180,750		76,548	76,548	
12/01/2028		180,750		180,750	159,817	-20,933	88.42%
12/01/2029		180,750		180,750	177,932	-2,818	98.44%
12/01/2030	5,000	185,750		185,750	188,848	3,098	101.67%
12/01/2031	5,000	185,500		185,500	188,848	3,348	101.80%
12/01/2032	15,000	195,250		195,250	200,419	5,169	102.65%
12/01/2033	20,000	199,500		199,500	200,419	919	100.46%
12/01/2034	30,000	208,500		208,500	212,684	4,184	102.01%
12/01/2035	35,000	212,000		212,000	212,684	684	100.32%
12/01/2036	50,000	225,250		225,250	225,685	435	100.19%
12/01/2037	50,000	222,750		222,750	225,685	2,935	101.32%
12/01/2038	65,000	235,250		235,250	239,466	4,216	101.79%
12/01/2039	70,000	237,000		237,000	239,466	2,466	101.04%
12/01/2040	90,000	253,500		253,500	254,074	574	100.23%
12/01/2041	90,000	249,000		249,000	254,074	5,074	102.04%
12/01/2042	110,000	264,500		264,500	269,559	5,059	101.91%
12/01/2043	120,000	269,000		269,000	269,559	559	100.21%
12/01/2044	140,000	283,000		283,000	285,972	2,972	101.05%
12/01/2045	145,000	281,000		281,000	285,972	4,972	101.77%
12/01/2046	170,000	298,750		298,750	303,371	4,621	101.55%
12/01/2047	180,000	300,250		300,250	303,371	3,121	101.04%
12/01/2048	210,000	321,250		321,250	321,813	563	100.18%
12/01/2049	220,000	320,750		320,750	321,813	1,063	100.33%
12/01/2050	250,000	339,750		339,750	341,362	1,612	100.47%
12/01/2051	260,000	337,250		337,250	341,362	4,112	101.22%
12/01/2052	295,000	359,250		359,250	362,083	2,833	100.79%
12/01/2053	310,000	359,500		359,500	362,083	2,583	100.72%
12/01/2054	680,000	714,000	-331,719	382,281	384,048	1,767	100.46%
	3,615,000	7,961,250	-873,969	7,087,281	7,219,494	132,213	

SOURCES AND USES OF FUNDS
EAGLEVIEW METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2034
Pay & Cancel of (proposed) Series 2024 + New Money
Assumes Investment Grade, 100x, 30-yr. Maturity
SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections

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Dated Date	12/01/2034
Delivery Date	12/01/2034

Sources:

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Bond Proceeds:	
Par Amount	5,395,000.00
Other Sources of Funds:	
Funds on Hand*	75,000.00
SERIES 2024 - DSRF*	331,719.00
	406,719.00
	5,801,719.00

Uses:

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Project Fund Deposits:	
Project Fund	2,016,760.67
Refunding Escrow Deposits:	
Cash Deposit	3,540,000.00
Other Fund Deposits:	
Capitalized Interest Fund	17,983.33
Cost of Issuance:	
Cost of Issuance	200,000.00
Delivery Date Expenses:	
Underwriter's Discount	26,975.00
	5,801,719.00

[*] Estimated balances (tbd).

BOND SUMMARY STATISTICS

**EAGLEVIEW METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2034
Pay & Cancel of (proposed) Series 2024 + New Money
Assumes Investment Grade, 100x, 30-yr. Maturity
SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections**

Dated Date	12/01/2034
Delivery Date	12/01/2034
First Coupon	06/01/2035
Last Maturity	12/01/2064
Arbitrage Yield	4.000000%
True Interest Cost (TIC)	4.035095%
Net Interest Cost (NIC)	4.000000%
All-In TIC	4.303207%
Average Coupon	4.000000%
Average Life (years)	22.276
Weighted Average Maturity (years)	22.276
Duration of Issue (years)	14.557
Par Amount	5,395,000.00
Bond Proceeds	5,395,000.00
Total Interest	4,807,200.00
Net Interest	4,834,175.00
Bond Years from Dated Date	120,180,000.00
Bond Years from Delivery Date	120,180,000.00
Total Debt Service	10,202,200.00
Maximum Annual Debt Service	514,800.00
Average Annual Debt Service	340,073.33
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2064	5,395,000.00	100.000	4.000%	22.276	03/11/2057	9,387.30
	5,395,000.00			22.276		9,387.30

	TIC	All-In TIC	Arbitrage Yield
Par Value	5,395,000.00	5,395,000.00	5,395,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-26,975.00	-26,975.00	
- Cost of Issuance Expense		-200,000.00	
- Other Amounts			
Target Value	5,368,025.00	5,168,025.00	5,395,000.00
Target Date	12/01/2034	12/01/2034	12/01/2034
Yield	4.035095%	4.303207%	4.000000%

BOND DEBT SERVICE
EAGLEVIEW METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2034
Pay & Cancel of (proposed) Series 2024 + New Money
Assumes Investment Grade, 100x, 30-yr. Maturity
SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections

Dated Date 12/01/2034
 Delivery Date 12/01/2034

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2035			107,900.00	107,900.00	
12/01/2035			107,900.00	107,900.00	215,800.00
06/01/2036			107,900.00	107,900.00	
12/01/2036	5,000.00	4.000%	107,900.00	112,900.00	220,800.00
06/01/2037			107,800.00	107,800.00	
12/01/2037	10,000.00	4.000%	107,800.00	117,800.00	225,600.00
06/01/2038			107,600.00	107,600.00	
12/01/2038	20,000.00	4.000%	107,600.00	127,600.00	235,200.00
06/01/2039			107,200.00	107,200.00	
12/01/2039	25,000.00	4.000%	107,200.00	132,200.00	239,400.00
06/01/2040			106,700.00	106,700.00	
12/01/2040	40,000.00	4.000%	106,700.00	146,700.00	253,400.00
06/01/2041			105,900.00	105,900.00	
12/01/2041	40,000.00	4.000%	105,900.00	145,900.00	251,800.00
06/01/2042			105,100.00	105,100.00	
12/01/2042	55,000.00	4.000%	105,100.00	160,100.00	265,200.00
06/01/2043			104,000.00	104,000.00	
12/01/2043	60,000.00	4.000%	104,000.00	164,000.00	268,000.00
06/01/2044			102,800.00	102,800.00	
12/01/2044	80,000.00	4.000%	102,800.00	182,800.00	285,600.00
06/01/2045			101,200.00	101,200.00	
12/01/2045	80,000.00	4.000%	101,200.00	181,200.00	282,400.00
06/01/2046			99,600.00	99,600.00	
12/01/2046	100,000.00	4.000%	99,600.00	199,600.00	299,200.00
06/01/2047			97,600.00	97,600.00	
12/01/2047	105,000.00	4.000%	97,600.00	202,600.00	300,200.00
06/01/2048			95,500.00	95,500.00	
12/01/2048	130,000.00	4.000%	95,500.00	225,500.00	321,000.00
06/01/2049			92,900.00	92,900.00	
12/01/2049	135,000.00	4.000%	92,900.00	227,900.00	320,800.00
06/01/2050			90,200.00	90,200.00	
12/01/2050	160,000.00	4.000%	90,200.00	250,200.00	340,400.00
06/01/2051			87,000.00	87,000.00	
12/01/2051	165,000.00	4.000%	87,000.00	252,000.00	339,000.00
06/01/2052			83,700.00	83,700.00	
12/01/2052	190,000.00	4.000%	83,700.00	273,700.00	357,400.00
06/01/2053			79,900.00	79,900.00	
12/01/2053	200,000.00	4.000%	79,900.00	279,900.00	359,800.00
06/01/2054			75,900.00	75,900.00	
12/01/2054	230,000.00	4.000%	75,900.00	305,900.00	381,800.00
06/01/2055			71,300.00	71,300.00	
12/01/2055	240,000.00	4.000%	71,300.00	311,300.00	382,600.00
06/01/2056			66,500.00	66,500.00	
12/01/2056	270,000.00	4.000%	66,500.00	336,500.00	403,000.00
06/01/2057			61,100.00	61,100.00	
12/01/2057	280,000.00	4.000%	61,100.00	341,100.00	402,200.00
06/01/2058			55,500.00	55,500.00	
12/01/2058	320,000.00	4.000%	55,500.00	375,500.00	431,000.00
06/01/2059			49,100.00	49,100.00	
12/01/2059	330,000.00	4.000%	49,100.00	379,100.00	428,200.00
06/01/2060			42,500.00	42,500.00	
12/01/2060	370,000.00	4.000%	42,500.00	412,500.00	455,000.00
06/01/2061			35,100.00	35,100.00	
12/01/2061	385,000.00	4.000%	35,100.00	420,100.00	455,200.00
06/01/2062			27,400.00	27,400.00	
12/01/2062	430,000.00	4.000%	27,400.00	457,400.00	484,800.00
06/01/2063			18,800.00	18,800.00	
12/01/2063	445,000.00	4.000%	18,800.00	463,800.00	482,600.00
06/01/2064			9,900.00	9,900.00	
12/01/2064	495,000.00	4.000%	9,900.00	504,900.00	514,800.00
	5,395,000.00		4,807,200.00	10,202,200.00	10,202,200.00

NET DEBT SERVICE

**EAGLEVIEW METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2034
Pay & Cancel of (proposed) Series 2024 + New Money
Assumes Investment Grade, 100x, 30-yr. Maturity
SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections**

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| <b>Period Ending</b> | <b>Principal</b> | <b>Interest</b> | <b>Total Debt Service</b> | <b>Capitalized Interest Fund</b> | <b>Net Debt Service</b> |
|----------------------|------------------|-----------------|---------------------------|----------------------------------|-------------------------|
| 12/01/2035           |                  | 215,800.00      | 215,800.00                | 17,983.33                        | 197,816.67              |
| 12/01/2036           | 5,000.00         | 215,800.00      | 220,800.00                |                                  | 220,800.00              |
| 12/01/2037           | 10,000.00        | 215,600.00      | 225,600.00                |                                  | 225,600.00              |
| 12/01/2038           | 20,000.00        | 215,200.00      | 235,200.00                |                                  | 235,200.00              |
| 12/01/2039           | 25,000.00        | 214,400.00      | 239,400.00                |                                  | 239,400.00              |
| 12/01/2040           | 40,000.00        | 213,400.00      | 253,400.00                |                                  | 253,400.00              |
| 12/01/2041           | 40,000.00        | 211,800.00      | 251,800.00                |                                  | 251,800.00              |
| 12/01/2042           | 55,000.00        | 210,200.00      | 265,200.00                |                                  | 265,200.00              |
| 12/01/2043           | 60,000.00        | 208,000.00      | 268,000.00                |                                  | 268,000.00              |
| 12/01/2044           | 80,000.00        | 205,600.00      | 285,600.00                |                                  | 285,600.00              |
| 12/01/2045           | 80,000.00        | 202,400.00      | 282,400.00                |                                  | 282,400.00              |
| 12/01/2046           | 100,000.00       | 199,200.00      | 299,200.00                |                                  | 299,200.00              |
| 12/01/2047           | 105,000.00       | 195,200.00      | 300,200.00                |                                  | 300,200.00              |
| 12/01/2048           | 130,000.00       | 191,000.00      | 321,000.00                |                                  | 321,000.00              |
| 12/01/2049           | 135,000.00       | 185,800.00      | 320,800.00                |                                  | 320,800.00              |
| 12/01/2050           | 160,000.00       | 180,400.00      | 340,400.00                |                                  | 340,400.00              |
| 12/01/2051           | 165,000.00       | 174,000.00      | 339,000.00                |                                  | 339,000.00              |
| 12/01/2052           | 190,000.00       | 167,400.00      | 357,400.00                |                                  | 357,400.00              |
| 12/01/2053           | 200,000.00       | 159,800.00      | 359,800.00                |                                  | 359,800.00              |
| 12/01/2054           | 230,000.00       | 151,800.00      | 381,800.00                |                                  | 381,800.00              |
| 12/01/2055           | 240,000.00       | 142,600.00      | 382,600.00                |                                  | 382,600.00              |
| 12/01/2056           | 270,000.00       | 133,000.00      | 403,000.00                |                                  | 403,000.00              |
| 12/01/2057           | 280,000.00       | 122,200.00      | 402,200.00                |                                  | 402,200.00              |
| 12/01/2058           | 320,000.00       | 111,000.00      | 431,000.00                |                                  | 431,000.00              |
| 12/01/2059           | 330,000.00       | 98,200.00       | 428,200.00                |                                  | 428,200.00              |
| 12/01/2060           | 370,000.00       | 85,000.00       | 455,000.00                |                                  | 455,000.00              |
| 12/01/2061           | 385,000.00       | 70,200.00       | 455,200.00                |                                  | 455,200.00              |
| 12/01/2062           | 430,000.00       | 54,800.00       | 484,800.00                |                                  | 484,800.00              |
| 12/01/2063           | 445,000.00       | 37,600.00       | 482,600.00                |                                  | 482,600.00              |
| 12/01/2064           | 495,000.00       | 19,800.00       | 514,800.00                |                                  | 514,800.00              |
|                      | 5,395,000.00     | 4,807,200.00    | 10,202,200.00             | 17,983.33                        | 10,184,216.67           |

**SUMMARY OF BONDS REFUNDED**

**EAGLEVIEW METROPOLITAN DISTRICT**  
**EL PASO COUNTY, COLORADO**  
**GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2034**  
**Pay & Cancel of (proposed) Series 2024 + New Money**  
**Assumes Investment Grade, 100x, 30-yr. Maturity**  
**SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections**

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Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
1/25/23: Ser 24 NR SP, 5.00%, 100x, 50.00mils, FG+6% BiRE:					
TERM54	12/01/2035	5.000%	35,000.00	12/01/2034	100.000
	12/01/2036	5.000%	50,000.00	12/01/2034	100.000
	12/01/2037	5.000%	50,000.00	12/01/2034	100.000
	12/01/2038	5.000%	65,000.00	12/01/2034	100.000
	12/01/2039	5.000%	70,000.00	12/01/2034	100.000
	12/01/2040	5.000%	90,000.00	12/01/2034	100.000
	12/01/2041	5.000%	90,000.00	12/01/2034	100.000
	12/01/2042	5.000%	110,000.00	12/01/2034	100.000
	12/01/2043	5.000%	120,000.00	12/01/2034	100.000
	12/01/2044	5.000%	140,000.00	12/01/2034	100.000
	12/01/2045	5.000%	145,000.00	12/01/2034	100.000
	12/01/2046	5.000%	170,000.00	12/01/2034	100.000
	12/01/2047	5.000%	180,000.00	12/01/2034	100.000
	12/01/2048	5.000%	210,000.00	12/01/2034	100.000
	12/01/2049	5.000%	220,000.00	12/01/2034	100.000
	12/01/2050	5.000%	250,000.00	12/01/2034	100.000
	12/01/2051	5.000%	260,000.00	12/01/2034	100.000
	12/01/2052	5.000%	295,000.00	12/01/2034	100.000
	12/01/2053	5.000%	310,000.00	12/01/2034	100.000
	12/01/2054	5.000%	680,000.00	12/01/2034	100.000
			3,540,000.00		

ESCROW REQUIREMENTS

**EAGLEVIEW METROPOLITAN DISTRICT
 EL PASO COUNTY, COLORADO
 GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2034
 Pay & Cancel of (proposed) Series 2024 + New Money
 Assumes Investment Grade, 100x, 30-yr. Maturity
 SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections**

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Dated Date                    12/01/2034  
 Delivery Date                12/01/2034

| <b>Period<br/>Ending</b> | <b>Principal<br/>Redeemed</b> | <b>Total</b> |
|--------------------------|-------------------------------|--------------|
| 12/01/2034               | 3,540,000.00                  | 3,540,000.00 |
|                          | 3,540,000.00                  | 3,540,000.00 |

**PRIOR BOND DEBT SERVICE**  
**EAGLEVIEW METROPOLITAN DISTRICT**  
**EL PASO COUNTY, COLORADO**  
**GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2034**  
**Pay & Cancel of (proposed) Series 2024 + New Money**  
**Assumes Investment Grade, 100x, 30-yr. Maturity**  
**SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections**

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| Period Ending | Principal    | Coupon | Interest     | Debt Service |
|---------------|--------------|--------|--------------|--------------|
| 12/01/2035    | 35,000.00    | 5.000% | 177,000.00   | 212,000.00   |
| 12/01/2036    | 50,000.00    | 5.000% | 175,250.00   | 225,250.00   |
| 12/01/2037    | 50,000.00    | 5.000% | 172,750.00   | 222,750.00   |
| 12/01/2038    | 65,000.00    | 5.000% | 170,250.00   | 235,250.00   |
| 12/01/2039    | 70,000.00    | 5.000% | 167,000.00   | 237,000.00   |
| 12/01/2040    | 90,000.00    | 5.000% | 163,500.00   | 253,500.00   |
| 12/01/2041    | 90,000.00    | 5.000% | 159,000.00   | 249,000.00   |
| 12/01/2042    | 110,000.00   | 5.000% | 154,500.00   | 264,500.00   |
| 12/01/2043    | 120,000.00   | 5.000% | 149,000.00   | 269,000.00   |
| 12/01/2044    | 140,000.00   | 5.000% | 143,000.00   | 283,000.00   |
| 12/01/2045    | 145,000.00   | 5.000% | 136,000.00   | 281,000.00   |
| 12/01/2046    | 170,000.00   | 5.000% | 128,750.00   | 298,750.00   |
| 12/01/2047    | 180,000.00   | 5.000% | 120,250.00   | 300,250.00   |
| 12/01/2048    | 210,000.00   | 5.000% | 111,250.00   | 321,250.00   |
| 12/01/2049    | 220,000.00   | 5.000% | 100,750.00   | 320,750.00   |
| 12/01/2050    | 250,000.00   | 5.000% | 89,750.00    | 339,750.00   |
| 12/01/2051    | 260,000.00   | 5.000% | 77,250.00    | 337,250.00   |
| 12/01/2052    | 295,000.00   | 5.000% | 64,250.00    | 359,250.00   |
| 12/01/2053    | 310,000.00   | 5.000% | 49,500.00    | 359,500.00   |
| 12/01/2054    | 680,000.00   | 5.000% | 34,000.00    | 714,000.00   |
|               | 3,540,000.00 |        | 2,543,000.00 | 6,083,000.00 |

**BOND SOLUTION**

**EAGLEVIEW METROPOLITAN DISTRICT**  
**EL PASO COUNTY, COLORADO**  
**GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2034**  
**Pay & Cancel of (proposed) Series 2024 + New Money**  
**Assumes Investment Grade, 100x, 30-yr. Maturity**  
**SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections**

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Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Service Coverage
12/01/2035		215,800	-17,983	197,817	212,684	14,868	107.52%
12/01/2036	5,000	220,800		220,800	225,685	4,885	102.21%
12/01/2037	10,000	225,600		225,600	225,685	85	100.04%
12/01/2038	20,000	235,200		235,200	239,466	4,266	101.81%
12/01/2039	25,000	239,400		239,400	239,466	66	100.03%
12/01/2040	40,000	253,400		253,400	254,074	674	100.27%
12/01/2041	40,000	251,800		251,800	254,074	2,274	100.90%
12/01/2042	55,000	265,200		265,200	269,559	4,359	101.64%
12/01/2043	60,000	268,000		268,000	269,559	1,559	100.58%
12/01/2044	80,000	285,600		285,600	285,972	372	100.13%
12/01/2045	80,000	282,400		282,400	285,972	3,572	101.26%
12/01/2046	100,000	299,200		299,200	303,371	4,171	101.39%
12/01/2047	105,000	300,200		300,200	303,371	3,171	101.06%
12/01/2048	130,000	321,000		321,000	321,813	813	100.25%
12/01/2049	135,000	320,800		320,800	321,813	1,013	100.32%
12/01/2050	160,000	340,400		340,400	341,362	962	100.28%
12/01/2051	165,000	339,000		339,000	341,362	2,362	100.70%
12/01/2052	190,000	357,400		357,400	362,083	4,683	101.31%
12/01/2053	200,000	359,800		359,800	362,083	2,283	100.63%
12/01/2054	230,000	381,800		381,800	384,048	2,248	100.59%
12/01/2055	240,000	382,600		382,600	384,048	1,448	100.38%
12/01/2056	270,000	403,000		403,000	407,331	4,331	101.07%
12/01/2057	280,000	402,200		402,200	407,331	5,131	101.28%
12/01/2058	320,000	431,000		431,000	432,011	1,011	100.23%
12/01/2059	330,000	428,200		428,200	432,011	3,811	100.89%
12/01/2060	370,000	455,000		455,000	458,172	3,172	100.70%
12/01/2061	385,000	455,200		455,200	458,172	2,972	100.65%
12/01/2062	430,000	484,800		484,800	485,902	1,102	100.23%
12/01/2063	445,000	482,600		482,600	485,902	3,302	100.68%
12/01/2064	495,000	514,800		514,800	515,296	496	100.10%
	5,395,000	10,202,200	-17,983	10,184,217	10,269,682	85,466	

EXHIBIT E

ANNUAL REPORT AND DISCLOSURE FORM
(Sample attached)

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

1. Name of District(s):	Eagleview Metropolitan District
2. Report for Calendar Year:	2023
3. Contact Information	c/o Icenogle Seaver Pogue, P.C. 4725 South Monaco Street, Suite 360 Denver, Colorado 80237 jivey@isp-law.com (303) 867-3003 Facsimile: 303.292.9101
4. Meeting Information	Regular meetings are held the _____ day in _____ (month) at _____ (location). Posting place for notices of meetings in 2024 for purposes of § 24-6-402(2)(c), C.R.S., is as follows:
5. Type of District(s)/ Unique Representational Issues (if any)	Colorado Revised Statutes Title 32 Metropolitan District
6. Authorized Purposes of the District(s)	The Service Plan authorizes the District to provide the following facilities and services: water; sanitation; storm drainage; street improvements, transportation and safety protection; parks and recreation; mosquito control; fire protection; television relay and translation; covenant enforcement and design review; solid waste disposal; and security services.
7. Active Purposes of the District(s)	The primary active purpose of the District is to finance the construction of a part or all of various public improvements necessary and appropriate for the development of the Eagleview Subdivision Project, including, but not limited to on and off-site roadway improvements, safety protection, on and off-site drainage facilities, and landscaping.
8. Current Certified Mill Levies a. Debt Service b. Operational c. Other d. Total	(to be revised with actual mill levies after organization)

9. Sample Calculation of Current Mill Levy for a Residential and Commercial Property (as applicable).	Not applicable.
10. Maximum Authorized Mill Levy Caps (Note: these are maximum allowable mill levies which could be certified in the future unless there was a change in state statutes or Board of County Commissioners approvals) a. Debt Service b. Operational c. Other d. Total	a. 50.0000 Mills (as may be adjusted) b. 15.000 Mills (as may be adjusted) c. 5.000 Mills (as may be adjusted) d. 65.000 Mills (as may be adjusted) Max Combined Mill Levy
11. Sample Calculation of Mill Levy Cap for a Residential and Commercial Property (as applicable).	Assumptions: \$200,000.00 is the total actual value of a typical single-family home as determined by El Paso County. Sample Metropolitan District Maximum Mill Levy Calculation for a <u>Residential Property</u> : \$200,000 x .0695 = \$13,900 (Assessed Value) \$13,900 x .060000 mills = \$904 per year in sample taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy. A sample Metropolitan District Maximum Mill Levy Calculation for a <u>Commercial Property</u> has not been included as the District is comprised of residential development only.
12. Current Outstanding Debt of the District (as of the end of year of this report)	None.
13. Total voter-authorized debt of the District (including current debt)	At the organizational election of the District, voters authorized a maximum principal amount of debt of \$_____.
14. Debt proposed to be issued, reissued or otherwise obligated in the coming year.	The Financial Plan included within the District's Service Plan proposes a _____ debt issuance.
15. Major facilities/ infrastructure improvements initiated or completed in the prior year	The following major facilities or infrastructure improvements were initiated or completed in 2023: none
16. Summary of major property exclusion or inclusion activities in the past year.	There were no inclusions or exclusions of property in 2023.

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Reminder:

- A. As per Colorado Revised Statutes, Section 32-1-306, the special district shall maintain a current, accurate map of its boundaries and shall provide for such map to be on file with the County Assessor.

Name and Title of Respondent

Signature of Respondent

Date

RETURN COMPLETED FORM TO: El Paso County Board of County Commissioners
Attention: Clerk to the Board
1675 W. Garden of the Gods Road, Suite 2201,
Colorado Springs, CO 80907

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

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

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

RESOLUTION NO. 23-

BOARD OF COUNTY COMMISSIONERS

COUNTY OF EL PASO

STATE OF COLORADO

RESOLUTION TO APPROVE A SPECIAL DISTRICT SERVICE PLAN
EAGLEVIEW METROPOLITAN DISTRICT

WHEREAS, PT Eagleview, LLC did file an application with the Planning and Community Development Department of El Paso County, pursuant to C.R.S. §32-1-204(2), for the review of a draft Service Plan for Eagleview Metropolitan District for property more particularly described in Exhibit A, which is attached hereto and incorporated by reference; and

WHEREAS, a public hearing was held by the El Paso County Planning Commission on July 20, 2023, upon which date the Planning Commission did by formal resolution recommend approval of the subject Service Plan with conditions and notations; and

WHEREAS, on August 1, 2023, the Board of County Commissioners ordered a public hearing to be held on the Service Plan on August 22, 2023; and

WHEREAS, notice of the hearing before the Board of County Commissioners was duly published in *The Colorado Springs Gazette* on August 2, 2023, as required by law; and

WHEREAS, notice of the hearing before the Board of County Commissioners was duly mailed by first class mail, on August 2, 2023, to interested persons, defined as: The owners of record of all property within the proposed Title 32 district as such owners of record are listed in the proposed Service Plan. On August 2, 2023, notice of the hearing before the Board of County Commissioners was duly mailed by first class mail to the governing body of any municipality or special district which has levied an ad valorem tax within the next preceding tax year, and which has boundaries within a radius of three (3) miles of the proposed district's boundaries; and

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, the Board of County Commissioners held a public hearing on the Service Plan for the District on August 22, 2023; and

WHEREAS, based on the evidence, testimony, exhibits, consideration of the Master Plan for the unincorporated area of the County, study of the proposed Service Plan for Eagleview Metropolitan District, presentation, and comments of the El Paso County Planning and Community Development Department and other County representatives, comments of public officials and agencies, and comments from all interested persons, and comments by the El Paso County Planning Commission during the hearing, this Board of County Commissioners finds as follows:

1. That the application for the draft service plan for the Special District was properly submitted for consideration by the Planning Commission and Board of County Commissioners.
2. That proper publication and public notice were provided as required by law for the hearings before the Planning Commission and the Board of County Commissioners of El Paso County.
3. That the hearings before the Planning Commission and the Board of County Commissioners of El Paso County were extensive and complete, that all pertinent facts, matters and issues were submitted and that all interested persons were heard at those hearings.
4. That all exhibits were received into evidence.
5. There is sufficient existing and projected need for organized service in the area to be served by the proposed Special District.
6. Existing service in the area to be served by the proposed Special District is inadequate for present and projected needs.
7. The proposed Special District is capable of providing economical and sufficient service to the area within the proposed boundaries.
8. The area to be included in the proposed Special District has or will have the financial ability to discharge the proposed indebtedness on a reasonable basis.
9. Adequate service is not or will not be available to the area through the County, other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.
10. The facility and service standards of the proposed Special District are compatible with the facility and service standards of each county within which the proposed Special District is to be located and each municipality which is an interested party.
11. The proposal is in substantial compliance with a Master Plan adopted pursuant to C.R.S. §30-28-106.
12. The proposal is in compliance with any duly adopted county, regional or state long-range water quality management plan for the area.
13. The creation of the proposed Special District will be in the best interests of the area proposed to be served.

NOW, THEREFORE, BE IT RESOLVED the El Paso County Board of County Commissioners, State of Colorado, hereby determines that the requirements of C.R.S §32-1-203, relating to the approval of a Service Plan for the Eagleview Metropolitan District have been fulfilled in a timely manner; and

BE IT FURTHER RESOLVED the Board of County Commissioners hereby approves the Service Plan submitted for the Eagleview Metropolitan District, for property more particularly described in Exhibit A, which is attached hereto and incorporated by reference; and

AND BE IT FURTHER RESOLVED that the following conditions and notations shall be placed upon this approval:

CONDITIONS

1. As stated in the proposed Service Plan, the maximum combined mill levy shall not exceed 65 mills for any property within the Eagleview Metropolitan District, with no more than 50 mills devoted to residential debt service, no more than 15 mills devoted to operations and maintenance, no more than 5 mills for special purpose, all subject to Assessment Rate Adjustment, unless the District receives Board of County Commissioner approval to increase the maximum mill levy.
2. As stated in the attached Service Plan, the maximum authorized debt for the Eagleview Metropolitan District shall be limited to \$8,000,000.00 until and unless the District receives Board of County Commissioner approval to increase the maximum authorized debt.
3. Approval of the Service Plan for the Eagleview Metropolitan District includes the ability of the District to use eminent domain powers for the acquisition of property to be owned, controlled, or maintained by the District or another public or non-profit entity and is for the material use or benefit of the general public. The District may not use the power of eminent domain without prior approval by the Board of County Commissioners at a publicly noticed hearing after a showing that the use of eminent domain is necessary in order for the District to continue to provide service(s) within the District's boundaries and that there are no other alternatives that would not result in the need for the use of eminent domain powers.
4. The Eagleview Metropolitan District shall provide a disclosure form to future purchasers and or lessors of property in a manner consistent with the approved Special District Annual Report form. The developer(s) shall provide written notation on each subsequent final plat associated with the development of the annually filed public notice. County staff is authorized to administratively approve updates to the disclosure form to reflect current contact information and calculations.
5. The Eagleview Metropolitan District is expressly prohibited from creating separate sub-districts except upon prior notice to the Board of County Commissioners, and subject to the Board of County Commissioners' right to declare such creation to be a material modification of the service plan, pursuant to C.R.S. § 32-1-1101(1)(f)(I).

- 6. Approval of this application shall not constitute relinquishment or undermining of the County's authority to require the developer to complete subdivision improvements as required by the Land Development Code and Engineering Criteria Manual and to require Subdivision Improvement Agreements or Development Agreements and collateral of the developer to guarantee the construction of improvements.
- 7. Any future proposed development that creates a division of land less than 35 acres within the subject parcels will require approval of final plat(s), and such final plat(s) must be recorded prior to undertaking land disturbing activities, excluding pre-subdivision site grading stand-alone request.

NOTATIONS

- 1. Approval of this Service Plan shall in no way be construed to infer a requirement or obligation of the Board of County Commissioners to approve any future land use requests within the boundaries of the District.
- 2. Any expansions, extensions, or construction of new facilities by the Eagleview Metropolitan District will require prior review by the Planning and Community Development Department to determine if such actions are subject to the requirements of Appendix B of the Land Development Code, Guidelines and Regulations for Areas and Activities of State Interest (a.k.a. "1041 Regulations").

AND BE IT FURTHER RESOLVED, the record and recommendations of the El Paso County Planning Commission be adopted, except as modified herein.

AND BE IT FURTHER RESOLVED that a certified copy of this Resolution shall be filed in the records of the County and submitted to the petitioners for the purpose of filing in the District Court of El Paso County.

AND BE IT FURTHER RESOLVED that all resolutions or parts thereof, in conflict with the provisions hereof, are hereby repealed.

DONE THIS 22nd day of August 2023, at Colorado Springs, Colorado.

BOARD OF COUNTY COMMISSIONERS
EL PASO COUNTY, COLORADO

ATTEST:

By: _____
Chair

By: _____
County Clerk & Recorder

EXHIBIT A

A PORTION OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6th P.M., EL PASO COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER OF SECTION 26, AS ACCEPTED AND USED IN THE PLATS OF MFY FARM SUBDIVISION AND PAINT BRUSH HILLS FILING NO. 3, RECORDED IN PLAT BOOK T-3 AT PAGE 93 AND IN PLAT BOOK U-3 AT PAGE 79, RESPECTIVELY, OF THE RECORDS OF SAID EL PASO COUNTY; THENCE SOUTH 00 DEGREES 04 MINUTES 34 SECONDS EAST, ALONG THE EAST LINE OF SAID NORTHWEST QUARTER OF SECTION 26, 2587.32 FEET TO THE CENTER CORNER OF SAID SECTION 26; THENCE NORTH 89 DEGREES 31 MINUTES 29 SECONDS WEST, ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER OF SECTION 26, 978.90 FEET TO THE NORTHEAST CORNER OF LOT 30 OF STAPLETON ESTATES FILING NO. 1, AS RECORDED IN PLAT BOOK R-3 AT PAGE 76 OF THE RECORDS OF SAID EL PASO COUNTY; THENCE CONTINUING ALONG THE BOUNDARY LINE OF SAID STAPLETON ESTATES FILING NO. 1, NORTH 89 DEGREES 31 MINUTES 29 SECONDS WEST, ALONG SAID SOUTH LINE OF THE NORTHWEST QUARTER OF SECTION 26, 1032.07 FEET; THENCE NORTH 00 DEGREES 28 MINUTES 34 SECONDS WEST, 2561.56 FEET TO A POINT ON THE NORTH LINE OF SAID NORTHWEST QUARTER OF SECTION 26; THENCE NORTH 89 DEGREES 44 MINUTES 28 SECONDS EAST, ALONG THE SOUTHERLY BOUNDARY LINE OF SAID MFY FARM SUBDIVISION, 2028.78 FEET TO THE POINT OF BEGINNING.

AS MEASURED:

A PORTION OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6th P.M., EL PASO COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER OF SECTION 26, AS ACCEPTED AND USED IN THE PLATS OF MFY FARM SUBDIVISION AND PAINT BRUSH HILLS FILING NO. 3, RECORDED IN PLAT BOOK T-3 AT PAGE 93 AND IN PLAT BOOK U-3 AT PAGE 79, RESPECTIVELY, OF THE RECORDS OF SAID EL PASO COUNTY; THENCE S00°02'11"E, ALONG THE EAST LINE OF SAID NORTHWEST QUARTER OF SECTION 26, A DISTANCE OF 2587.22 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 26; THENCE N89°28'49"W, A DISTANCE OF 978.75 FEET TO THE NORTHEAST CORNER OF LOT 30 OF STAPLETON ESTATES FILING NO. 1, AS RECORDED IN PLAT BOOK R-3 AT PAGE 76 OF THE RECORDS OF SAID EL PASO COUNTY; THENCE N89°31'16"W, ALONG THE BOUNDARY LINE OF SAID STAPLETON ESTATES FILING NO. 1, A DISTANCE OF 1063.31 FEET TO THE NORTHWEST CORNER OF LOT 8 OF SAID

STAPLETON ESTATES FILING NO. 1; THENCE N00°26'14"W ALONG THE EAST LINE OF SAID STAPLETON ESTATES FILING NO. 1, A DISTANCE OF 2561.60 FEET TO A POINT ON THE NORTH LINE OF SAID NORTHWEST QUARTER OF SECTION 26; THENCE N89°46'46"E, ALONG SAID NORTH LINE AND ALONG THE SOUTHERLY BOUNDARY LINE OF SAID MFY FARM SUBDIVISION, A DISTANCE OF 2059.89 FEET TO THE POINT OF BEGINNING.

SAID TRACT CONTAINS 121.20 ACRES OF LAND, MORE OR LESS.